



FOR SALE | 506 Fort Street, Victoria | BC

Fully Renovated Mixed-Use Building on Lower Fort Street

Property Highlights

- High profile location on lower Fort Street in one of Victoria's most historic neighbourhoods.
- Strong rental location on Victoria's Inner Harbour with restaurants, cafés, and the business district.
- Nine (9) residential units and three (3) ground floor commercial units.
- Heritage designated and full restoration was completed on the building in 2016.
- New 5 year leases with retail tenants

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CLOCKWISE FROM TOP LEFT: Building entrance/Picnic Cafe, Little Jumbo interior, original building, entrance hallway



Building Information

THE PACIFIC TRANSFER BUILDING

Constructed in 1902, the Pacific Transfer Building played a part in Victoria's position as one of the primary shipping hubs in the Canadian West. Today the building has been reinvented as the Fort Street Apartments, a boutique rental building with nine unique homes and three commercial units. 506 Fort Street has undergone a major renovation and restoration, and while everything in the building may be new, great care has been taken to retain and enhance the brick walls, beamed ceilings, wooden windows, and tiled floors.

APARTMENT FEATURES

- Water views from some apartments
- Up to 12-foot ceilings with integrated lighting
- Large windows and light-filled spaces
- Wide plank real oak hardwood flooring
- Skylights in third floor residences
- Sliding glass door dividers
- Energy efficient separately-metered electric heating
- Custom kitchen island with seating area
- European style kitchen fixtures
- Quartz countertops and backsplashes
- Premium bathroom fixtures

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Salient Facts

Civic Address	506 Fort Street, Victoria, BC
Site Area (BCAA Records)	+/-3,832 SF
Site Description	The property is rectangular in shape with frontage along Fort Street of approximately 36'. The property is level and backs onto Helmcken Alley.
Building Description	Three Three storey concrete and brick building with ground floor access off of Fort Street, and serviced by one hydraulic elevator.
Unit Mix	Three (3) ground floor commercial units Three (3) studio/Bachelor units Four (4) one bedroom units Two (2) two bedroom units
Gross Building Area	+/-11,559 SF
Year Built	Circa 1902
Zoning	OTD-1: Old Town District - 1
Services	Full municipal services are provided.
Property Taxes (2019)	Exempt under the Heritage Tax Incentive agreement with the City of Victoria for a period of four (4) consecutive calendar years. There are two years remaining on the exemption.
Heritage Status	Designated.
Financing	Coast Capital has a favourable first mortgage on the property at 2.96%, with an OSB of approx. \$3.3M and a term date of August, 1, 2022, which could be potentially assumed by a purchaser with a strong covenant.
Financial Information	To be provided after receipt of an executed Confidentiality Agreement ("CA").

Location

In 1902, close proximity to the Inner Harbour made for ease of shipping goods, today this location is better known as Old Town – BC's single largest historical area. The role of this once bustling commercial district, as western Canada's principal port, up to 1900, is recognized by its designation as a National Historic Event.

Today, Old Town is Victoria's most vibrant downtown waterfront neighborhood, offering a huge selection of cafés, bars, restaurants, shops as well as many other world renowned attractions such as the Fairmount Empress Hotel, Victoria's Inner Harbour and the David Foster Harbour Pathway.

Little Jumbo, one of the ground floor tenants, is in the top 20 restaurants in all of Victoria, based on reviews on Trip Advisor. On a national scale, Little Jumbo is recognized as one of the top 50 bars in Canada.

With newly completed protected bike lanes along Fort Street and Wharf Street, as well as being a transit priority corridor, 506 Fort Street is easily accessible by all.



FROM TOP: original beam ceilings, kitchen, bathroom, view of the Inner Harbour from the upper floor.

INNER HARBOUR

506 FORT ST

WALK SCORE



= 99 **Walker's Paradise**
Daily errands do not require a car



= 76 **Excellent Transit**
Transit is convenient for most trips



= 99 **Biker's Paradise**
Flat as a pancake, excellent bike lanes

Please contact the listing agents for more information. Additional financial and tenancy information and reports can be obtained by submitting a completed CA to Colliers by email to the contacts below.

Contact us:

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Asking Price:

\$4,950,000



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