



FOR SALE

9576 Cedar Avenue,
Summerland, BC

PROPERTY DETAILS

- Opportunity for a fully leased industrial property in Summerland
- Capitalize on low industrial vacancy rates in Summerland, with diversification offered from 11 tenancies
- NOI of \$210,510 per annum

FOR SALE

\$3,499,000

6.0% Cap Rate

INCOME PRODUCING INDUSTRIAL PROPERTY

9576 Cedar Avenue
Summerland, BC

HM Commercial Realty is pleased to present the opportunity to purchase an income producing fully leased industrial property in Summerland with potential to subdivide

- Fully leased industrial property with 11 units
- Total leasable area of 14,823 SF on 0.836 acres
- Opportunity to capitalize on low industrial vacancy in Summerland with limited new product in recent years
- Property offers stability with ideal sized industrial units to meet market demand
- Upside potential through opportunity to subdivide (approvals in place)
- 11 individual tenants offer diversification, resulting in low building vacancy
- New roof on lower building
- Caretaker suite on site
- NOI of \$210,510 per annum



PROPERTY DETAILS

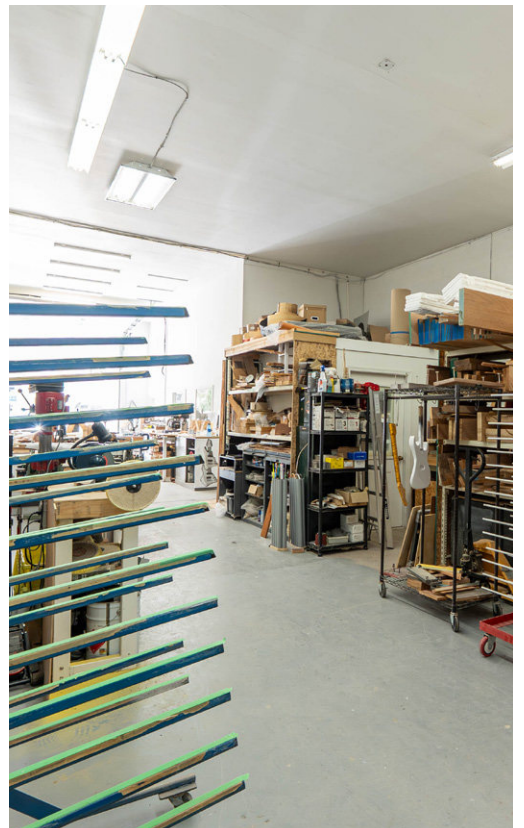
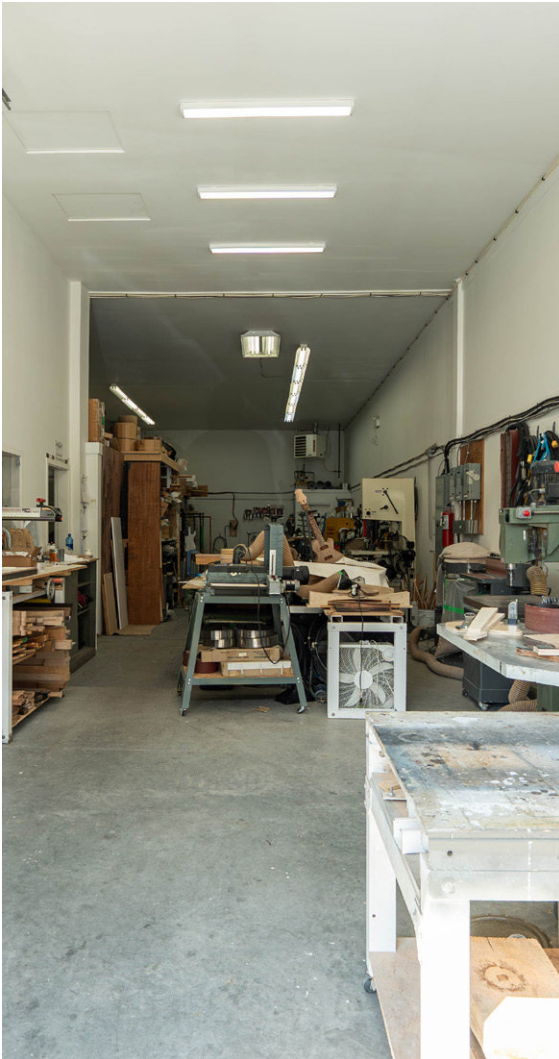


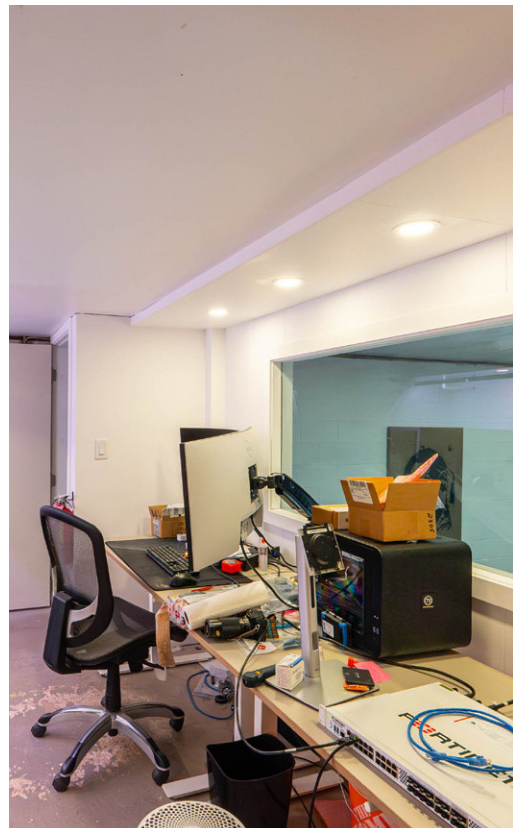
CIVIC ADDRESS	9576 Cedar Avenue, Summerland, BC
LEGAL DESCRIPTION	LOT 1 DISTRICT LOT 439 OSOYOOS DIVISION YALE DISTRICT PLAN 30736
PID	001-575-767
LEASEABLE AREA	14,823 SF
# OF UNITS	11
LAND AREA	0.836 acres or 36,416 SF
ZONING (CURRENT)	M2 - Heavy Industrial Zone
FUTURE LAND USE	Medium Industrial
PROPERTY TAXES	\$21,449.72 (2025)

