



FOR SALE

The Haida Apartments

1165 YATES STREET, VICTORIA, BC

Centrally Located Victoria Investment Property

Strategically located 44-unit rental apartment building with direct access to the highly amenitized Downtown Victoria, Fairfield, and Rockland neighbourhoods.

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Devon
PROPERTIES

AVISON
YOUNG



PROPERTY SUMMARY

CIVIC ADDRESS
1165 Yates Street, Victoria, BC

PID
003-480-852

ZONING
R3-1 Multiple Dwelling District

LOT SIZE
± 28,745 SF (approximate)

YEAR BUILT
± 1969

SUITE MIX	
Bachelor	1
1-Bed	42
2-Bed	1
TOTAL	44

STOREYS
Four (4)

ANNUAL NOI POTENTIAL
\$474,903

PROPERTY TAXES (2025)
\$56,476.16

THE OPPORTUNITY

Devon Properties and Avison Young Victoria are pleased to present the rare opportunity to acquire The Haida Apartments, a strategically located 44-unit rental apartment building located at 1165 Yates Street in Victoria, BC.

Positioned in the sought-after Upper Yates Street area of Fernwood, the property offers both exceptional accessibility and a desirable residential setting. Nestled just outside the downtown core, The Haida Apartments provides residents with a quieter living environment while maintaining direct access to Victoria's most vibrant and highly amenitized neighbourhoods, including Downtown Victoria, Fairfield, and Rockland.

This four-storey building comprises primarily large one-bedroom suites, with in-place rents below market, presenting rental upside on unit turnover and additional income potential through unit renovations and common area upgrades. The property's strong walk, bike, and transit scores of, underscore its unmatched connectivity to grocery stores, shops, restaurants, parks, and more.

LIST PRICE: \$11,500,000
\$261,364 PER SUITE | \$87,121 PER ROOM



BUILDING HIGHLIGHTS

- ±34,588 sq.ft. gross building area
- Four-storey wood-frame construction
- 33 surface parking stalls
- On-site storage lockers and bike storage
- Common laundry facilities with 3 washers and 3 dryers
- SBS (Modified Bitumen) flat roof, installed ~6 years ago
- 600-amp main electrical service with individual suite metering
- Gas-fired boiler with dual holding tanks
- Hot water baseboard heating throughout
- Modernized elevator (4-stop, fully upgraded in 2010)
- Private balconies on upper floors



SUITE
TYPE

Bachelor
1 Bedroom
2 Bedroom



OF
UNITS

1
42
1



UNIT SIZE
(AVERAGE)

539 SF
632 SF
925 SF



CURRENT RENT
(AVERAGE)

\$1,158
\$1,439
\$1,401



MARKET RENT
POTENTIAL
(AVERAGE)

\$1,525
\$1,750
\$2,195



% BELOW
MARKET
(AVERAGE)

24.1%
21.6%
36.2%

Total

44

637 SF

\$1,431

INVESTMENT HIGHLIGHTS

Desirable Location



Located within the Fernwood neighbourhood, boasting excellent walkability and direct access to grocery stores, shopping centres, entertainment, and parks

