

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 48V 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

\$657,202

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

1 Bedroom
2 Bedroom

Total



OF UNITS

15
19

34



UNIT SIZE (AVERAGE)

800 SF
1000 SF

912 SF



CURRENT RENT (AVERAGE)

\$1,457
\$1,678

\$1,581



RENT POTENTIAL UNRENOVATED (AVERAGE)

\$1,825
\$2,295

\$1,825



RENT POTENTIAL RENOVATED (AVERAGE)

\$2,150
\$2,795

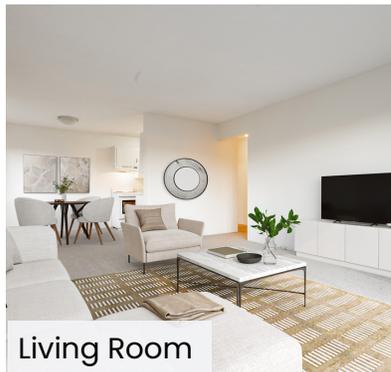
\$2,150



Living Room



Kitchen



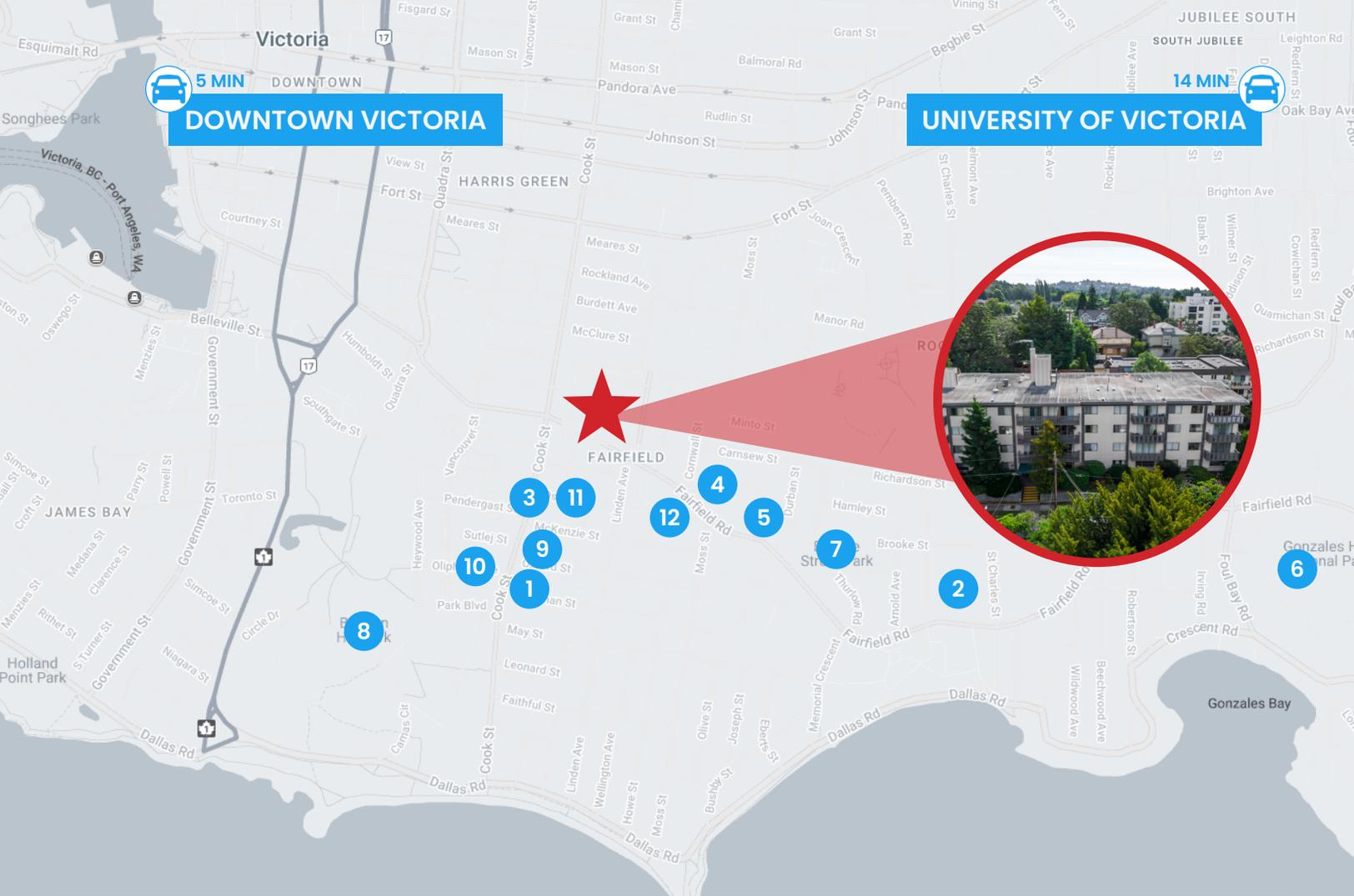
Living Room



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
79

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

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