

Renovated Fully Leased 8-Plex Townhouse Apartments "Sola" is an Excellent Investment Opportunity in the Heart of Langford

2645 & 2647 Peatt Road, Langford BC

For Sale

ASKING PRICE: \$3,400,000
\$425,000 PER SUITE



Opportunity to acquire two buildings comprised of eight 2-bedroom well-maintained rental suites, originally constructed in 2011 with all but two suites recently renovated. Each suite benefits from a large storage room, parking, in-suite laundry, and exterior access.

EIGHT 2-BDRM SUITES

FULLY LEASED

4.75% CAP RATE

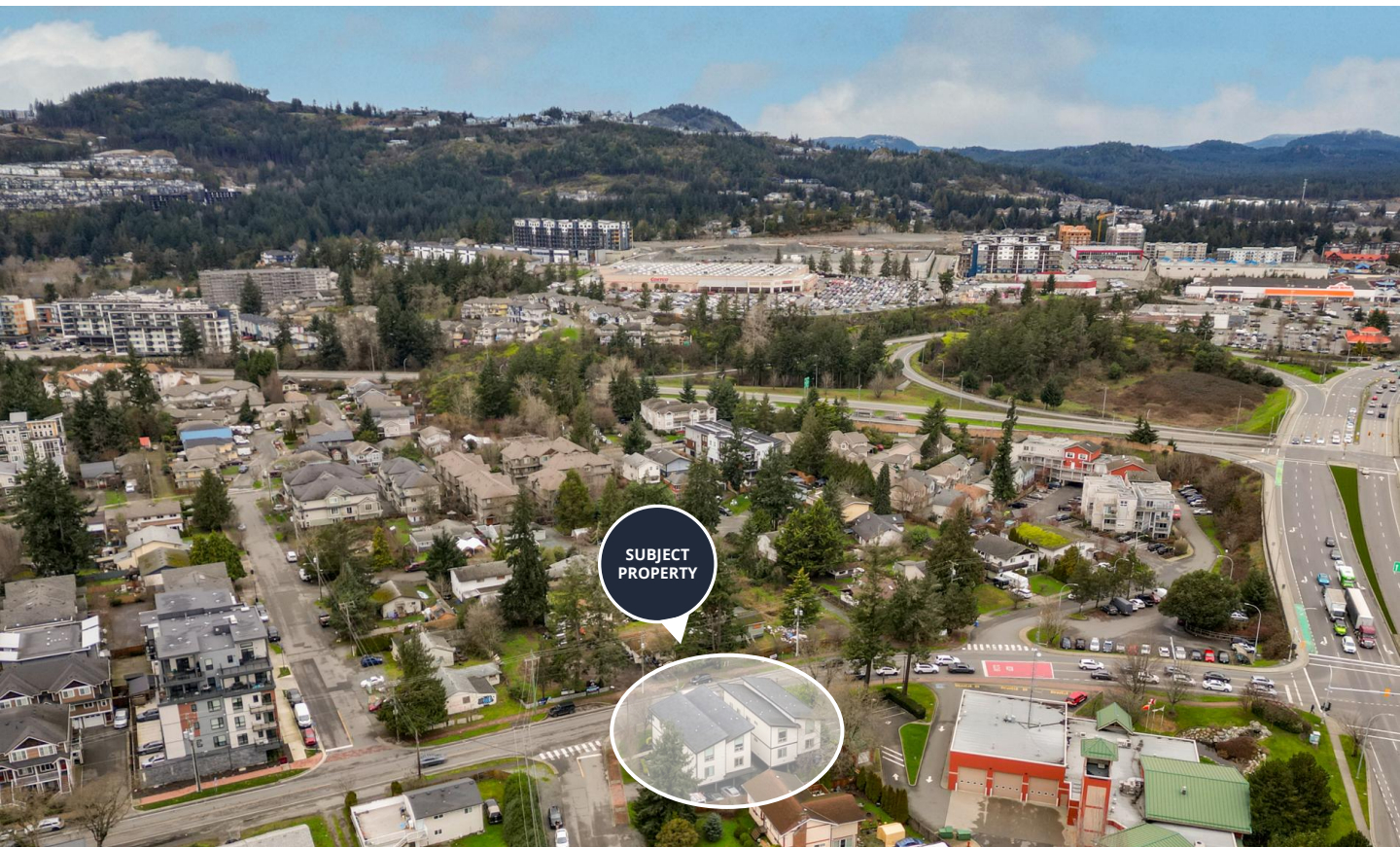
Amanda Neal

Personal Real Estate Corporation
Senior Vice President
C 250 661 3227
amanda.neal@avisonyoung.com

Avison Young

AY Victoria Realty Ltd.
888 View Street, Victoria BC
T 250 382 3400
avisonyoung.ca





Property Details

ADDRESS: 2645 & 2647 Peatt Road,
Langford BC

PID: 000-031-844

LEGAL DESCRIPTION: Lot 1, Section 109,
Esquimalt District, Plan
23389, Except Part in Plan
VIP88755

LOT SIZE: 8,147 SF (BCAA)

