

FOR SALE

Park Royal Manor

1060 PAKINGTON STREET, VICTORIA, BC

Rare 33-unit rental
apartment building steps
from Cook Street Village
in Victoria's Fairfield
neighbourhood



Carey Buntain*, Principal
604 647 1352
carey.buntain@avisonyoung.com
*Carey Buntain Personal Real Estate Corporation

Kevin Murray*, Vice President
604 260 1873
kevin.murray@avisonyoung.com
*Kevin Murray Personal Real Estate Corporation

Chris Wieser, Principal
604 647 5089
chris.wieser@avisonyoung.com

Megan Low, Associate
604 646 8389
megan.low@avisonyoung.com

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Park Royal Manor

1060 PAKINGTON STREET
VICTORIA, BC

Property summary

ADDRESS

1060 Pakington Street, Victoria, BC

PID

003-819-442

LEGAL DESCRIPTION

Lot A, Plan VIP17789, Victoria Land District, Of Lots 1690, 1691, & 1692

LOT SIZE

21,600 sf (0.5 acres)

ZONING

R3-AM-1 - Mid-Rise Multiple Dwelling District

LAND USE DESIGNATION

Urban Residential

YEAR BUILT

1965

STOREYS

4

UNITS

33

SUITE MIX

Bachelor	4
1 Bed	21
2 Bed	8
Total	33

PARKING

24 surface and covered stalls

FINANCING

Treat as clear title

SALE STRUCTURE

Held in a bare trust - PTT savings will apply

STABILIZED NET OPERATING INCOME

(JANUARY 2026)
\$460,907

PRICING GUIDANCE

\$10,250,000

PRICE PER UNIT

\$310,606

CAP RATE

4.5%

Opportunity

Avison Young's Multi-Family Team is pleased to present Park Royal Manor, a rare value-add opportunity featuring a 33-unit rental apartment building located at 1060 Pakington Street in Victoria, British Columbia (the "Property"). The Property is a well-maintained multi-family asset offering a strong going-in yield for investors, along with significant upside in rental revenue upon unit turnover.

Ideally situated in Victoria's inner core—minutes from Downtown Victoria, steps from Cook Street Village, and surrounded by premier amenities—Park Royal Manor represents a unique investment opportunity with substantial potential to capitalize on one of Canada's most desirable rental markets.

Location

Park Royal Manor is ideally located in Fairfield, known for its coastal charm and strong community character. Just a five-minute walk from Cook Street Village, residents enjoy convenient access to local amenities such as The Root Cellar Village Green Grocer, Rexall, and a selection of cafés and boutique retailers.

The Property boasts exceptional walkability, earning a "Walker's Paradise" score. It is just steps from BC Transit routes offering direct service to Downtown Victoria—the region's primary employment hub—as well as the University of Victoria and Camosun College. For active commuters, the area connects to Victoria's cycling network with protected bike lanes along Cook Street and Vancouver Street.

Recreational amenities are close by, including Beacon Hill Park and the scenic Dallas Road waterfront. With its walkable village atmosphere, proximity to essential services and employment, and transportation options, Park Royal Manor offers a premier location for residents and a compelling investment opportunity.



Investment highlights

- Centralized location in Fairfield, steps away from Cook Street Village
- Attractive mix of bachelor, one-, and two-bedroom suites
- Three ancillary income sources from parking, storage lockers, and laundry
- Well-maintained units offering significant value-add potential
- Significant capital improvements made by the current owner



Building highlights

- Large double-pane windows throughout
- Electric baseboard heaters (paid by the tenants)
- Suites individually metered for hydro (paid by the tenants)
- 100-amp breaker panels in each unit
- Upgraded Montgomery hydraulic elevator system
- New Mircom intercom system
- A.O. Smith domestic water boiler system installed in November 2011

