

FOR SALE

Highland Place Apartments

2600 Highland Boulevard, Nanaimo, BC

Rare 56-unit rental apartment building adjacent to Nanaimo Golf Club with significant capital improvements on an expansive 1.66-acre lot in Departure Bay



**NANAIMO
GOLF CLUB**

**Subject
Property**

**DEPARTURE BAY
FERRY TERMINAL**

HIGHLAND BOULEVARD

ISLAND HIGHWAY

Carey Buntain*, Principal
604 647 1352
carey.buntain@avisonyoung.com
**Carey Buntain Personal Real Estate Corporation*

Chris Wieser, Principal
604 647 5089
chris.wieser@avisonyoung.com

Kevin Murray*, Vice President
604 260 1873
kevin.murray@avisonyoung.com
**Kevin Murray Personal Real Estate Corporation*

Megan Low, Associate
604 646 8389
megan.low@avisonyoung.com

**AVISON
YOUNG**

Highland Place Apartments

2600 Highland Boulevard,
Nanaimo, BC

Property summary

ADDRESS
2600 Highland Boulevard, Nanaimo, BC
PID
002-867-702
LEGAL DESCRIPTION
LOT 1, SECTION 19, RANGE 8, MOUNTAIN DISTRICT, PLAN 15435
LOT SIZE
72,310 sf (1.66 acres)
ZONING
R8 - Medium Density Residential
LAND USE DESIGNATION
OCP: Residential Corridor
YEAR BUILT
1973
STOREYS
4
UNITS
56
SUITE MIX
1 Bed22
2 Bed33
4 Bed1
PARKING
97 surface-level parking stalls
FINANCING
Treat as clear title
SALE STRUCTURE
Held in a bare trust - PTT savings will apply
STABILIZED NET OPERATING INCOME (FEBRUARY 2026)
\$713,456
PRICE PER UNIT
\$250,000
CAP RATE
5.10%

PRICING GUIDANCE

\$14,000,000

Opportunity

The Avison Young Multi-Family Team is pleased to present Highland Place Apartments, a rare opportunity to acquire a 56-unit rental apartment building located at 2600 Highland Boulevard, Nanaimo, BC (the “Property”). The Property is an extremely well-maintained and professionally managed asset that has undergone significant capital improvements, representing a near turn-key investment opportunity. With 33 suites already renovated, this offering represents a strong going-in yield and future upside through natural tenant turnover.

Situated in Nanaimo’s desirable Departure Bay neighbourhood, Highland Place Apartments enjoys a premier location overlooking the Nanaimo Golf Club with immediate access to the Island Highway. The Property benefits from excellent connectivity to key services and amenities, including healthcare, retail, post-secondary education, and regional transportation links, detailed on the following pages.

For investors looking to capitalize on Vancouver Island’s expanding multi-family market, Highland Place Apartments represents a strategically positioned asset in a balanced and resilient submarket.



Investment highlights

- Excellent location in Departure Bay near BC Ferries
- 59% of units have been renovated (33 suites)
- Extremely well-maintained and professionally managed
- Highly desirable suite mix (780 sf average)
- Adjacent to Nanaimo Golf Club (overlooks 18th hole)
- Held in a bare trust – potential for PTT savings

Building highlights

- Complete elevator replacement in 2022
- Wall mounted high efficiency boilers installed in 2018
- Torch on roof replaced in 2012
- All balconies resurfaced in 2015
- Lobby and common areas renovated in 2021
- Life safety upgrade in 2022
- 33 suites renovated over the last 5-6 years
- Heat & hot water included in the rent
- Tenants pay their own hydro
- Expansive indoor storage area
- New Mircom intercom system
- 4 washers & 4 dryers (coinamatic)
- Large office with washroom
- Full sized storage lockers

Rental unit summary

Unit Type	Unit Count	Unit Breakdown	Avg Size (SF)	Avg Actual Rent	Avg Actual Rent PSF	Renovated Units / %
1 Bed	22	39%	700	\$1,545	\$2.21	18 / 32%
2 Bed	33	59%	812	\$1,657	\$2.04	15 / 27%
4 Bed	1	2%	1,500	\$3,100	\$2.07	0 / 0%
Total/Average	56	100%	780	\$1,639	\$2.10	25 / 45%



Neighbourhood amenities

CONNECTIVITY

Nanaimo offers exceptional regional connectivity through multiple transportation options. The **Departure Bay Ferry Terminal**, just 3 km from the Property, provides direct BC Ferries service to Horseshoe Bay in West Vancouver, offering convenient access to the Lower Mainland for commuters and travellers alike. For a faster crossing, the **Hullo Ferry Terminal** connects Nanaimo to downtown Vancouver via a premium passenger-only service. Residents also benefit from **Harbour Air** seaplane service, linking Nanaimo Harbour directly to Vancouver Harbour for one of the most scenic and time-efficient travel options in the region.

