

**AVISON  
YOUNG**

**FOR SALE**

# Parkside Apartments

635 BOWEN ROAD, NANAIMO, BC

Prime opportunity to acquire a well-maintained and upgraded 14-unit multi-family complex, featuring a 10-unit apartment building and a separate fourplex, ideally located across from Bowen Park.



Downtown Nanaimo

Bowen Park

BOWEN ROAD

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PROPERTY DETAILS

PROPERTY ADDRESS

635 Bowen Road, Nanaimo, BC

PID

018-181-961

LEGAL DESCRIPTION

Lot 1 Section 1 Nanaimo District Plan VIP56154

LOT SIZE

22,185 sf

YEAR BUILT

1990

ZONING

R8 - Medium Density Residential

LAND USE DESIGNATION

Neighbourhood - Up to 4 storeys

STOREYS

2

STRUCTURE

Wood-Frame

UNITS

14

SUITE MIX

1 Bed	5
2 Bed	9
Total	14

FINANCING

Treat as a clear title

SALE STRUCTURE

Asset sale

STABILIZED NET OPERATING INCOME

\$164,501 (5.06% cap rate)

PROJECTED NET OPERATING INCOME

CMHC | \$198,241 (6.10% cap rate)  
Market | \$204,645 (6.30% cap rate)

PRICING GUIDANCE

\$3,250,000 (\$232,143 per door)

PARKSIDE APARTMENTS

635 Bowen Road, Nanaimo, BC



Opportunity

Avison Young is pleased to present Parkside Apartments, a well-maintained and upgraded 14-unit garden-style complex located at 635 Bowen Road in Nanaimo, BC. Situated on a 22,173 sf corner lot, the Property comprises a 10-unit apartment building and a separate fourplex. Benefiting from ongoing capital upgrades and a highly accessible location just off Bowen Road, Parkside Apartments offers strong repositioning potential and long-term upside. This is a compelling value-add opportunity in one of Canada’s fastest-growing regions.

Inquire with listing agents about financing options, including CMHC loan options

Building upgrades

- Upgraded units
- Resurfaced tarmac parking lot
- New hot water tanks
- Replaced 10-plex roof

Investment highlights

- Prime half acre lot adjacent to the Bowen Road thoroughfare
- Recent capital upgrades including roof, hot water tanks, parking lot, and more
- Potential for rental upside increasing the cap rate north of 6.00%
- Well-maintained buildings with upgraded suites, fresh paint, new cabinets, updated flooring, and coin laundry



Rental unit summary

Unit Type	Unit Count	Unit Break-down	Avg. Rent (2026)	Avg CMHC Rent	% Below CMHC	Avg Market Rent
1 Bed	5	36%	\$1,174	\$1,408	17%	\$1,500
2 Bed	9	64%	\$1,579	\$1,787	12%	\$1,800
Total	14	100%	\$1,434	\$1,652	13%	\$1,693





# Location overview

Parkside Apartments at 635 Bowen Road is ideally located in the Greater Downtown Core of Nanaimo, British Columbia. This vibrant and evolving neighborhood is known for its welcoming atmosphere, established multi-family residences, and a strong sense of community.

The property is directly adjacent to Bowen Road, one of Nanaimo’s main arteries, offering excellent visibility and accessibility. Residents enjoy close proximity to a wide range of everyday amenities, including grocery stores, pharmacies, restaurants, and retail shops. The nearby Nanaimo Regional General Hospital and several health and wellness clinics further enhance the area’s appeal for families, professionals, and retirees.

Transportation is seamless, with Bowen Road providing direct access to the Nanaimo Parkway and downtown. Public transit is readily available, and the Hullo Ferry Terminal, which offers fast passenger service to downtown Vancouver, is just a 10-minute drive away.

Outdoor enthusiasts will appreciate being just steps from Bowen Park, a local favorite with walking trails, green spaces, and a community centre. Buttertubs Marsh, a peaceful nature preserve, is also nearby and offers a quiet escape into nature.

With its central location, strong tenant appeal, and access to both urban amenities and natural spaces, Parkside Apartments offers a solid opportunity in a growing rental market. Nanaimo’s population is steadily increasing, with projections estimating 120,200 residents by 2029. As more people choose to live and work in the city, demand for well-located, quality rental housing is expected to remain strong, making Parkside Apartments a valuable long-term investment.

