



FOR SALE

34-Unit Apartment Building in Fairfield

Fairview Manor Apartments

505 SU'IT STREET, VICTORIA, BC

CONTACT AGENTS:

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Devon
PROPERTIES



Fairview Manor

CIVIC ADDRESS
505 Su'it Street, Victoria, BC V8V 4C3

PID
003-699-862

LEGAL DESCRIPTION
Lot A, Plan VIP19127, Victoria Land District, Fairfield Farm Estate

ZONING
R3-AM-2: Mid-Rise Multiple Dwelling District

LOT SIZE
25,970 SF (approximate)

YEAR BUILT
1966

UNITS
34

SUITE MIX
1-Bed 15
2-Bed 19

STOREYS
Four (4)

PROJECTED GROSS REVENUE
\$658,099

BC ASSESSMENT (2025)
\$10,279,000

LIST PRICE: \$9,950,000
\$292,647 PER SUITE | \$82,231 PER ROOM

THE OPPORTUNITY

Devon Properties is pleased to present a unique opportunity to acquire a 100% interest in Fairview Manor – an exceptionally located multi-family investment offering situated in the heart of Victoria’s highly coveted Fairfield neighbourhood. Comprising 34 oversized units, Fairview Manor has maintained low vacancy (sub-1.0% since 2023) and consistently rising rent levels. The property presents strong value-add potential, with below-market rents and opportunity for building and unit upgrades upon turnover. Spanning four storeys, the building offers a favourable mix of one- and two-bedroom units appealing to a diverse and stable tenant base. With strong in-place income and clear avenues for future rent growth, Fairview Manor presents a rare opportunity to acquire a high-performing asset in one of Victoria’s most established and sought-after rental markets.

BUILDING FEATURES & CAPITAL IMPROVEMENT SUMMARY

- New domestic hot water storage tank (2025)
- Balcony restoration (2025)
- New fire safety system (2017)
- 20 onsite parking stalls
- Onsite bicycle & resident storage
- Onsite laundry facility

INVESTMENT HIGHLIGHTS

- Location, Location, Location – centrally located in one of Victoria’s premier rental communities
- Walking distance to urban villages, including Cook Street Village and Ross Bay Village
- Value-add potential with below-market in-place rents and renovation opportunities
- Held in bare trust, which may provide for significant tax savings.
- Residential units separately metered with heat and hot water paid by Owner



Exterior

SUITE TYPE	# OF UNITS	UNIT SIZE (AVERAGE)	CURRENT RENT (AVERAGE)	RENT POTENTIAL UNRENOVATED (AVERAGE)	RENT POTENTIAL RENOVATED (AVERAGE)
1 Bedroom	15	800 SF	\$1,457	\$1,825	\$2,150
2 Bedroom	19	1000 SF	\$1,678	\$2,295	\$2,795
Total	34	912 SF	\$1,581		



Living Room



Kitchen



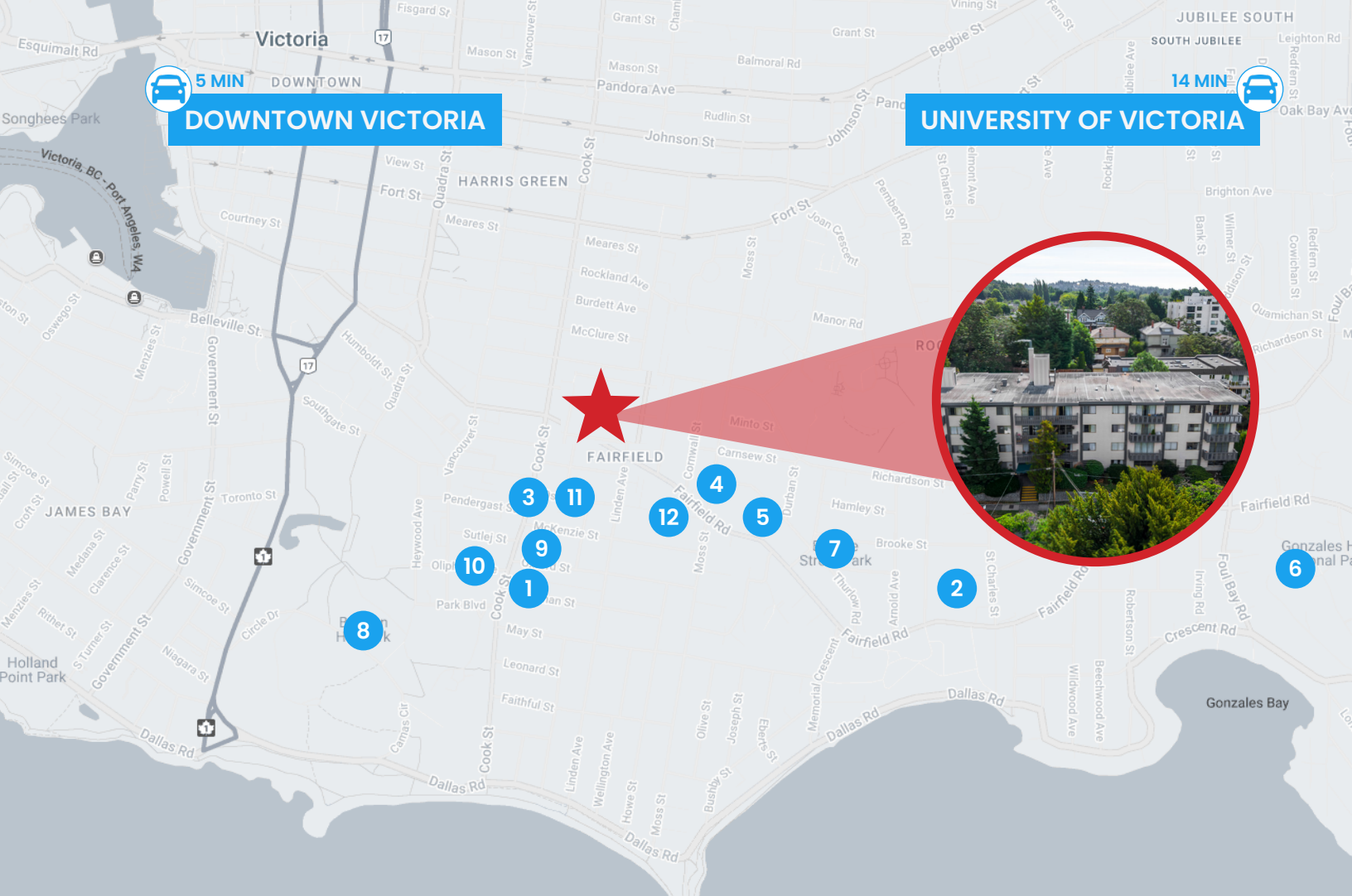
Living Room



Bathroom



Bedroom



SHOPPING & SERVICES

1. The Root Cellar
2. Thrifty Foods
3. Cook Street Village
4. Moss Street Market

PARKS & ACTIVITIES

5. Robert J. Porter Park
6. Gonzales Hill Regional Park
7. Brooke Street Park
8. Beacon Hill Park

RESTAURANTS & CAFES

9. Beagle Pub
10. Pizzeria Prima Strada
11. Moka House Coffee
12. Peckish Cafe



WALK SCORE
94



BIKE SCORE
85



TRANSIT SCORE
80

Located in the Fairfield neighbourhood in Victoria, Fairview Manor Apartments provides tenants with a rich combination of retail shops, grocery, restaurants and entertainment options, all within steps of their home.

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