

INVESTMENT
OPPORTUNITY

VICTORIA

GLENCAIRN APARTMENTS

4 7 7

SUPERIOR STREET
VICTORIA, BC



SALIENT DETAILS

Land Area*	25,012 sf
Land Use Policy	Urban Residential (2.0 FAR)
Year Built	1969
Building Structure	Wood Frame
Building Height	4 Storeys
Rental Suites	38
Average Suite Size	644 SF
Net Rentable Area	24,485 sf
Yr. 1 GPR**	\$609,096

*Approximate **Gross Potential Revenue



ASSET SUMMARY

Suite Mix	Bachelor = 3 One Bedroom Suites = 30 Two Bedroom Suites = 3
Common Laundry	Common Laundry
Heat	Natural Gas Fired Boiler, Radiant Heat
Elevator	Hydraulic
Parking	Secured Underground + Surface Stalls

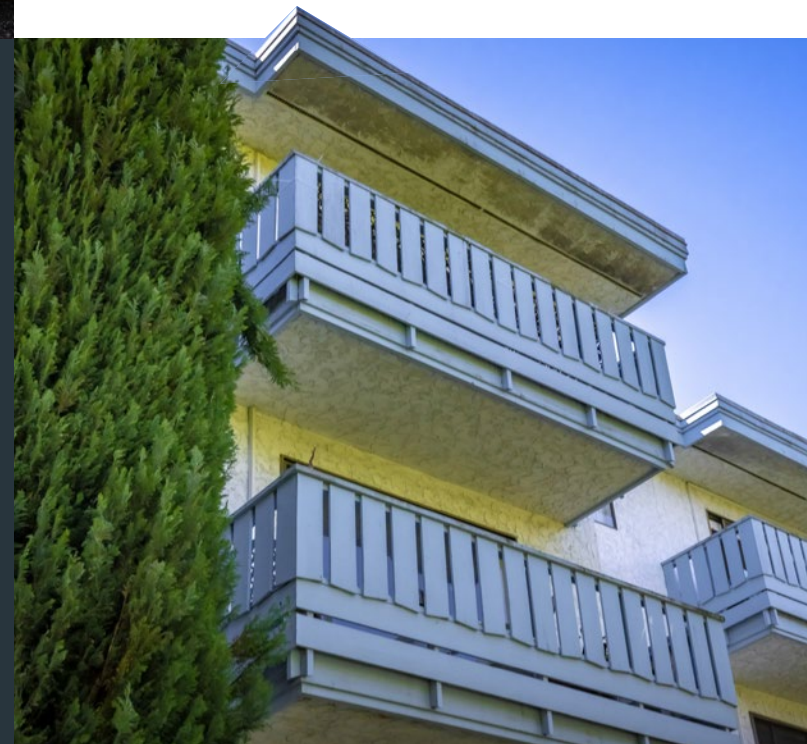


PROPERTY & SUITE UPGRADES

Summary of Capital Improvements and Suite
Upgrades Available in CW Data Room

THE PROPERTY

Glencairn Apartments is a four-storey, wood-framed low-rise apartment block which houses 38 rental suites comprised of approximately 25,012 sf of rentable area situated on a 24,485 sf lot. The building is maintained to an exceptional standard benefiting from consistent capital upgrades being applied to the asset. The Property is located in the picturesque James Bay neighbourhood, just south of downtown Victoria and known for its waterfront views, historic charm, and vibrant community space. Nearby landmarks include the iconic British Columbia Parliament Building, the Empress Hotel and Victoria's famous inner harbour.



RENT ROLL SUMMARY

Unit Type	# of Units	Total NRA	Avg Size/Unit	Total Monthly Rent	Avg Rent PSF/Month	Avg Rent Per Unit	Total Annual Rent	Average Market Rent/Unit/Mo.	Average Market Rent/SP/Mo.	Market-to-Market (%)
Bachelor	3	1,260 sf	420 sf	\$3,495	\$2.77	\$1,165	\$41,940	\$1,800	\$4.29	55%
1 Bed	30	19,095 sf	637 sf	\$39,931	\$2.10	\$1,331	\$479,172	\$2,200	\$3.46	65%
2 Bed	5	4,130 sf	826 sf	\$6,466	\$1.57	\$1,293	\$77,592	\$2,750	\$3.33	113%
Total	38	24,485 sf	644 sf	\$49,892	\$2.04	\$1,313	\$598,704	\$2,241	\$3.48	71%

