

Avenue Properties

2247 – 2255 OAK BAY AVENUE, VICTORIA, BC

An exceptional commercial investment opportunity featuring a premier asset located on a high-profile corner lot along Oak Bay Avenue, one of Victoria's most desirable and tightly held neighbourhood retail corridors.

FOR SALE



CONTACT AGENTS:

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Devon
PROPERTIES



AVENUE PROPERTIES

CIVIC ADDRESS

2247 - 2255 Oak Bay Avenue,
Victoria, BC V8R 1G4

PID

006-544-584

LEGAL DESCRIPTION

LOT A, BLOCK FF, PLAN VIP368B, SECTION 23 & 69, VICTORIA LAND DISTRICT, LEASE #44882

ZONING

C-3

LOT SIZE

8,875 SF (approximate)

TOTAL RENTABLE SF

10,012 SF

YEAR BUILT

1978/1979

STOREYS

Two (2)

UNITS

2 Commercial Retail Units

NOI

\$449,076

PROPERTY TAXES

\$116,841.72

BC ASSESSMENT (2025)

\$7,097,000

THE OPPORTUNITY

Devon Properties is pleased to present Avenue Properties for sale, an exceptional opportunity to acquire a stable, cash-flowing commercial asset comprised of two retail units secured by long-term tenancies and prominently located on a corner lot along coveted Oak Bay Avenue in Victoria, BC.

Originally constructed in 1978, the property is improved with a two-storey building of brick masonry and conventional stucco construction, offering a substantial commercial footprint in a core prime location on the highly desirable Oak Bay Avenue. The asset is distinguished by its prominent high-traffic frontage, exceptional walkability, and proximity to Oak Bay's most sought-after neighbourhood amenities, including waterfront parks, beaches, boutique shopping, village centres, and a variety of recreational offerings. Supported by two established institutional-quality commercial tenants and an irreplaceable location within one of Greater Victoria's most affluent and historically prized neighbourhoods, Avenue Properties offers investors a rare combination of stability, visibility, and long-term market appeal.

LIST PRICE: \$9,450,000

4.75% CAP RATE

INVESTMENT HIGHLIGHTS



Anchored by established, long-term commercial tenants, including Royal Bank of Canada and Engel & Völkers Real Estate



Prominently situated on a strategic corner lot at the intersection of Oak Bay Avenue and Monterey Avenue



Exceptionally well-maintained commercial asset with prominent frontage along Oak Bay Avenue



Professionally managed by Devon Properties since 2011



Exterior and ground-floor commercial area

Commercial Retail Unit Summary

Commercial Tenants	Commercial SF	Lease Details
Royal Bank of Canada	8,384 SF	New 5-year lease starts June 1st, 2026
Engel & Völkers Real Estate	1,628 SF	New 5-year lease starts July 1st, 2026
Total	2 units	10,012 SF



Oak Bay Avenue



Street Parking



Walkable Location



Corner Lot



OAK BAY MARINA

UNIVERSITY OF VICTORIA

DOWNTOWN VICTORIA

MONTEREY AVENUE

OAK BAY AVENUE



LOCAL AMENITIES WITHIN A 5 MINUTE DRIVE OR 10 MINUTE WALK FROM SUBJECT PROPERTY

SHOPPING & SERVICES

- Fairway Market
- Red Barn Market
- Rexall Pharmacy
- Pharmasave

PARKS & ACTIVITIES

- Willows Park
- Bowker Creek Walkway
- Victoria Golf Club
- Oak Bay Marina

RESTAURANTS & CAFES

- The Oaks Restaurant and Tea Room
- Penny Farthing Public House
- Oak Bay Bon Sushi
- The Snug Pub



WALK SCORE
91

(Walkers Paradise)



BIKE SCORE
81

(Very Bikeable)

Avenue Properties' highly coveted street-front location in Oak Bay, together with its close proximity to Downtown Victoria, presents an exceptional long-term investment opportunity in one of Greater Victoria's most desirable, walkable, and supply-constrained neighbourhoods.

For access to Devon Properties' virtual data room, please complete and submit a signed confidentiality agreement and disclosure documents to the listing agent, using the button below. Access will be provided to interested parties upon receipt of an executed copy.

For further inquiries please contact the selling agent:

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