PARKING: 10 stalls + two enclosed
garages rented separately

UNIT MIX: Eight (8) 2-bedroom suites

ASSESSED VALUE: \$3,399,000

PROPERTY TAXES: \$16,185

YEAR BUILT: 2011

NOI: \$161,170

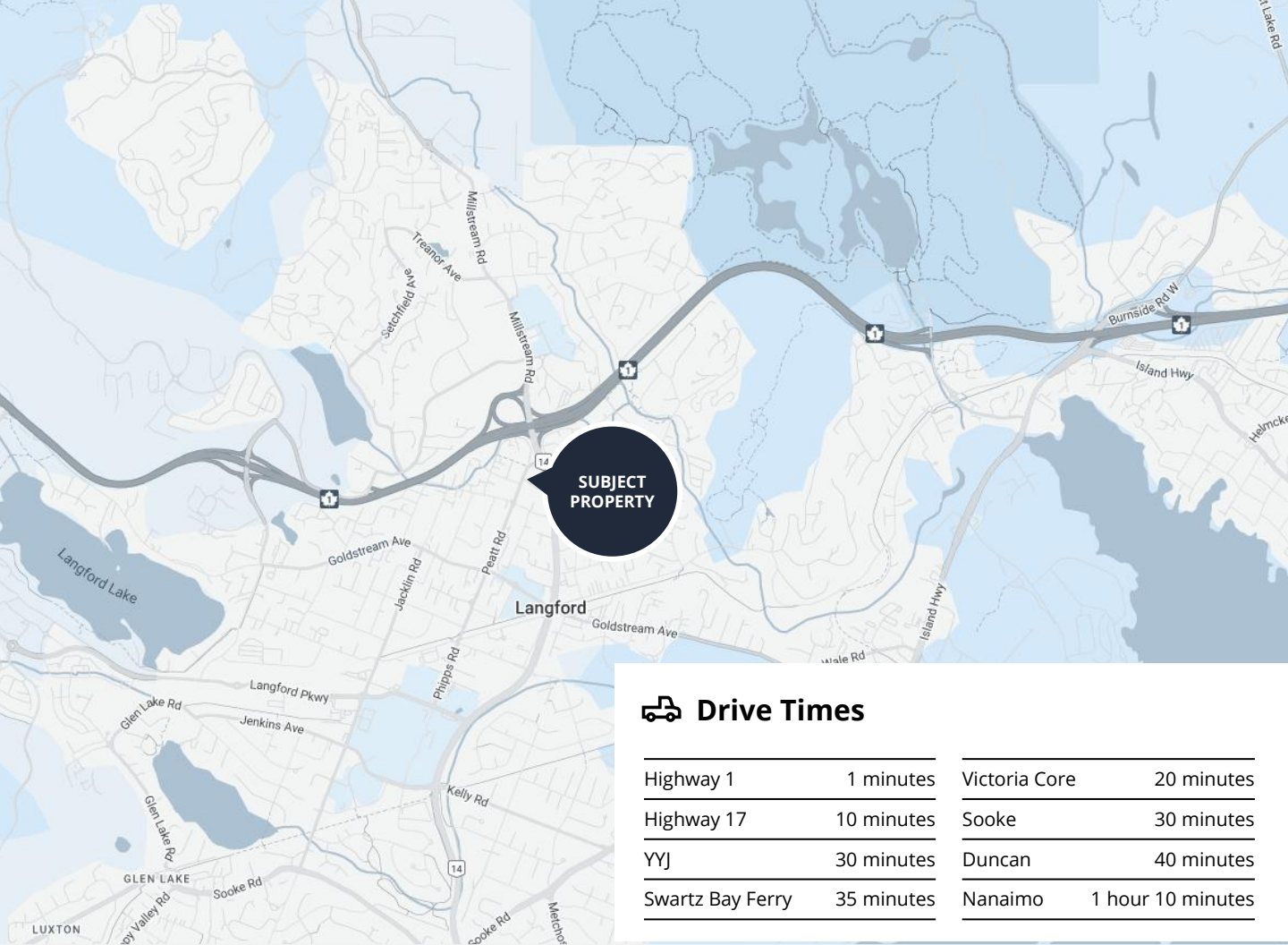
Opportunity

Avison Young is pleased to present this rare revenue opportunity in the heart of Langford at 2645 and 2647 Peatt Road, a strategically located fully leased 8-unit rental townhouse complex completed in 2011 and recently renovated (all but two suites).

Centrally located on Peatt Road, the property is within walking distance of downtown Langford, a vibrant community bustling with shops and restaurants. Residents in this neighbourhood benefit from its close proximity to transit, schools, amenities, and recreational activities. The OCP designates the Property as "Downtown" allowing for 28-30 storeys upon redevelopment.

The two-storey walk-up buildings consist of eight (8) two-bedroom, one-bathroom suites ranging in size from 820 to 857 square feet. Each of the suites benefits from the convenience of its own in-suite laundry and exterior access. The property offers a rear surface parking lot comprised of 10 stalls, large storage lockers for residents, and two enclosed garages rented separately. Six of the eight suites have undergone renovations throughout featuring laminate flooring, fresh