

# CAPRICE MANOR

173 & 157 WADE AVENUE WEST  
PENTICTON, BC



## Chris Hayne

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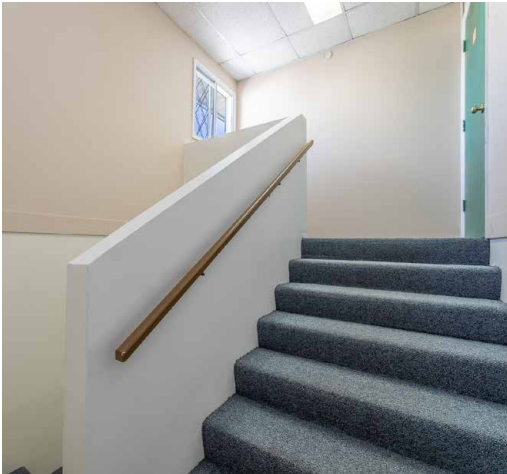
# ASKING PRICE - \$2,595,000

## OPPORTUNITY

An exceptional opportunity to acquire a well-maintained 16-unit apartment building with an included detached commercial-zoned house situated on a combined 0.32-acre site in one of Penticton's most desirable rental locations. Built in 1975, the property has benefited from numerous recent capital improvements and offers strong in-place cash flow with significant future rental upside as suites turn over to market rents. Residents enjoy covered parking, storage lockers, an on-site laundry room, and convenient access to shopping, restaurants, transit, and everyday amenities. Located within the High Density Residential designation, the property also presents compelling long-term redevelopment potential. With Penticton's low 2.2% CMHC vacancy rate supporting continued rental demand and the offering priced well below assessed value, this is a rare opportunity to secure both stable income and future value appreciation in one investment.

## UNIT SUMMARY

| Unit Type             | Bachelor | 1 Bedroom | House   |
|-----------------------|----------|-----------|---------|
| Total Units           | 4        | 12        | 1       |
| Current Avg. Rent     | \$766    | \$1,123   | \$2,500 |
| Potential Market Rent | \$1,000  | \$1,250   | \$2,500 |
| % Below Market        | 13%      | 21%       | 0%      |



173

## WADE AVENUE W PENTICTON, BC

Legal

LT 37 BL A DL 4 GRP 7 Similkameen Division  
Yale DP 373 & LT 38 BL A District LT 4  
GRP 7 Similkameen Division Yale DP 373

PID

012-041-751 | 012-041-769

Zoning

RM-2 Low Density Multiple Housing

OCP

High Density Residential

Lot Size &amp; Dimensions

8,095 SF | 70' x 116'

Construction

3 Storey Woodframe

Year Built

1975

BC Assessment (2026)

\$2,232,000



157

## WADE AVENUE W PENTICTON, BC

Legal

PL KAP373, Parcel "C" (DD KW106070) BL  
A DL 4 Similkameen Division Yale PL 373

PID

026-009-625

Zoning

P1 - Public Assembly

OCP

High Density Residential

Lot Size &amp; Dimensions

5,774 SF | 50' x 116'

Construction

1 Storey Woodframe

Year Built

1950

BC Assessment (2026)

\$790,300



## Site Plan



## INVESTMENT HIGHLIGHTS



### Below Market Rents

Below market rents providing the purchaser with great upside opportunity upon tenant turnover.



### Suite Mix

Mix of 4 Bachelor, 12 One-Bedroom and 1 Commercial Rental Property.



### Low Vacancy

The immediate region has an extremely low 2.2% vacancy rate as per the CMHC 2025 data.



### Future Development

Development potential for 6 storeys as specified in the OCP under the High Density Residential zone.



### Location

Close to a number of city amenities, parks, schools and transit, with easy access to main arteries.