COUNTRY CLUB CENTRE

Located a short distance from the Property with direct connection off the Island Highway, Country Club Centre is a convenient retail hub anchored by **Save-On-Foods**. The centre is complemented by a diverse mix of tenants including **Shoppers Drug Mart**, **Lucky's Liquor Store**, and a variety of everyday shops and services, giving residents easy access to groceries, pharmacy needs, and essential amenities all in one location.

PARKS & OUTDOOR RECREATION

The Property is surrounded by an exceptional range of outdoor amenities. Nearby **Beban Park** offers extensive year-round facilities, including trails, sports fields, arenas, a swimming pool, playgrounds, and large green spaces. Golf enthusiasts will appreciate the proximity of the **Nanaimo Golf Club**, one of Vancouver Island's premier courses offering a well-established 18-hole experience. Beyond these highlights, Nanaimo's broader network of parks, beaches, and trail systems provides residents with abundant opportunities for walking, hiking, and outdoor recreation.

HEALTHCARE

Residents benefit from the proximity of **Nanaimo Regional General Hospital**, the primary full-service hospital serving central Vancouver Island. As the region's largest healthcare facility, its close proximity is a notable advantage for residents.



Source: marinas.com



Source: countryclubcentre.com



Source: marinas.com



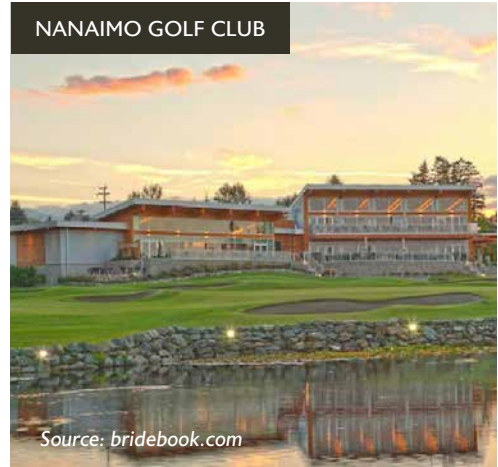
Source: getinvolved.rdn.ca



Source: hullo.com



HARBOUR AIR



NANAIMO GOLF CLUB

Source: bridebook.com

Location overview

SHOPPING & SERVICES

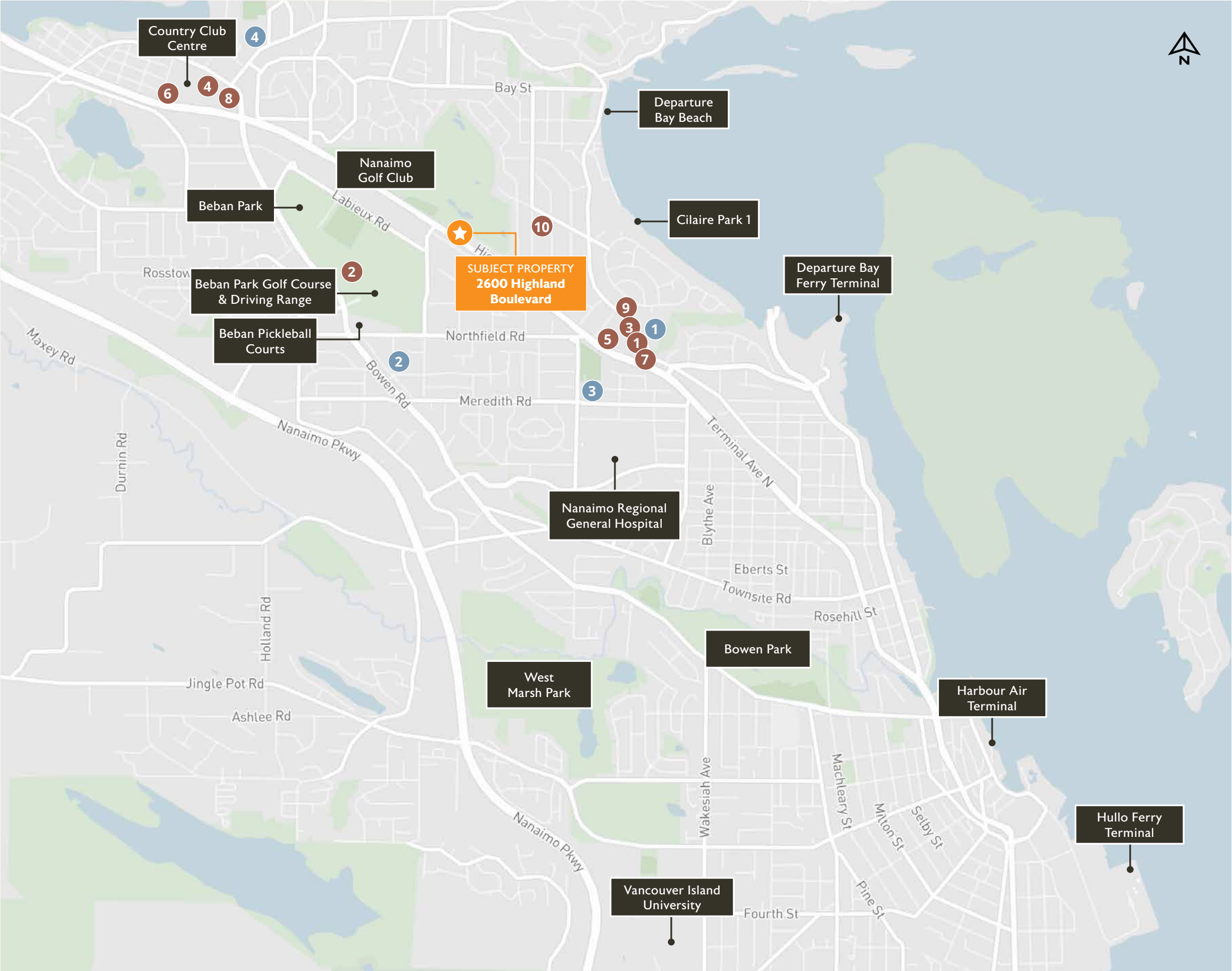
- 1. Save-On-Foods
- 2. Island Roots Farmers' Market
- 3. Save-On-Foods Pharmacy
- 4. Shoppers Drug Mart
- 5. The Landing Liquor Store
- 6. Lucky's Liquor Store
- 7. Co-op
- 8. Fitness World
- 9. Departure Bay Dental Clinic
- 10. Departure Bay Massage Therapy

SCHOOLS

- 1. Cilaire Elementary School
- 2. Forest Park Elementary School
- 3. Woodlands Secondary School
- 4. Wellington Secondary School

Drive times

Departure Bay Ferry Terminal	7 minutes
Vancouver Island University (VIU)	13 minutes
Nanaimo Regional Hospital	5 minutes
Nanaimo	5 minutes
Harbour Air Nanaimo	13 minutes





UNIT 202 KITCHEN



PENTHOUSE SUITE BEDROOM



UNIT 202 LIVING ROOM



UNIT 202 LIVING ROOM



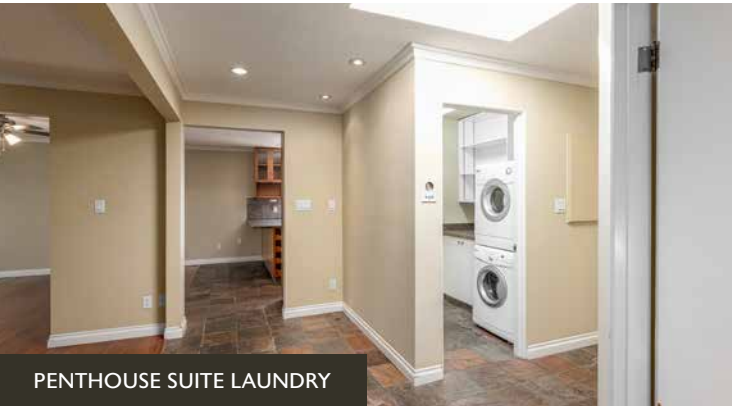
PENTHOUSE SUITE KITCHEN



PENTHOUSE SUITE BALCONY



PENTHOUSE SUITE LIVING/DINING ROOM



PENTHOUSE SUITE LAUNDRY



PENTHOUSE SUITE KITCHEN



Contact for more information

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