

# FOR SALE

## LYNMOUR APARTMENTS

1767 Coronation Avenue, Victoria, BC, Canada

WELL-LOCATED 15-SUITE APARTMENT BUILDING



**CUSHMAN &  
WAKEFIELD**



**For further information,  
please contact exclusive agent:**

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### GOODMAN COMMERCIAL

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## LYNMOUR APARTMENTS



### OPPORTUNITY

To acquire an existing, fully occupied residential revenue property situated in a key location directly adjacent to the Royal Jubilee Hospital with proximity to a wide range of amenities in Victoria, BC. Operational upside exists in the near term, and development potential over the longer term.

### SALIENT DETAILS

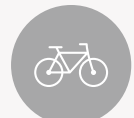
LEGAL DESCRIPTION	LOT 10, BLOCK 2, SECTION 76, VICTORIA DISTRICT, PLAN 1245
PIDS	002-279-941 & 002-280-019
ZONING	R1-B
ASSESSMENT (2023)	\$2,722,000
TAXES (2023)	\$11,983
LOT AREA	11,597 SF (BC Assessment)



WALK SCORE  
VERY WALKABLE  
**80**



TRANSIT SCORE  
EXCELLENT TRANSIT  
**75**



BIKE SCORE  
BIKE'S PARADISE  
**96**



# 1767 Coronation Avenue, Victoria, BC, Canada

## WELL-LOCATED 15-SUITE APARTMENT BUILDING

### LOCATION

Lynmour Apartments is exceptionally well located adjacent to Downtown and Oak Bay in Victoria's Jubilee neighbourhood. It is situated on the southwest corner of Coronation Avenue and Richmond Road on a quiet, low-traffic tree-lined street. The Jubilee community is bounded by four high-volume traffic routes - Oak Bay Avenue to the south, Bay Street to the north, Richmond Road to the east, and Shelbourne Street to the west. The commercial centre is in close proximity off Fort Street, anchored by Save-On-Foods and many shops, restaurants and amenities all within an easy walking distance of the subject property - in fact, the Property rates as 'very walkable' with a Walk Score of 80.

### IMPROVEMENTS

Constructed in approximately 1951, the subject is improved with a three-storey woodframe apartment building comprising fifteen (15) suites - 9 bachelor and 6 one-bedrooms. Onsite parking is provided for approximately 10 vehicles. Rent includes hot water and heat while power consumption is metered individually and paid by tenants. Laundry is provided by Coinamatic, with a washer and dryer on site. There are 15 storage lockers that could be utilized for tenant or other storage, as well as bicycle storage.

### SITE SIZE & ZONING

The site measures approximately 11,597 square feet according to BC Assessment, and is zoned R1-B. The Property is designated in the Official Community Plan as Urban Residential, in which could potentially achieve up to a maximum of 2:1 FSR if rezoned.

### TENURE

Treat as clear title. Title is not held by nominee company.

### SUITE MIX

Bachelor	9
One Bedroom	6
<b>Total Suites</b>	<b>15</b>

### PRICE

\$3,350,000

- \$223,333 per suite
- Cap Rate 3.20%

### ESTIMATED NET OPERATING INCOME

\$106,816

### AVERAGE RENTS

Bachelor	\$879
One Bedroom	\$941





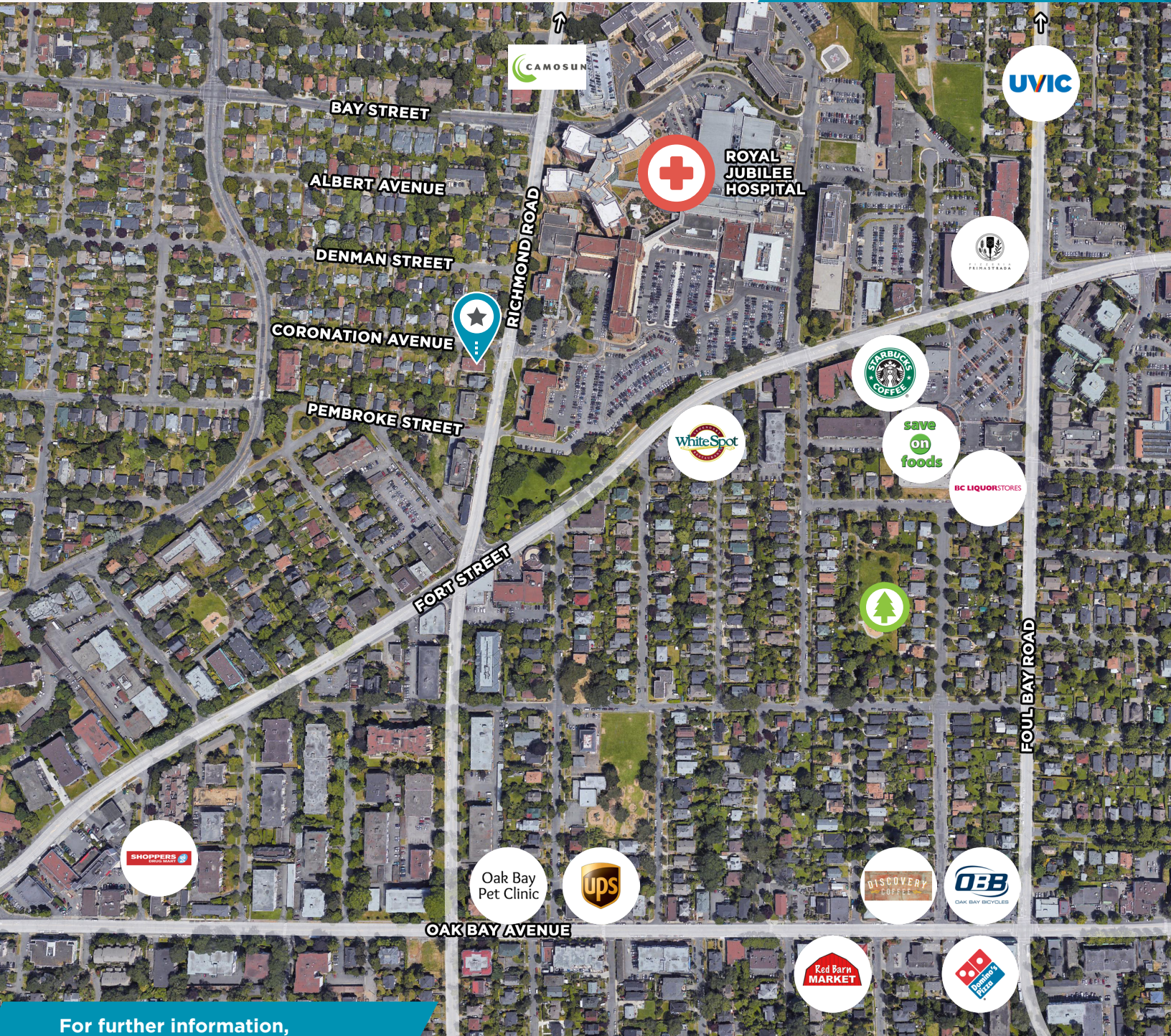
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E.&O.E.: This communication is not intended to cause or induce breach of an existing agency agreement.

The information contained herein was obtained from sources which we deem reliable and, while thought to be correct, is not guaranteed by Cushman & Wakefield ULC 06/20 bg