

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

MLS® #A2207582

\$5,750,000

11 Bedroom, 9.00 Bathroom, 3,590 sqft

Residential 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. An exclusive designation that allows for legal short-term rental income while also satisfying Banff's need-to-reside requirement for owners. 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 legal 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® #	A2207582
Price	\$5,750,000
Bedrooms	11
Bathrooms	9.00
Full Baths	8
Half Baths	1
Square Footage	3,590
Acres	0.12
Type	Residential
Sub-Type	Detached
Style	3 Storey
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
Parking	Off Street

Interior

Interior Features	Built-in Features, Beamed Ceilings
Appliances	Dishwasher, Dryer, Oven, Refrigerator, Range
Heating	Natural Gas, Hot Water, Radiant
Cooling	None
Fireplace	Yes
# of Fireplaces	1
Fireplaces	Electric, Living Room
Has Basement	Yes

Basement Exterior Entry, Finished, Full, Suite, Walk-Out

Exterior

Exterior Features Balcony, Private Entrance, Private Yard

Lot Description Back Lane, Sloped Down

Roof Asphalt Shingle

Construction Wood Siding

Foundation Poured Concrete

Additional Information

Date Listed April 1st, 2025

Days on Market 5

Zoning RNC

Listing Details

Listing Office Sotheby's International Realty Canada

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