paint, a new kitchen and bathroom equipped with quality cabinetry finishes, quartz countertops, and new appliances. The building also benefits from a new sprinkler system and the exterior was recently painted along with a refresh of the landscaping.





🚗 Drive Times

Highway 1	1 minutes	Victoria Core	20 minutes
Highway 17	10 minutes	Sooke	30 minutes
YYJ	30 minutes	Duncan	40 minutes
Swartz Bay Ferry	35 minutes	Nanaimo	1 hour 10 minutes

Zoning & OCP

The Property is currently zoned Medium Density Apartment A (RM7A) Zone. However, in Langford’s new Official Community Plan (OCP), the Property is designated within “Downtown”, permitting 28-30 storey height limit on future redevelopment with commercial at grade.

Asking Price

\$3,400,000
 Three Million Four Hundred Thousand Dollars

Offering Process

Prospective purchasers are invited to submit offers to purchase through the listing agent for consideration by the Vendor. Offers will be considered on a first come, first serve basis. To receive access to the Avison Young virtual data room, please contact the listing agent for an NDA.

CONTACT FOR MORE INFORMATION

Amanda Neal
 Personal Real Estate Corporation
 Senior Vice President
 C 250 661 3227
 amanda.neal@avisonyoung.com

AY Victoria Realty Ltd.
 888 View Street
 Victoria, BC V8W 1K2
 250 383 3400
 avisonyoung.ca

