



FOR SALE

3824 Carey Road, Victoria, BC

Colliers is pleased to offer for a sale a 100% interest in Sparwood Apartments, a 20-unit apartment building well located in Saanich.

This well maintained apartment building sits on a large +/- 20,210 square foot lot, fronting onto Carey Road, providing tenants with quick access to the Uptown Shopping Centre, and the Pat Bay Highway, one of Victoria's main highways running north-south from Downtown Victoria to the Swartz Bay ferry terminal.

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Investment Highlights

- Tenants pay their own heat and hot water, significantly reducing owner expenses
- Below market rents provide significant upside in income on tenant turnover
- Updated vinyl windows and doors throughout the building
- 28 surface parking stalls on site
- Two (2) vacant units, allowing a purchaser to complete renovations immediately and achieve market rental rates
- Coin operated laundry on site, two (2) washers and two (2) dryers

Suite Type	# of Units	Average Rent	Market Rent
Bachelor	2	\$1,537	\$1,550
1 Bedroom	18	\$1,322	\$1,800

SALIENT FACTS

Municipal Address	3824 Carey Road, Saanich BC, V8Z 4C4	2023 Property Taxes	\$21,241
Legal Description	LOT A (DD E31985), SECTION 24, VICTORIA DISTRICT, PLAN 8305	Lot Size	+/- 20,210 Square Feet
PID	005-532-671	2024 Assessed Value	\$4,982,000
Year Built	1977	Financing	Treat as clear title
Storeys	Three (3)	Zoning	RA-3 Apartment Zone
Roof	Torch on membrane <i>(approximately 10-15 years old)</i>	Heating	Electric baseboard <i>(paid by tenants)</i>
Hot Water	Individual hot water tanks <i>(paid by tenants)</i>	Electrical	600 Amp main
Total Units	20 (one is non-conforming)	Stabilized NOI	Contact agent for details

LIST PRICE: \$4,800,000

PRICE PER SUITE: \$240,000

LOCATION

Nearby Amenities

1 Tillicum Shopping Centre

Save-On-Foods	Anytime Fitness
Old Navy	Rona+
Liquor Express	London Drugs

2 Uptown Shopping Centre

BestBuy	Fitness World
Browns Social House	Victoria Public Library
PetSmart	Walmart
Shoppers Drug Mart	Wholefoods

3 Mayfair Shopping Centre

Indigo	Sport Chek
LL Bean	The Bay Centre

4 Hillside Shopping Centre

Atmosphere	Marshalls
BC Liquor Store	Shoppers Drug Mart
Canadian Tire	Thrifty Foods
Dollarama	Walmart

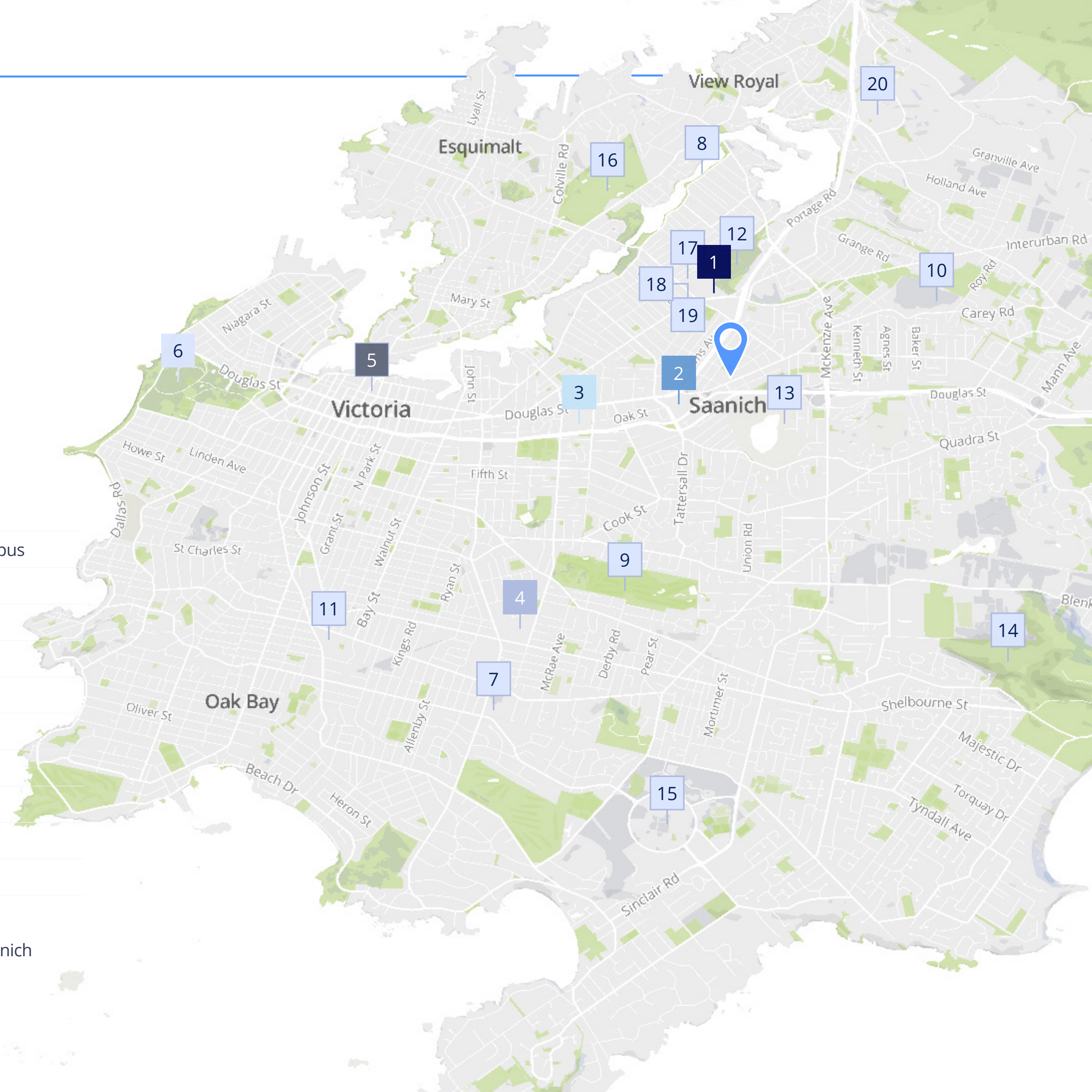
5 Downtown Victoria

The Bay Centre	BC Provincial Legislature
Hudson Public Market	Il Terrazo
Harbour Air Seaplanes	The Keg Steakhouse
BC Museum	Fairmont Empress
Fishermans Wharf	Chinatown



Subject Property

- 6 Beacon Hill Park
- 7 Camosun College Lansdowne Campus
- 8 Gorge Waterway Park Path
- 9 Cedarhill Golf Course
- 10 Panama Flats Park
- 11 Royal Jubilee Hospital
- 12 Cuthbert Holmes Park
- 13 Swan Lake Nature Sanctuary
- 14 Mount Douglas Golf Course
- 15 University of Victoria
- 16 Gorge Vale Golf Club
- 17 Pearkes Arena
- 18 Greater Victoria Public Library - Saanich
- 19 SilverCity Cinema
- 20 Victoria General Hospital





3824 Carey Road, Victoria, BC

Offering Process

The property is being offered where qualified parties are asked to sign a Confidentiality Agreement and return to Colliers prior to gaining access to the virtual data room. Tours will be scheduled following the initial marketing launch and offering instructions will be provided.

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