

FURTHER PRICE REDUCTION



2220 COOK STREET, VICTORIA, BC

Multifamily investment opportunity for sale



Gail Reaney

Vice President
+1 250 414 8387
gail.reaney@colliers.com

Accelerating success.

Property Overview

Opportunity to purchase a carefree investment at a 6.7% capitalization rate. The tenant (VIHA) looks after all utilities and management of the building.

Located in the North Park neighbourhood on the west side of Cook Street at Queens Avenue. The North Park neighbourhood offers many amenities including the Crystal Pool, Royal Athletic Park, with North Park Village to the south and Quadra Village to the north west. The subject property is designated as Core Residential and the surrounding buildings are similar in nature.

TRANSIT SCORE



80

BIKE SCORE



86

WALK SCORE



83

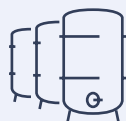
FEATURES



Upgraded electrical and heating



New roof 2019



New hot water tank



Site specific zoning in perpetuity to allow eight (8) one (1) bedroom units



One (1) parking stall on-site



One (1) Modo parking stall on-site



Conveniently close to the City Centre

Salient Facts

Civic Address	2220 Cook Street, Victoria, BC
PID	031-137-890
Legal Address	Lot B, Block 6, Section 3
Zoning	R93 Zone, Cook Street Multiple Dwelling District
Year Built (Updated)	1911 with updates, new roof 2019, updates to electrical and heating system and new hot water tank 2019
Lease	VIHA has leased the building for 20+ years. New five (5) year lease December 1, 2024.

Current Net Income	Approximately \$94,000.00 per annum.
Lot Size	4,792 SF
Building Size	Basement: ± 1,156 SF Main Floor: ± 1,492 SF Second Floor: ± 1,358 SF Total: ± 4,006 SF
Building Description	Two-storey wood-frame building with basement on a concrete foundation. The basement is partially above grade with a finished office area, the two (2) upper floors are comprised of eight (8) studio units; two (2) units share a washroom. There is a common kitchen, dining, and lounge area on the main level.
Property Taxes	\$5,314.38 (2024)
Financing	Treat as clear title



◀ **Quadra Village**
1.5 km

▼ **North Park
Village**

▼ **Fernwood**
1 km

Rockland ▶
2.2 km

▼ **Harris Green**
1.2 km



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