

# \$5,750,000 - 223 Otter Street, Banff

MLS® #A2199643

**\$5,750,000**

0 Bedroom, 0.00 Bathroom,  
Commercial on 0.12 Acres

NONE, Banff, Alberta

With a net operating income of \$425k in 2024 and forecast NOI of \$460 in 2025, an incredible opportunity in Banff. Positioned in the heart of Banff, 223 Otter Street presents a rare opportunity to own one of the town's highly coveted B&B Inn licenses—one of just eight in existence. With recent regulatory changes tightening short-term rental allowances, income-generating properties of this scale and exclusivity are becoming increasingly scarce.

This historic 10-room inn, complete with a manager's suite, combines strong revenue potential with an exceptional lifestyle investment. The main building features seven guest rooms, while the lower level adds three more, providing flexible accommodation options. Guests and owners alike can enjoy multiple common areas, a spacious deck with panoramic views of Mount Norquay, and a full kitchen—all designed for both relaxation and efficiency. Off-street parking further enhances the guest experience.

For investors, this asset offers a compelling cap rate in a high-demand tourism market with strict barriers to entry. More than just a business, 223 Otter Street provides the rare ability to meet Banff's "need to reside" requirement while capitalizing on a tightly controlled, high-yield hospitality segment in Canada's first national park. A scarce asset in an iconic destination—this is Banff investment real estate at its finest.



## Essential Information

|           |             |
|-----------|-------------|
| MLS® #    | A2199643    |
| Price     | \$5,750,000 |
| Bathrooms | 0.00        |
| Acres     | 0.12        |
| Type      | Commercial  |
| Sub-Type  | Hotel/Motel |
| Status    | Active      |

## Community Information

|             |                                     |
|-------------|-------------------------------------|
| Address     | 223 Otter Street                    |
| Subdivision | NONE                                |
| City        | Banff                               |
| County      | Improvement District No. 09 (Banff) |
| Province    | Alberta                             |
| Postal Code | T1L 1C3                             |

## Amenities

|                |   |
|----------------|---|
| Parking Spaces | 6 |
|----------------|---|

## Interior

|         |                     |
|---------|---------------------|
| Heating | Boiler, Natural Gas |
|---------|---------------------|

## Exterior

|                 |                 |
|-----------------|-----------------|
| Lot Description | Sloped Down     |
| Roof            | Asphalt Shingle |
| Foundation      | Poured Concrete |

## Additional Information

|                |                 |
|----------------|-----------------|
| Date Listed    | March 7th, 2025 |
| Days on Market | 46              |
| Zoning         | RNC             |

## Listing Details

|                |                                       |
|----------------|---------------------------------------|
| Listing Office | Sotheby's International Realty Canada |
|----------------|---------------------------------------|

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