

FOR SALE

Osterley Court

1520

Richmond Avenue

Victoria | BC



Ed Adams
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Rear of Building



Renovated Lobby

THE OPPORTUNITY

For the first time in 39 years, Colliers is proud to present Osterley Court, a meticulously maintained 22-unit apartment building located in Victoria's highly sought-after South Jubilee neighborhood. On the border of Oak Bay, the property benefits from being directly on a transit route, walking distance to amenities such as the Red Barn Market, and a stable tenant mix. This 4-storey wood-frame building is situated on a 16,200 square foot lot and features a desirable mix of spacious one and two bedroom suites.

INVESTMENT HIGHLIGHTS



WELL MAINTAINED

Large capital expenditure items completed by the current owner and units renovated on turnover.

UNIT SIZES

Large floor plans with two-bedroom units averaging ± 900 SF, one bedrooms ± 650 SF.

EXCELLENT SUITE MIX

6 two-bedroom units and 16 one-bedroom units.

BELOW MARKET RENTS

Significant rental upside upon tenant turnover.

AMPLE ON-SITE PARKING

Surface parking available for tenants and visitors.

LAUNDRY ROOM

Coin-operated laundry with 2 washers, 2 dryers.

LOCATION

Walking distance to grocery stores, cafes, restaurants, and easily accessible via transit to UVic/Camosun and Downtown.

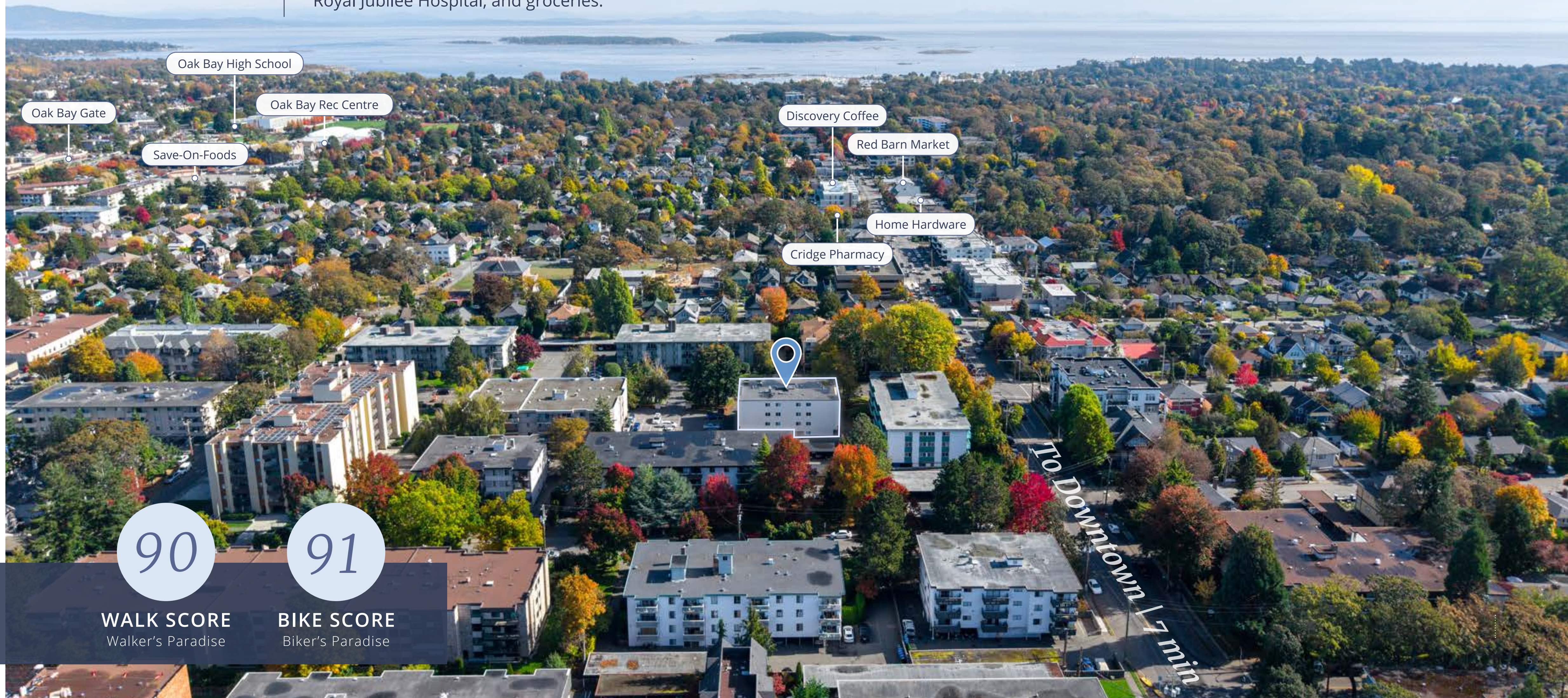
SALIENT FACTS

Legal Description	Lot A Section 76 Victoria District Plan 25011
PID	002-849-526
Year Built	1971
Unit Count	22
Occupancy	100%
Storey's	Four (4)
Parking	18 Paved Surface Stalls
Lockers	14 Large Storage Lockers
Roof	Torch-On Membrane (2015)
Windows & Doors	Updated Vinyl (2023)
Hydro	Units Individually Metered
Heating	Electric Baseboard
Electrical	800 Amp Main
Property Taxes	\$32,769 (2025)
Assessed Value	\$6,279,000 (2025)
Lot Size	±16,200 SF
Current Zoning	RM2 - Multiple Dwelling District
Financing	Treat as clear title
Sale Structure	Asset Sale



THE LOCATION

Ideally situated along a transit corridor, Osterley Court offers a rare opportunity to acquire a well-located, income-generating property in one of Victoria's most established and supply-constrained rental markets. The location delivers strong lifestyle appeal to the tenants and they benefit from walkable access to Oak Bay, Royal Jubilee Hospital, and groceries.



90

WALK SCORE
Walker's Paradise

91

BIKE SCORE
Biker's Paradise

PRICE

\$5,995,000

PRICE PER SUITE

\$272,500

Offering Process

The property is being offered where qualified parties are asked to sign a Confidentiality Agreement and return to Colliers prior to gaining access to the virtual data room. Tours will be scheduled following the initial marketing launch and offering instructions will be provided.

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