*Detailed analysis available in the CW data room upon receipt of a signed CA



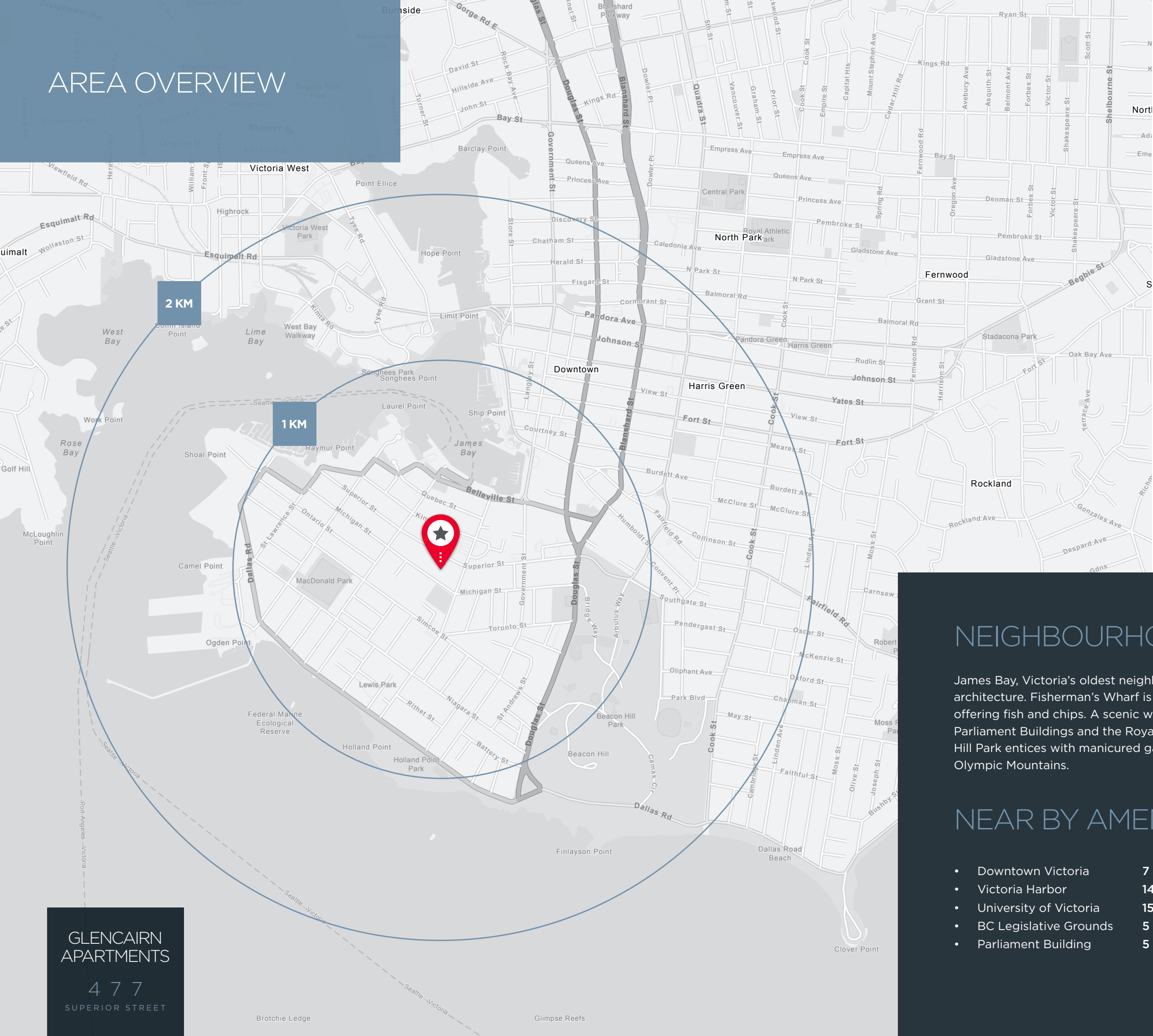
GLENCAIRN
APARTMENTS

477
SUPERIOR STREET

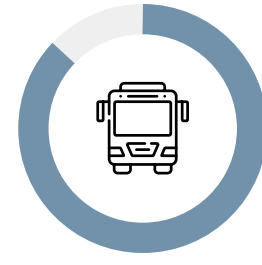
FINANCIAL FAST FACTS

Potential Gross Revenue	Standardized Operating Expense Forecast	Operating Expense Ratio	Net Income	Rental Revenue Mark-to-Market Forecast
\$609,096	\$209,561	35%	\$392,836	71%

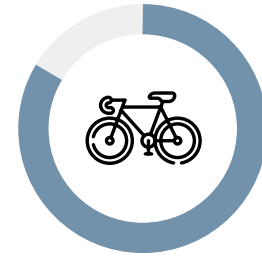
AREA OVERVIEW



Walk Score
95
WALKERS PARADISE



Transit Score
88
EXCELLENT TRANSIT



Bike Score
85
VERY BIKEABLE

NEIGHBOURHOOD PROFILE

James Bay, Victoria's oldest neighborhood, boasts a picturesque waterfront and enchanting Victorian architecture. Fisherman's Wharf is a hub of activity, with colorful float homes and quaint kiosks offering fish and chips. A scenic waterfront path guides visitors to iconic landmarks like the 1898 Parliament Buildings and the Royal BC Museum, renowned for its historical exhibits. Nearby Beacon Hill Park entices with manicured gardens, a charming petting farm, and sweeping vistas of the majestic Olympic Mountains.

NEAR BY AMENITIES

- Downtown Victoria **7 minute drive**
- Victoria Harbor **14 minute walk**
- University of Victoria **15 minute drive**
- BC Legislative Grounds **5 minute walk**
- Parliament Building **5 minute walk**

GLENCAIRN APARTMENTS
477
SUPERIOR STREET

Brotchie Ledge

Glimpse Reefs

FOR SALE

GLENCAIRN
APARTMENTS

4 7 7
SUPERIOR STREET
VICTORIA, BC

DAVID VENANCE

Personal Real Estate Corporation
Executive Vice President
604 910 3842
david.venance@cushwake.com

PATRICK HANNAH

Personal Real Estate Corporation
Senior Associate
604 362 3414
patrick.hannah@cushwake.com

CHRIS HARPER

Senior Associate
604 307 9884
chris.harper@cushwake.com

ALEXANDER PRIATEL

Associate
604 379 6148
alexander.priatel@cushwake.com

CORDELL LLOYD

Associate Vice President
250 410 3011
Cordell.lloyd@cushwake.com