Rental unit summary

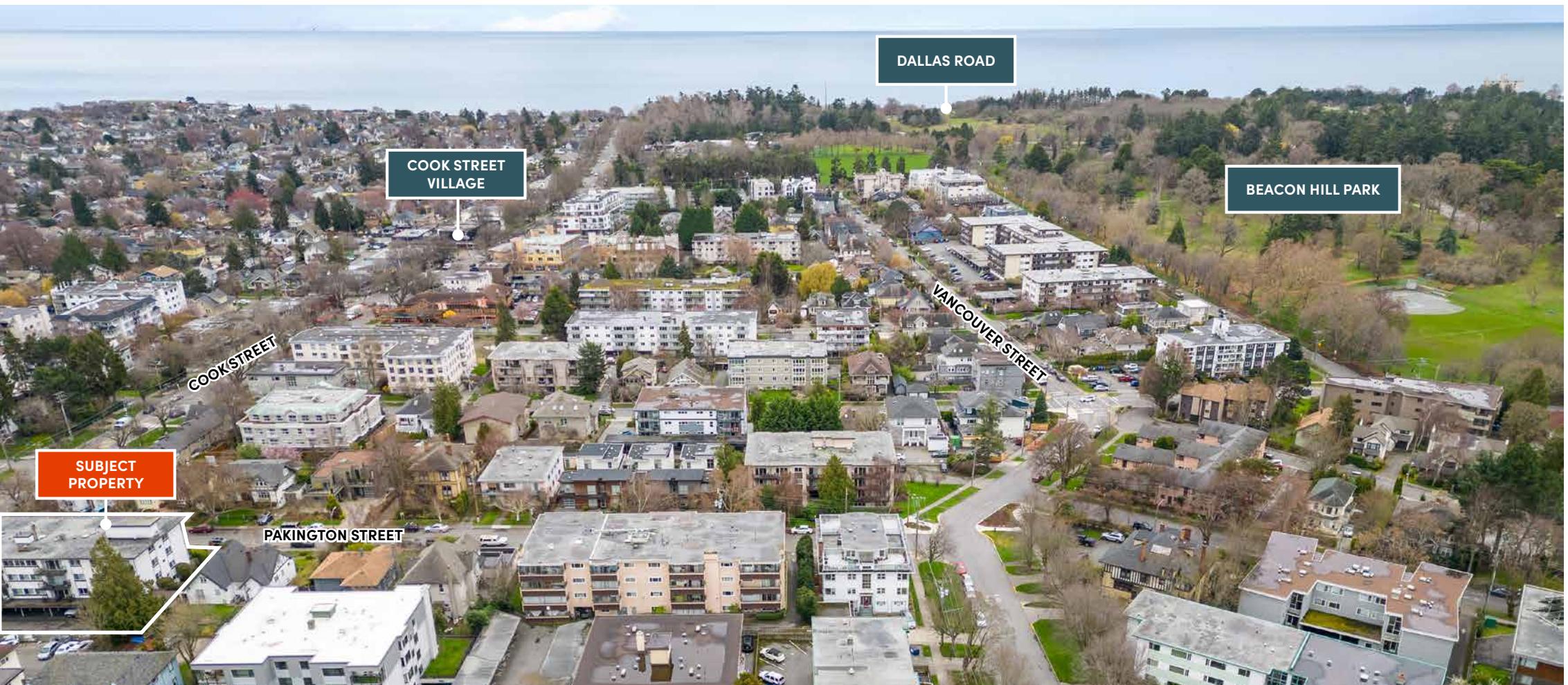
Unit Type	Unit Count	Unit Breakdown	Avg Actual Rent	Avg Market Rent (Renovated)	% Below Market Rent (Renovated)
Bachelor	4	12%	\$1,304	\$1,750	26%
1 Bed	21	64%	\$1,557	\$1,950	20%
2 Bed	8	24%	\$2,005	\$2,550	21%
Total/Average	33	100%	\$1,635	\$2,071	21%

Neighbourhood amenities

Cook Street Village – Located just one block from the Property, Cook Street Village is a well-established, pedestrian-oriented retail node offering a mix of cafés, specialty shops, personal services, and dining options. Notable tenants include Moka House Coffee and The Root Cellar Village Green Grocer. The Village provides convenient access to daily services while contributing to the area's strong neighbourhood character.

Nearby outdoor recreation – Beacon Hill Park is a short walk from the Property, and represents one of Victoria's most prominent urban green spaces. Its network of walking paths extends through landscaped gardens and open fields, leading all the way to the scenic Dallas Road waterfront. The park offers multi-use trails, recreational amenities, and picturesque viewpoints, providing year-round opportunities for leisure, outdoor activities, and community gatherings.

Transit access & walkability – The Fairfield neighbourhood benefits from excellent walkability, transit service, and cycling infrastructure. Residents enjoy convenient access to Downtown Victoria, the University of Victoria, local beaches, and surrounding neighbourhoods without reliance on a vehicle. Multiple transit routes operate within close proximity to the Property.



