

For Sale

Marcus & Millichap

MCEVAY | BLAIR
MULTIFAMILY GROUP

Oliver Place Manor

5895 Main Street, Oliver, BC

A well-located 22-unit apartment building situated in the downtown core of Oliver, BC, in the beautiful South Okanagan. The asset benefits from stable in-place cash flow with strong value-add potential and longer-term redevelopment potential within a supply-constrained rental market.



Opportunity

The McEvay Blair Multifamily Group of Marcus & Millichap is pleased to present the opportunity to acquire Oliver Place Manor - a well-located, 22-unit apartment building in the heart of Oliver BC, one of the South Okanagan's most established and supply-constrained rental markets.

Situated on a generous half-acre corner lot on Main Street and Simikameen Avenue, the property benefits from its immediate proximity to Oliver Place Mall and other downtown amenities, while offering residents convenient access to employment nodes and world-class wineries.

Purpose-built rental assets in Oliver are tightly held, with limited new rental construction relative to demand driven by population stability, downsizing demographics, and constrained housing supply. As a result, existing apartment buildings continue to experience strong tenant retention and steady rental demand, particularly for properties in central locations.

Oliver Place Manor offers investors the ability to acquire a strong cash-flowing property with meaningful value-add potential through rental growth, operational efficiencies, long-term repositioning and future redevelopment potential. The asset is well-suited for long-term investors seeking durable income in a fundamentally strong secondary market.



Salient Details

Address

5895 Main Street, Oliver, BC

PID

007-528-019

Year Built

1976

Lot Size

21,186 sf (113' x 190')

Laundry

Coin Operated Washer & Dryer

22 Units

18-1 Bedroom, 4-2 Bedroom

Construction

3 Storey Wood-Frame

Zoning

[RM2 - Medium Density Residential Two](#)

Parking

30 Surface Stalls (Approximately)

Net Income

\$166,204

Cap Rate

4.75%

List Price

\$3,500,000

Assessed Value

\$3,684,000

Offering Process

Access to the online data room is available upon execution of the digital Confidentiality Agreement.

[CA & Data Room](#)

Investment Highlights



Upgrades

A new torch on roof installed in 2018. New AO Smith hot water tank installed in 2022. Electric heating paid for by tenants. Individual thermostats, 125-amp electric breaker panels and A/C units in each suite.



Tenant Amenities

The property offers private balconies for each unit, 22 full size storage lockers, and approximately 30 surface parking stalls.



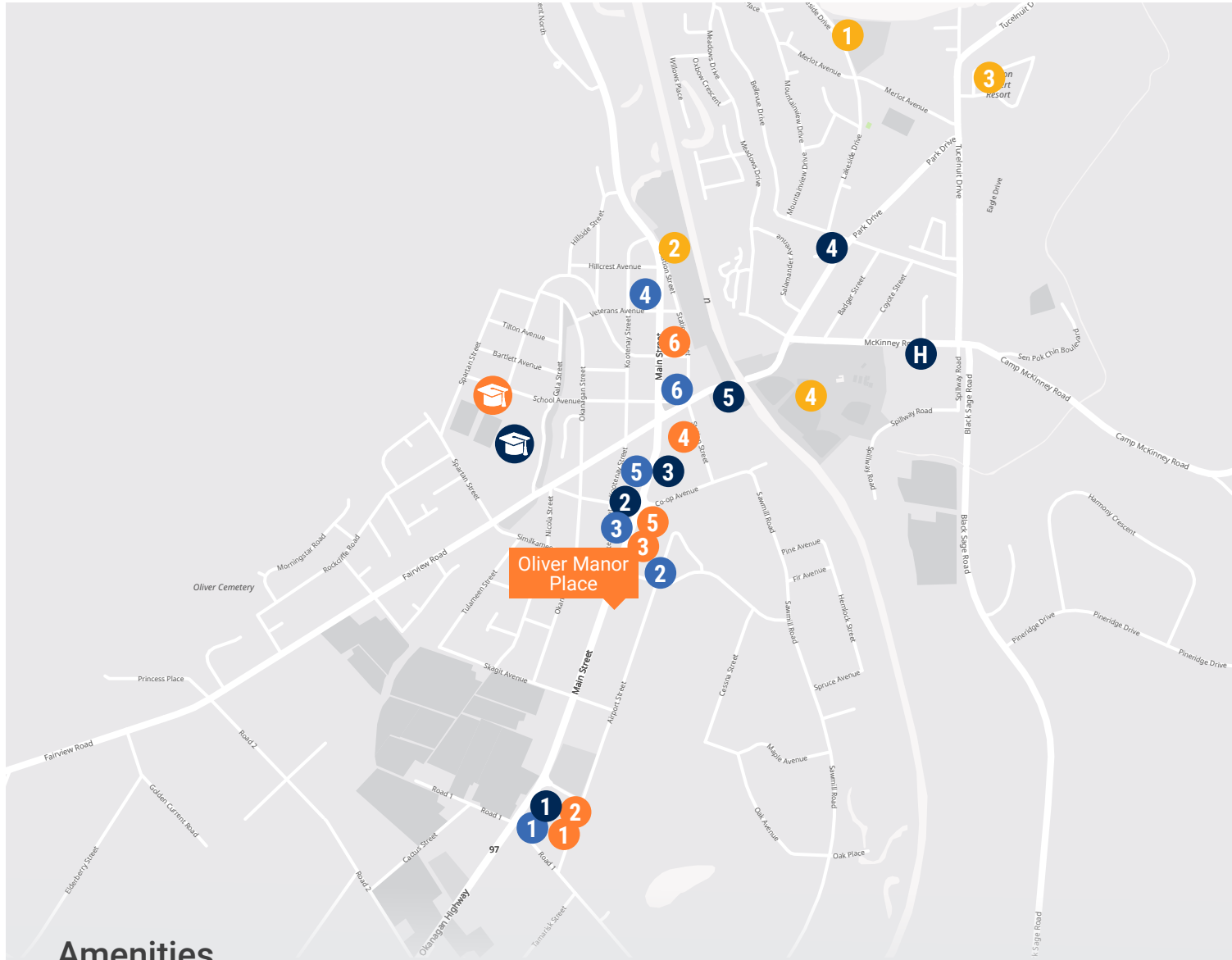
Prime Location with Redevelopment Potential

Prime Main Street frontage in Oliver, offering walkable access to daily amenities, with future redevelopment and density upside potential, subject to zoning and municipal approvals.



Rental Upside and Value-Add Potential

Opportunity to enhance revenue through mark-to-market rent growth, suite turnover, and a targeted repositioning program.



Amenities

● Cafes/Bakeries

1. Willow Street Café
2. Chemainus Bakery
3. Coffee Shack
4. Jollity Farm Shop & Café
5. Island Pastry Haus

● Shopping/Services

1. Chemainus Public Market
2. Country Grocer
3. Rexall
4. BC Liquor
5. ACE Hardware
6. Vancouver Island Regional Library
7. Coastal Community Credit Union
8. Anytime Fitness

● Dining/Entertainment

1. Riot Brewing Co.
2. Sawmill Taphouse & Grill
3. Thai Pinto Cuisine
4. Pho Triple 7 Restaurant
5. Subway
6. Invitation Indian Cuisine
7. Little Town Pizza

● Recreation

1. Wul'aam (Echo) Park
2. Kinsmen Beach Park
3. Chemainus Baseball Fields
4. Hermit Trail
5. Mount Brenton Golf Course

H South Okanagan General Hospital

🎓 Southern Okanagan Secondary School

🎓 Oliver Elementary School

WALK SCORE

Very Walkable

75 





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