Value Add Potential



Opportunity for future rent optimization through unit and building upgrades

Rental Upside



In-place below-market rents provide upside potential upon unit turnover

Stabilized Asset



Consistently high occupancy with below-average vacancy rates



PHOTO GALLERY



Yates Street Frontage



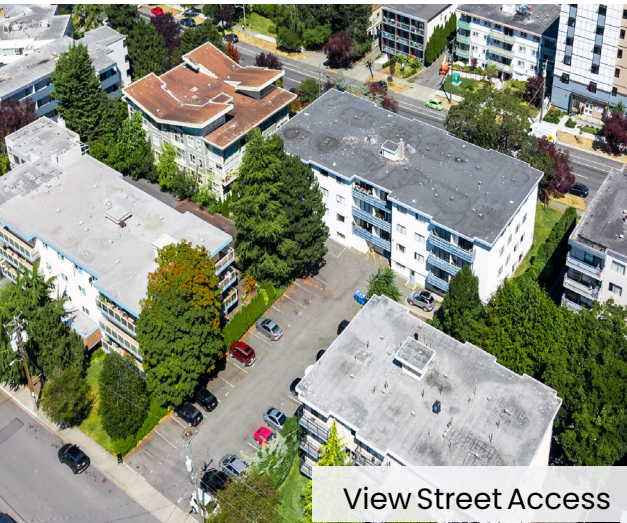
Kitchen



Lobby



Bathroom



View Street Access



Bedroom



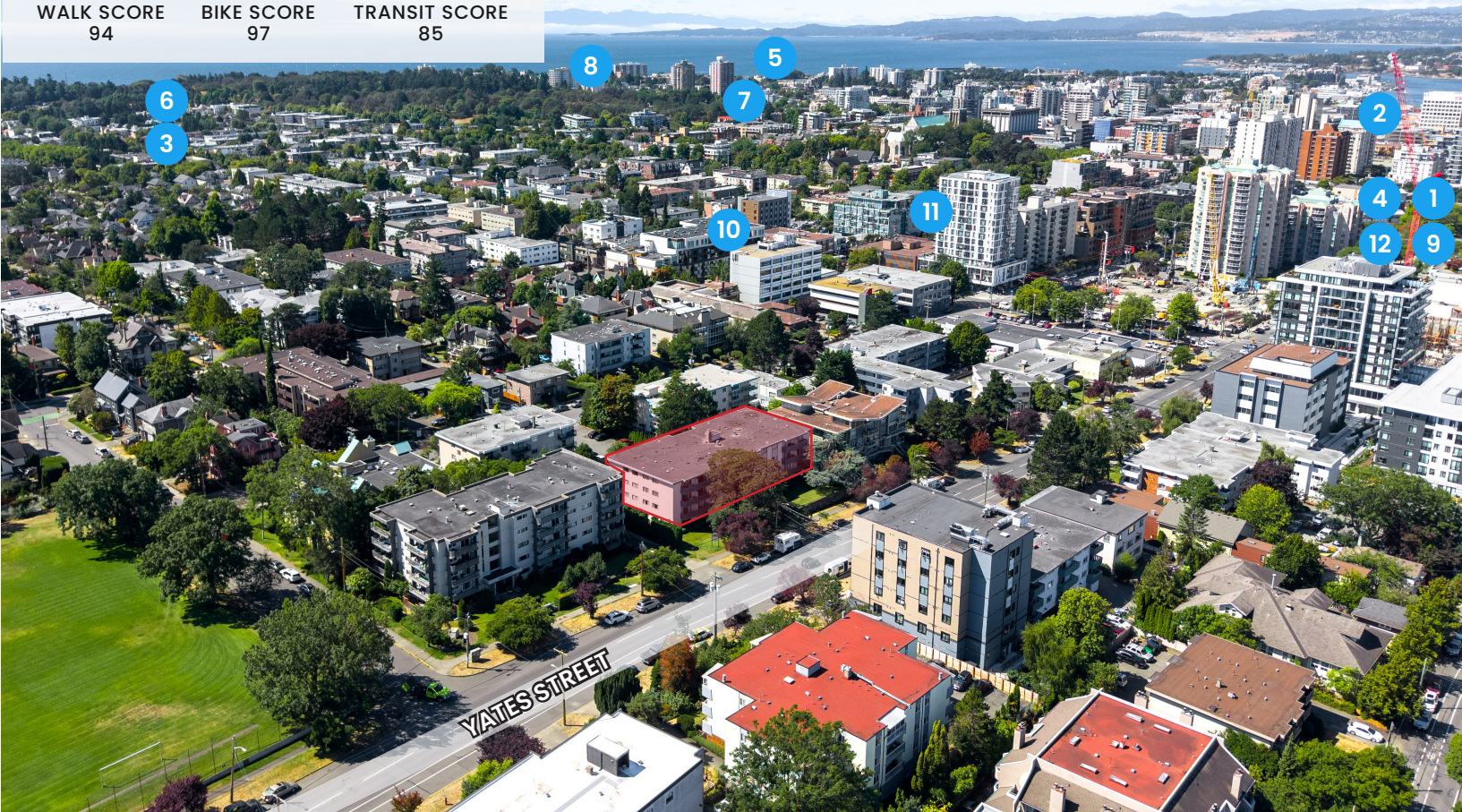
WALK SCORE
94



BIKE SCORE
97



TRANSIT SCORE
85



NEIGHBOURHOOD HIGHLIGHTS

SHOPPING & SERVICES

- 1. The Market on Yates
- 2. The Bay Centre
- 3. Root Cellar
- 4. London Drugs

PARKS & ACTIVITIES

- 5. Inner Harbour
- 6. Beacon Hill Park
- 7. Royal BC Museum
- 8. Fisherman's Wharf

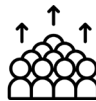
RESTAURANTS & CAFES

- 9. Moxie's
- 10. The Breakfast Shop
- 11. Picnic Too Cafe
- 12. Bin 4 Burger Lounge

DEMOGRAPHICS (WITHIN 5KM OF SUBJECT PROPERTY)



ESTIMATED
POPULATION (2024)
176,696



PROJECTED
POPULATION (2029)
190,491



HOUSEHOLD
INCOME (2024)
\$110,957



HOUSEHOLD
INCOME (2029)
\$132,095

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