Location overview

SHOPPING & SERVICES

1. The Root Cellar Village Green Grocer
2. Rexall
3. Bay Centre
4. Lifestyle Markets
5. McLennan's Island Meat & Seafood
6. Canada Post
7. Kay's Korner

RESTAURANTS & CAFÉS

1. Moka House Coffee
2. The Village Taverna
3. Poke Fresh
4. Beagle Pub
5. Pizzeria Prima Strada
6. Morning People
7. The Hidden Gem Treat Shop & Cafe
8. The New Mexican Village Fusión Cuisine

SCHOOLS

1. Sir James Douglas Elementary
2. James Bay Community School
3. South Park Family School
4. École Intermédiaire Central Middle School
5. Victoria High School

94

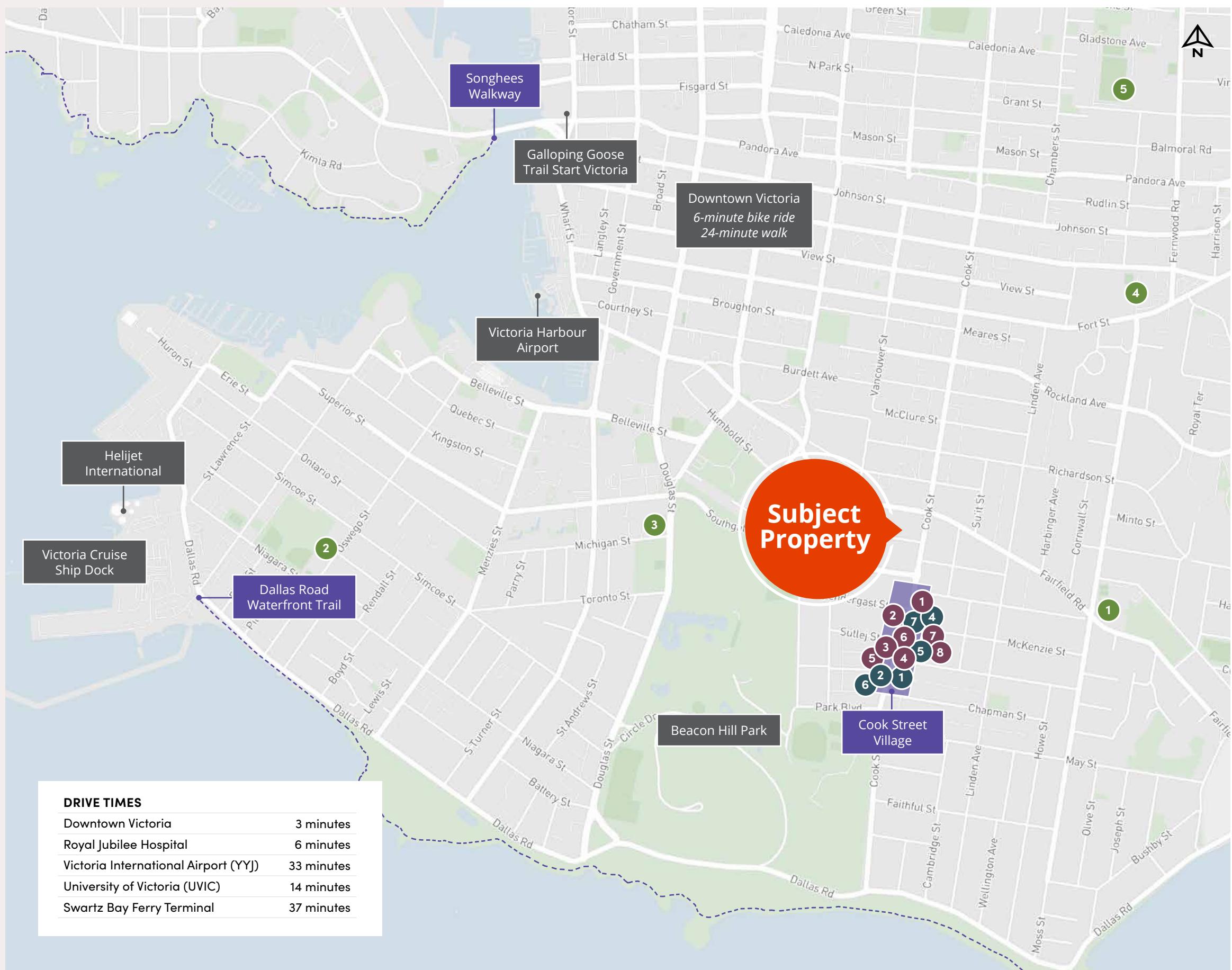
WALK SCORE
WALKER'S PARADISE

85

TRANSIT SCORE
EXCELLENT TRANSIT

84

BIKE SCORE
VERY BIKEABLE







SUBJECT
PROPERTY

COOK STREET

FAIRFIELD ROAD

PAKINGTON STREET

VANCOUVER STREET

Contact for more information

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