

# Beach Drive Apartment Portfolio

## PREMIUM MULTI-FAMILY APARTMENT OFFERING

A rare opportunity to acquire three premium residential apartment buildings totaling 41 spacious units in the highly sought-after Oak Bay neighbourhood. Ideally positioned just steps from Willows Beach and Willows Park, with prominent frontage along Beach Drive and Esplanade in Victoria, BC.

WILLOWCREST APARTMENTS  
2333 BEACH DRIVE | 26 UNITS

SURFSIDE APARTMENTS  
2358 ESPLANADE | 11 UNITS

WILLOWBEACH APARTMENTS  
2359 BEACH DRIVE | 4 UNITS

FOR SALE

### CONTACT AGENTS:

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**Devon**  
PROPERTIES



## SALIENT DETAILS

### A. WILLOWCREST APARTMENTS

**CIVIC ADDRESS**  
2333 Beach Drive,  
Victoria, BC V8R 6K2

**PID**  
004-948-467

**LEGAL DESCRIPTION**  
LOT 1, PLAN VIP11985, SECTION  
2, VICTORIA LAND DISTRICT

**ZONING**  
RM-3 Three Storey Multiple  
Dwellings Use

**LOT SIZE**  
21,054 SF | 0.48 of an acre  
(approximate)

**YEAR BUILT**  
1958

**STOREYS**  
Four (4)

**UNITS**  
Twenty-Six (26)

**NOI (STABILIZED)**  
\$564,000

**PROPERTY TAXES**  
\$64,912.74

**BC ASSESSMENT (2025)**  
\$11,688,000

### B. SURFSIDE APARTMENTS

**CIVIC ADDRESS**  
2358 Esplanade,  
Victoria, BC V8R 2W2

**PID**  
007-825-081

**LEGAL DESCRIPTION**  
LOT 9, BLOCK 14, PLAN VIP379,  
SECTION 2, VICTORIA LAND  
DISTRICT, AMD LOT 9 (DD  
2092111)

**ZONING**  
RM -2 Two Storey Multiple  
Dwellings Use

**LOT SIZE**  
9,800 SF | 0.225 of an acre  
(approximate)

**YEAR BUILT**  
1952, renovated in 2005

**STOREYS**  
Three (3)

**UNITS**  
Eleven (11)

**NOI (STABILIZED)**  
\$160,000

**PROPERTY TAXES**  
\$26,409.21

**BC ASSESSMENT (2025)**  
\$5,271,000

### C. WILLOWBEACH APARTMENTS

**CIVIC ADDRESS**  
2359 Beach Drive,  
Victoria, BC V8R 6K2

**PID**  
009-109-811

**LEGAL DESCRIPTION**  
LOT 22, BLOCK 14, PLAN VIP379,  
SECTION 2, VICTORIA LAND  
DISTRICT, AMD LOT 22 (DD  
2092101)

**ZONING**  
RM-1HD High Density Multiple  
Dwellings

**LOT SIZE**  
6,750 SF | 0.155 of an acre  
(approximate)

**YEAR BUILT**  
2005

**STOREYS**  
Two (2)






**UNITS**  
Four (4)

**NOI**  
\$71,000

**PROPERTY TAXES**  
\$13,867.78

**BC ASSESSMENT (2025)**  
\$2,681,000

## INVESTMENT HIGHLIGHTS

-  Highly sought-after Oak Bay location steps from Willows Beach, with prominent frontage along Beach Drive and Esplanade.
-  Stable, long-term residential tenancies; 55+ age requirement in two of the three buildings.
-  Two of the three properties are held through bare trust arrangements, with common beneficial ownership across the portfolio. The properties are being offered for sale as a single portfolio.
-  Well-maintained buildings with spacious suites featuring updated appliances, private balconies, terraces and patios, and in-suite laundry.
-  Opportunity to grow residential rental income over time through mark-to-market rental upside.



## TROPHY MULTI-FAMILY INVESTMENT OPPORTUNITY

## PORTFOLIO FEATURES



Beachside Location



Community-Style Investment



Park-Adjacent



Beach Drive Frontage

**LIST PRICE: \$18,700,000 | 4.25% PORTFOLIO CAP RATE**

# PORTFOLIO SUMMARY

Units	Unit Mix	Average SF	Average Rent (Monthly)
<b>Willowcrest Apartments - 2333 Beach Drive</b>			
26	1 One Bedroom	764 SF	\$1,402.34
	24 Two Bedroom	754 SF	\$1,292.45
	1 Three Bedroom	1,800 SF	\$3,161.39
<b>Surfside Apartments - 2358 Esplanade</b>			
11	7 One Bedroom	675 SF	\$1,861.74
	4 Two Bedroom	843 SF	\$2,241.19
<b>Willowbeach Apartments - 2359 Beach Drive</b>			
4	2 One Bedroom	570 SF	\$1,882.13
	2 Two Bedroom	1,638 SF	\$3,640.04
<b>Total</b>	<b>41</b>		



