

**AVISON
YOUNG**

For Sale

**2241 Columbia Avenue
Castlegar, BC**



Premier 10-unit rental apartment building featuring all two-bedroom suites in Castlegar, BC – a rare opportunity in a major Kootenay market

Bijan Lalji, Senior Associate
604 757 1115
bijan.lalji@avisonyoung.com

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

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

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



PROPERTY DETAILS

PROPERTY ADDRESS

2241 Columbia Avenue, Castlegar, BC

PID

011-257-750

LEGAL DESCRIPTION

Lot 1 District Lot 7174 Kootenay District Plan 13201 Except Plan EPP98693

ZONING

R4 - Medium Density Multiple Residential

YEAR BUILT

1996

LOT SIZE

14,379 sf

STOREYS

3

TOTAL NET RENTABLE AREA

10,031 sf

PARKING

19 stalls including 5 covered

MORTGAGE

Treat as clear title

OWNERSHIP STATUS

Asset sale, property transfer tax applies

STABILIZED NET OPERATING INCOME

\$96,029 (5.36% cap rate)

PROJECTED MARKET NET OPERATING INCOME

\$164,913 (9.21% cap rate)

PRICING GUIDANCE

\$1,790,000 (\$178 per net rentable sf)

Opportunity

Avison Young is pleased to present a rare opportunity to acquire a well-maintained, three-storey walk-up apartment building at 2241 Columbia Avenue, Castlegar, BC. The Property comprises 10 all two-bedroom suites, offering an uncommonly uniform suite mix that drives strong tenant demand and stable, long-term income.

The building has been thoughtfully maintained and upgraded throughout, featuring 10 spacious two-bedroom suites ranging from 988 sf to 1,024 sf, well above typical market suite sizes. Additional revenue is generated through coin-operated laundry, and ample on-site parking is provided for all units.

Situated on Columbia Avenue in the heart of Castlegar, the Property benefits from immediate proximity to schools, parks, restaurants, shopping and everyday amenities — delivering the quality of life that attracts and retains quality tenants.

This offering represents a compelling entry point into one of BC's supply-constrained interior markets. This is a secure, high-yield multi-family asset suited to investors seeking dependable cash flow in a resilient interior BC market.

Property and investment highlights



INCOME & UPSIDE

- Significant mark-to-market opportunity — average in-place rents of **\$1,190/month** vs. market rents of **\$1,800/month**, representing **\$610/suite/month** in unrealized upside
- Tenants pay all utilities and cable, minimizing operating costs for the owner
- Revenue-generating coin-operated laundry (**\$2.00/load**) providing ancillary income



BUILDING & CONSTRUCTION

- Three-storey wood-frame walk-up construction (no elevator, lower maintenance costs)
- Poured concrete slab and foundation walls
- Torch-on roof replaced in **2008**
- Individual hot water tanks per suite, eliminating shared system risk



SITE & SECURITY

- Secured building entry
- Well-maintained landscaping throughout



CMHC FINANCING

- Debt underwriting has been completed by Avison Young in partnership with a third-party mortgage lender, identifying the potential for over \$1,300,000 in CMHC-insured financing — a compelling opportunity for qualified buyers. Please contact the listing agents for further details.



Why Invest in Castlegar, BC



Affordable entry point relative to major BC markets, supporting stronger cash flow potential and value-add opportunities



Strategic regional hub serving the West Kootenays with access to Trail, Nelson and Rossland



Diverse economic base supported by forestry, hydroelectric power, education, healthcare, transportation, and resource industries



Growing demand driven by lifestyle migration, remote work trends, and affordability-seeking residents relocating within BC



Home to Selkirk College, contributing to stable rental demand and regional employment.



Ongoing infrastructure and economic development initiatives supporting long-term regional growth



Stable rental demand supported by local workforce, students, and regional service-sector employment



Attractive market fundamentals for multifamily investors seeking long-term appreciation and dependable income generation

About Castlegar, BC



The "Heart of the Kootenays" - Castlegar sits at the junction of the Columbia and Kootenay Rivers and connects nearby communities like Nelson, Trail and Rossland. Because of its central location, it functions as a transportation, shopping, education, and healthcare hub for the broader region.



Superb outdoor lifestyle | skiing, snowboarding, mountain biking, hiking, fishing, rafting, kayaking, lakes, rivers, camping, hunting and more!



More affordable than many BC markets that has made the region extremely attractive to families, remote workers, retirees, tradespeople and investors seeking better cash flow



Outstanding community feel known for strong community ties, family-oriented atmosphere, lower traffic and congestion, easier access to nature and more!