### Lot Size

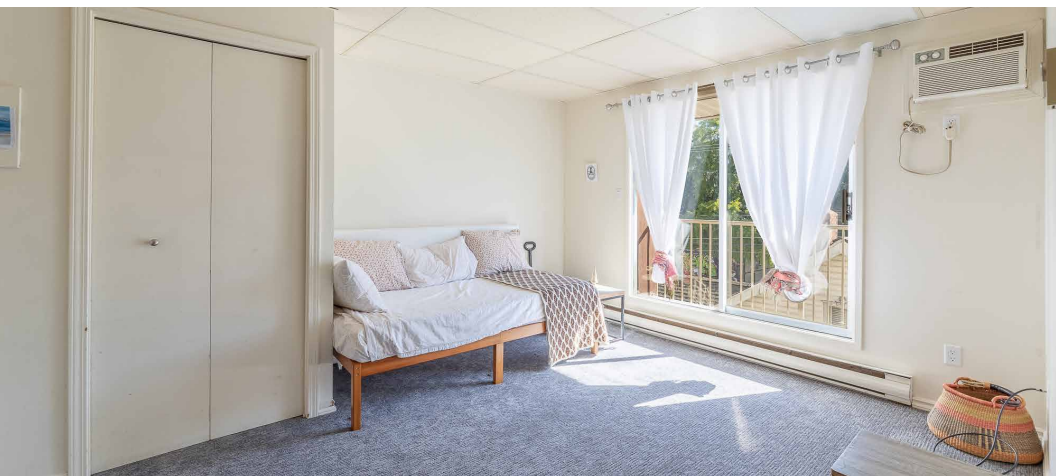
Prime combined 13,869 sf lot in the heart of Penticton



### Active Repair and Maintenance by Existing & Previous Ownership

Actively maintained building with limited near-term capital expenditures required.





Walk Score

Bike Score



93



74

## LEGEND

- 1 Penticton Secondary
- 2 Museum & Archives
- 3 Martin Street Plaza
- 4 Kings Park
- 5 Hospital
- 6 Wal-Mart
- 7 Regional Airport



# DEMOGRAPHICS & SPENDING (3 MINS DRIVE)

11,816

Population



Average Household Size



Median Age

\$75,082

Median Household Income



\$593M

2021 Household Aggregate Income



\$301M

2021 Household Discretionary Aggregate Income



\$492M

2021 Household Disposable Aggregate Income

## ANNUAL HOUSEHOLD SPENDING



\$5.18M

2021 Alcoholic Beverages Served On Licensed Premises



\$18.5M

2021 Health Care



N/A

2021 Clothing



\$48.8M

2021 Food Purchased From Stores



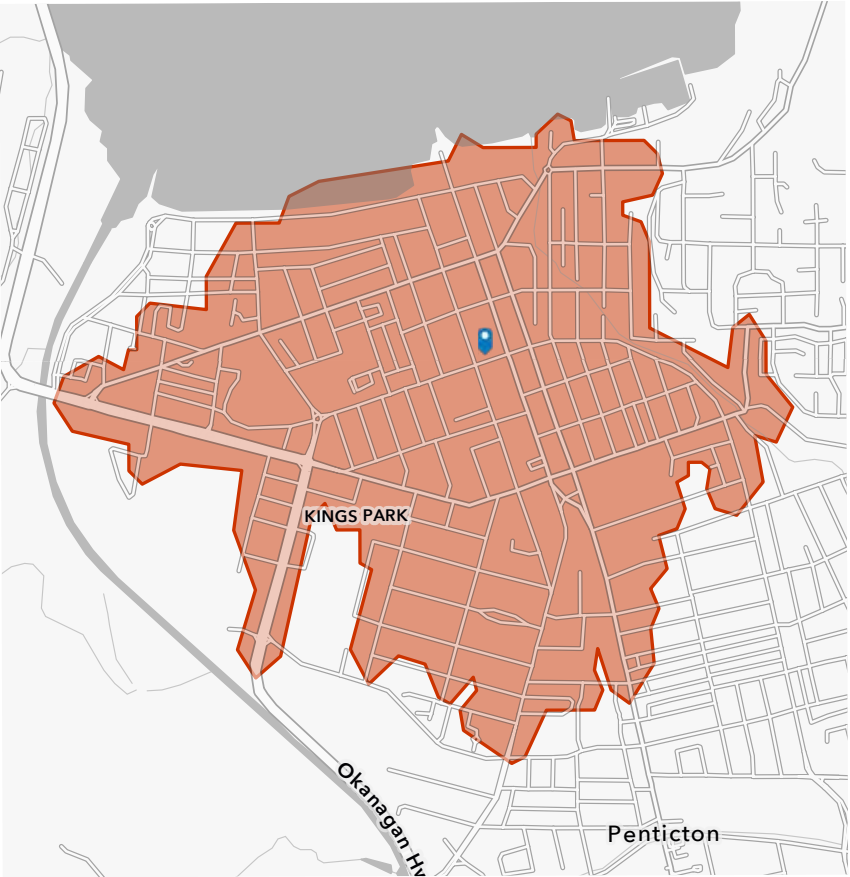
\$21.3M

2021 Food Purchased From Restaurants



N/A

2021 Purchase of Pets, Related Pet Goods



Source: This infographic contains data provided by Environics (2026).





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