Willowcrest Apartments



Surfside Apartments



Willowbeach Apartments

## PROPERTY DETAILS

Parking	Storage	Property Amenities	Suite Amenities
<b>Willowcrest Apartments - 2333 Beach Drive</b>			
<ul style="list-style-type: none"> <li>2 Secure garage stalls</li> <li>18 Covered stalls</li> </ul>	<ul style="list-style-type: none"> <li>17 Storage lockers</li> </ul>	<ul style="list-style-type: none"> <li>Elevator</li> <li>Heat &amp; hot water included</li> <li>On-site manager</li> <li>Lobby</li> <li>55+ Residents only</li> <li>Entry phone system</li> <li>Resident storage</li> <li>Non-smoking</li> </ul>	<ul style="list-style-type: none"> <li>Gas fireplace</li> <li>Ocean views</li> <li>Large windows</li> <li>Balconies</li> <li>In-suite laundry</li> </ul>
<b>Surfside Apartments - 2358 Esplanade</b>			
<ul style="list-style-type: none"> <li>10 Covered stalls</li> </ul>	<ul style="list-style-type: none"> <li>11 Storage lockers</li> </ul>	<ul style="list-style-type: none"> <li>Lobby</li> <li>Hot water included</li> <li>Resident storage</li> <li>Bicycle storage</li> <li>Non-smoking</li> </ul>	<ul style="list-style-type: none"> <li>Gas fireplace</li> <li>Ocean views</li> <li>In-suite laundry</li> <li>Large fenced patios</li> <li>Private secondary suite beachside entrances</li> </ul>
<b>Willowbeach Apartments - 2359 Beach Drive</b>			
<ul style="list-style-type: none"> <li>8 Secure underground stalls</li> <li>2 Exterior stalls</li> </ul>	<ul style="list-style-type: none"> <li>4 Storage lockers</li> </ul>	<ul style="list-style-type: none"> <li>Elevator</li> <li>Hot water included</li> <li>On-site manager</li> <li>Wheelchair accessible</li> <li>55+ Residents only</li> <li>Resident storage</li> <li>Bicycle storage</li> <li>Non-smoking</li> <li>Carwash station</li> </ul>	<ul style="list-style-type: none"> <li>High ceilings</li> <li>Gas fireplace</li> <li>In-suite laundry</li> <li>Large windows</li> <li>Hardwood floors</li> <li>Balconies (private terraces)</li> <li>Exterior/private suite entry</li> </ul>