Nearby amenities

SHOPPING AND SERVICES

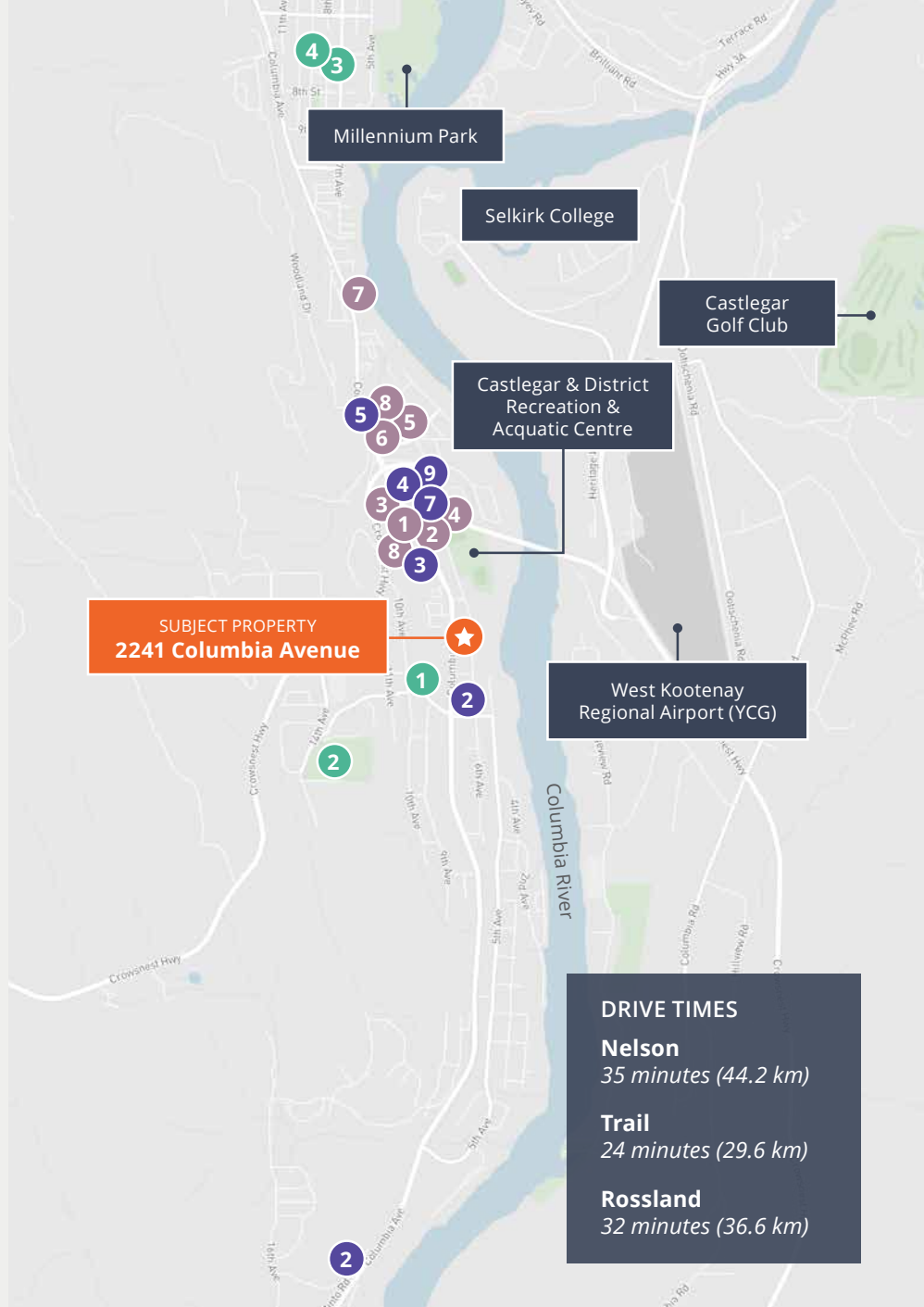
1. Kal Tire
2. Pet Valu
3. Canadian Tire
4. Uptown Centre
5. Safeway
6. NOFRILLS
7. Kootenay Crossing Mall
8. Canadian Tire
9. Shoppers Drug Mart

RESTAURANTS & CAFÉS

1. Panago Pizza
2. McDonald's
3. A&W Canada
4. Boston Pizza
5. Dairy Queen
6. Domino's Pizza
7. Tim Hortons
8. Starbucks

PARKS AND SCHOOLS

1. Kinnaird Elementary School
2. Kinnaird Park
3. Stanley Humphries Secondary School
4. Two Rivers Elementary School



Contact for more information

Bijan Lalji, Senior Associate
604 757 1115
bijan.lalji@avisonyoung.com

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

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

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*

#2900-1055 West Georgia Street
P.O. Box 11109 Royal Centre
Vancouver, BC V6E 3P3, Canada

avisonyoung.ca

© 2026. Avison Young. Information contained herein was obtained from sources deemed reliable and, while thought to be correct, have not been verified. Avison Young does not guarantee the accuracy or completeness of the information presented, nor assumes any responsibility or liability for any errors or omissions therein.

