

FOR SALE

# Viscount Manor

950 Rockland Avenue | Victoria, BC



Opportunity to acquire a well-maintained,  
professionally managed multifamily asset with strong  
income and clear mark-to-market upside in Victoria

## OFFERING OVERVIEW

Cushman & Wakefield ULC (“C&W”) is pleased to present Viscount Manor, a 41 suite multifamily asset located in Victoria’s historic Rockland neighbourhood - one of the city’s most established and sought after residential enclaves.

The property’s exceptional upkeep and truly irreplaceable downtown-adjacent location support strong occupancy and demonstrate best-in-class rental performance. This robust in-place income enhances financing attractiveness for prospective purchasers, while the share sale structure, which allows buyers to avoid Property Transfer Tax (PTT), creates the opportunity for reduced equity requirements and superior levered returns.

Ideally positioned within walking distance of Downtown Victoria, the Inner Harbour, Pioneer Square, and the vibrant Cook Street Village, Viscount Manor offers a rare balance of peaceful, tree-lined residential living and premium urban convenience. Overlooking the treed green space of Pioneer Square and surrounded by character homes, diplomatic residences, museums, and cultural institutions, the setting provides exceptional tenant appeal and supports enduring rental stability.

## INVESTMENT HIGHLIGHTS



Desirable Rockland downtown-adjacent location with durable rental demand and tenant appeal



Strong income supports attractive potential financing at ~9.3MM (~75% LTV/LTC at list price)



Share sale structure optionality allows buyers to save on Property Transfer Tax



Professionally asset and property managed



Clear income growth potential by continuation of the proven renovation strategy for the remaining 24 unrenovated suites



**\$1,656**

Average Rent Per Unit



**\$2.63**

Average Rent PSF/Month



**24%**

Mark to Market rent growth to recent lease rates



**\$581,345**

Yr. 1 Projected NOI



## RENOVATED



## UNRENOVATED



### BUILDING FEATURES

**Structure & Envelope:** 4-storey wood-frame building with masonry load-bearing walls and stucco exterior with tile/masonry accents.

**Suite Improvements:** 17 suites fully renovated in recent years.

**Heating:** Central natural gas fired boiler providing hydronic heating.

**Elevator:** Turnbull traction elevator modernized in 2010.

**Common Areas:** Recently refreshed with updated lighting, carpets, paint, and lobby finishes.

**Life Safety:** Upgraded fire alarm system; current panel ~12 years old and operating reliably.

**Balconies:** Wood framed cantilevered balconies with new railings and recoated deck surfaces.

**Plumbing:** Mix of ABS, copper, cast iron, and PEX piping.

**Laundry:** Two washers and two dryers, owned and serviced by Coin-a-matic.

### SALIENT DETAILS

<b>Address</b>	950 Rockland Avenue, Victoria, BC
<b>Lot Size</b>	~21,058 sf
<b>Zoning</b>	CHP-R3 (OCP FAR 2.0)
<b>Year Built</b>	1964
<b>Construction</b>	4-Storey Wood-Frame
<b>Number of Suites</b>	41 Suites

### SUITE MIX

Type	# of Units	Avg Size (sf)
Bachelor	6	~500
1 Bedroom	28	~607
2 Bedroom	7	~824
<b>Net Rentable Area</b>	~25,775 sf	
<b>Parking</b>	29 stalls (mix of covered & surface)	
<b>Year 1 Projected EGR</b>	\$842,546	
<b>Year 1 Projected NOI</b>	\$581,345	
<b>Price Guidance</b>	\$12,250,000 (4.75% Cap Rate)	
<b>Sale Type</b>	Share Sale	



## LOCATION

Situated in Victoria's prestigious Rockland-Fairfield district, Viscount Manor offers an unmatched blend of heritage charm, urban connectivity, and natural beauty.



Walk Score  
**Walker's Paradise**  
**98**

### WALK TIMES

Cook Street Village ~10 min  
(eclectic cafés, restaurants & shops)

Pioneer Square ~1 min

Downtown Victoria ~10-12 min  
(employment, retail, restaurants)

Inner Harbour (tourism, transit, waterfront boardwalk) ~12 min

BC Legislature ~15 min



Bike Score  
**Biker's Paradise**  
**95**

### CYCLE TIMES

Downtown Victoria ~5-6 min

Beacon Hill Park ~5 min

Dallas Road Waterfront ~7 min

Victoria Harbour Ferry Terminals ~6-10 min



Transit Score  
**Rider's Paradise**  
**91**

### DRIVE TIMES

Royal Jubilee Hospital ~7 min

University of Victoria (UVic) ~12 min

Swartz Bay Ferry Terminal ~30 min

Victoria International Airport ~35 min

## PROPERTY ADVISORS

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