## PROPERTY FEATURES



Professionally Managed



Private Beachfront Patios/Entrances



Rare Oak Bay Location



Lobby & Entry Phone Systems

# WILLOWCREST APARTMENTS



# PORTFOLIO OPERATIONAL DETAILS

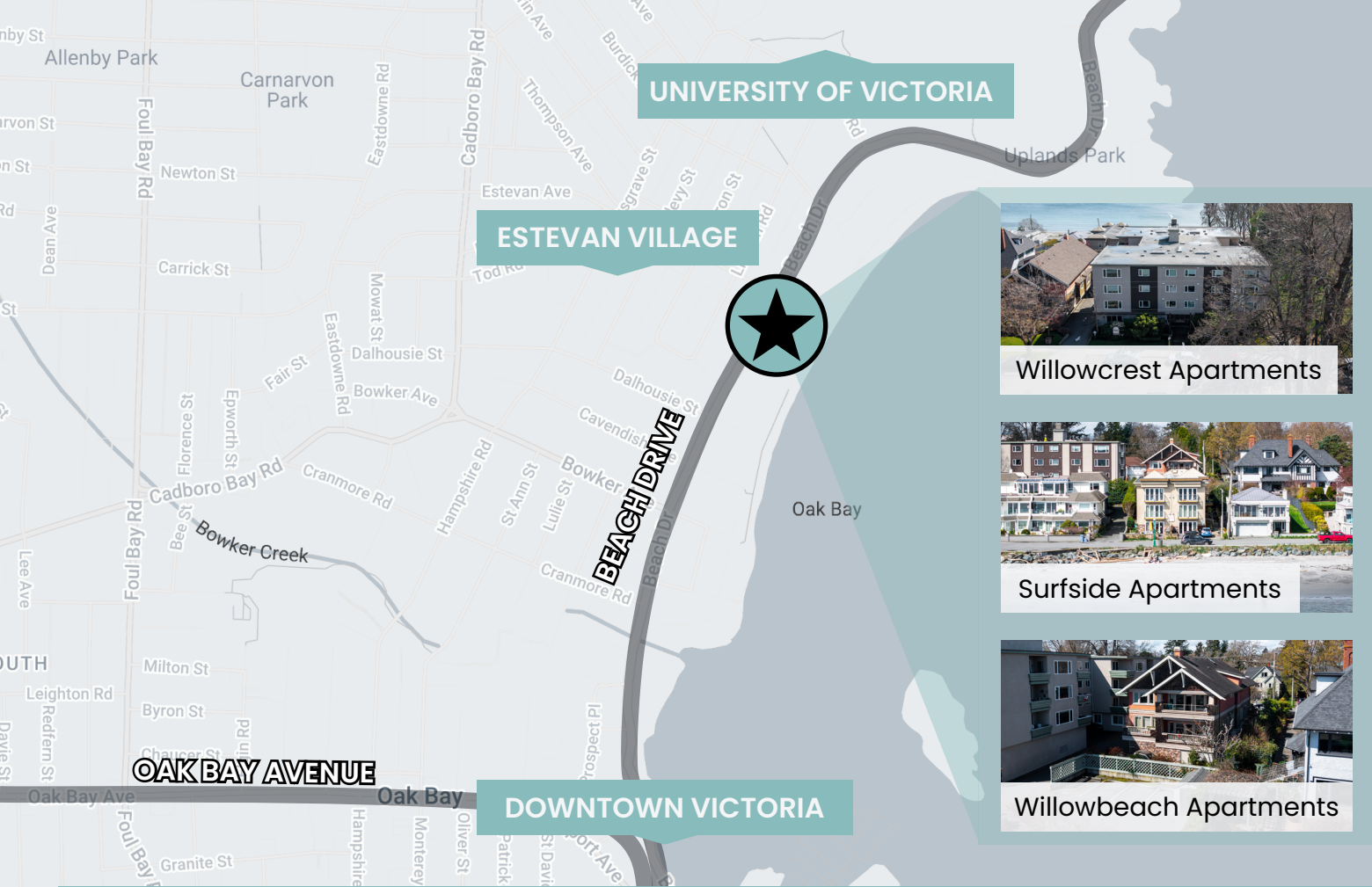
Building Description	Construction Type	Heating Type	Roof Type
<b>Willowcrest Apartments - 2333 Beach Drive</b>			
<ul style="list-style-type: none"> <li>Four level wood framed improved with a lobby, elevator, and 26 residential units</li> </ul>	<ul style="list-style-type: none"> <li>Wood frame</li> <li>Stucco and wood siding (recently painted)</li> </ul>	<ul style="list-style-type: none"> <li>Gas hot water boiler</li> </ul>	<ul style="list-style-type: none"> <li>Mod bit – flat torch on membrane system</li> </ul>
<b>Surfside Apartments - 2358 Esplanade</b>			
<ul style="list-style-type: none"> <li>Three level wood frame structure complete with ground floor unit patios at level with esplanade</li> </ul>	<ul style="list-style-type: none"> <li>Wood frame</li> <li>Stucco and wood siding</li> </ul>	<ul style="list-style-type: none"> <li>Electric baseboard heat with fireplace</li> </ul>	<ul style="list-style-type: none"> <li>Mod bit</li> </ul>
<b>Willowbeach Apartments - 2359 Beach Drive</b>			
<ul style="list-style-type: none"> <li>Subject site improved with two level structure over a full basement</li> </ul>	<ul style="list-style-type: none"> <li>Wood frame built over concrete foundation and parking garage</li> <li>Shake, wood siding, natural stone exterior mixture</li> </ul>	<ul style="list-style-type: none"> <li>Electric baseboard heat</li> </ul>	<ul style="list-style-type: none"> <li>Shingle</li> </ul>

# SURFSIDE APARTMENTS



# WILLOWBEACH APARTMENTS





UNIVERSITY OF VICTORIA

ESTEVAN VILLAGE



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

**SHOPPING CENTRES**

- Estevan Village
- Oak Bay Avenue
- Foul Bay Plaza
- Downtown Victoria

**PARKS & ACTIVITIES**

- Willows Beach & Park
- Bowker Beach Access
- Estevan Village Park
- Uplands Park

**RESTAURANTS & CAFES**

- The Village Restaurant
- Willows Gallery Fish & Chips
- Ruth & Dean Luncheonette & Bakery
- Pure Vanilla Bakery & Cafe

The Beach Drive Apartment Portfolio benefits from a premier Oak Bay location, adjacent to Willows Beach and Willows Park, and minutes from Estevan Village and Oak Bay Village. With strong connectivity to surrounding neighbourhood amenities, established residential demand, and the enduring appeal of coastal living in Victoria, the portfolio is well positioned to support a stable long-term tenant base.

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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