## RESTAURANTS & CAFÉS

1. Tim Hortons

2. Mrs. Riches Restaurant

3. One Cool Cookie

4. White Sails Brewing

5. Gina’s Mexican Cafe

6. The Nest Bistro

7. The Kebap

8. Lighthouse Bistro & Pub

9. Firehouse Grill

10. Waterfront Confections
- 11.Ironworks Cafe & Creperie

12.Mambo Gourmet Pizza

13.La Stella Trattoria

14.The Masala Culture

15.Real Food Café

16.Delicado’s, Melange

17.The Modern Café

18.Top Notch Burgers

19.Palisanos Slice Shop

20.Asteras

## SHOPPING & SERVICES

1. Dollarama

2. Thrifty Foods - Port Place

3. RBC Royal Bank

4. Scotiabank
5. CIBC Branch with ATM

6. Wallace Street Medical Clinic

7. Holly Tree Dental

8. BC Liquor Store

## SCHOOLS

1. École Pauline Haarer Elementary School

2. Fairview Elementary School

3. Brechin Elementary School

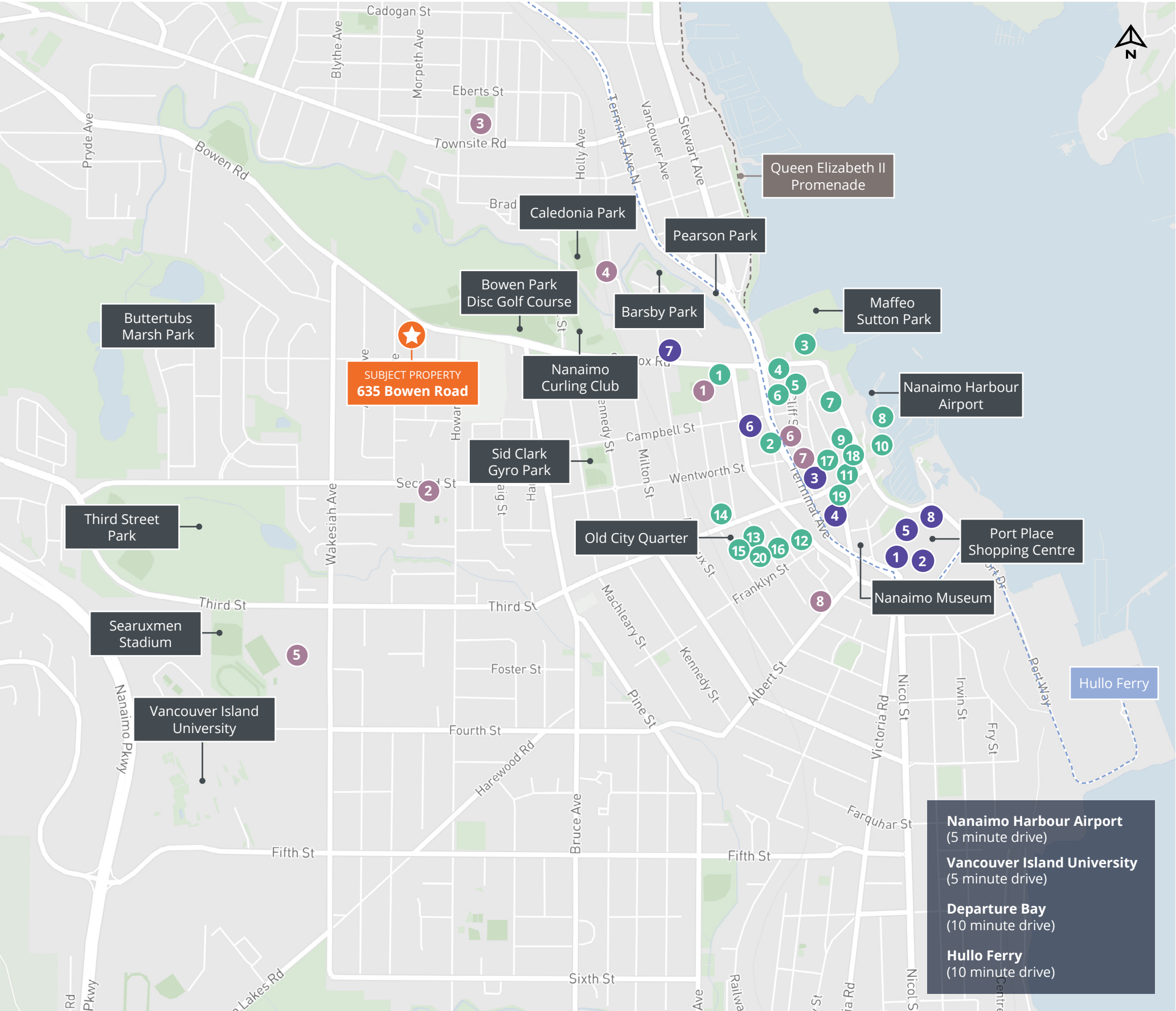
4. Acton Academy Nanaimo

5. Nanaimo District Secondary School

6. Sprott Shaw College

7. Avalon Community College

8. Discovery Community College Ltd.









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