AERIAL MAP

9576 Cedar Avenue is situated in a popular industrial area of Summerland, adjacent to Giant's Head Mountain. It is ideally located just 15 minutes from Penticton, and under an hour from Kelowna.









ZONING

12.2 M2 Heavy Industrial Zone

M2

12.2.1 Purpose

To provide a zone to accommodate more intensive industrial *Uses* as well as service commercial, light industrial and storage *Uses*. Lands must be designated as Medium Industrial under the *District's* Official Community Plan.

12.2.2 Principal Uses

The following *Uses* and no other *Uses* shall be the permitted *Principal Uses* in this zone subject to all applicable regulations of this Bylaw:

- (a) *Animal Shelter, Major*, subject to [Section 7.14](#)²⁹³;
- (b) *Auctioneering Establishment*;
- (c) *Automobile Sales & Rentals*;
- (d) *Automotive & Equipment Repair Shop*;
- (e) *Autobody Repair Shop*;
- (f) *Bulk Fuel Depot*;
- (g) *Commercial Storage*;
- (h) *Contractor Services, General*;
- (i) *Contractor Services, Limited*;
- (j) crematorium;
- (k) *Eating & Drinking Establishment*;
- (l) *Equipment Rental*;
- (m) *Farm Equipment, Supplies, and Sales*²⁹⁴;
- (n) *Fleet Service*;
- (o) *Greenhouse and Plant Nurseries*²⁹⁵;
- (p) *General Industrial Uses*;
- (q) *Cannery and Packing House*²⁹⁶;
- (r) primary & secondary processing of *Agriculture Products* excluding *abattoirs*²⁹⁷;
- (s) *Recycle Drop-Off Centre*;
- (t) *Recycling Depot*;

ZONING

- (u) *Research Centre and Laboratory;*
- (v) *sawmill;*
- (w) *Service Station;*
- (x) *Storage Yard;*
- (y) *Warehouse Sales Establishment;*
- (aa) *Winery & Cidery;*
- (bb) *Craft Brewing & Distilling;*
- (cc) *Wrecking Yards; and*
- (dd) *Cannabis, Licensed Production²⁹⁸.*

12.2.3 Accessory Uses

The following *Uses* and no other *Uses* shall be the permitted *Accessory Uses* in this zone subject to all applicable regulations of this Bylaw:

- (a) *Accessory Buildings & Structures;*
- (b) *indoor display areas, retail sales areas and/or Office areas; and*
- (c) *Employee Housing.*

12.2.4 Subdivision Regulations²⁹⁹

- | | | |
|-----|---|---------------------|
| (a) | Minimum <i>Lot Area (with sewer service)</i> | 1,800m ² |
| (b) | Minimum <i>Lot Area (without sewer service)</i> | 1.0ha |
| (c) | Minimum <i>Lot Width</i> | 30.0m |

12.2.5 Development Regulations

- | | | |
|-----|-----------------------------|------------|
| (a) | Maximum <i>Lot Coverage</i> | 60 percent |
|-----|-----------------------------|------------|

12.2.6 Siting Regulations – *Principal & Accessory Uses*

- | | | |
|-----|--|---|
| (a) | Minimum <i>Front Setback</i> | 7.0m |
| (b) | Minimum <i>Rear Setback</i> | 0.0m |
| (c) | Minimum <i>Side Setback (Interior)</i> | 5.0m |
| (d) | Minimum <i>Side Setback (Exterior)</i> | 5.0m |
| (e) | Maximum <i>Height</i> | The lesser of
14.0m or 2
<i>Storeys</i> |

ZONING

- (f) Notwithstanding Section 12.2.6 (b), where the *Rear Yard Abuts* any zone other than an industrial zone, the *Rear Yard Setback* shall be 7.5m.
- (g) Notwithstanding Section 12.2.6 (c), where one *Side Setback* (either *Interior* or *Exterior*) measures at least 5.0m, the other *Interior Side Setback* may be reduced to 0.0m, provided that it *Abuts* an industrial zone³⁰⁰.

12.2.7 Other Regulations

- (a) *Eating & Drinking Establishments* shall have a maximum *Gross Floor Area* of 100m² and shall not include *Premises* licensed under the [Liquor Control and Licensing Act](#).
- (b) Indoor display areas, retail sales areas and/or *Office* areas shall not occupy more than 25 percent of the *Gross Floor Area* devoted to the *Principal Use*.
- (c) *Employee Housing* shall be limited to one (1) *Dwelling* unit per *Lot* or *Development Site*, which may include:
 - (i) one *Apartment* situated within the *Principal Building*; or
 - (ii) one *Manufactured Home*, if on a site greater than 2.0ha.
- (d) Where a *Lot* zoned M2 *Abuts Lots* zoned for non-industrial *Uses*, no *Use* shall direct illumination, light, or glare beyond the boundary of the *Lot* on which the *Use* is located.
- (e) In addition to the regulations listed above, other regulations may apply. These include [Section 4: General Regulations](#), [Section 5: Landscaping and Screening Regulations](#), [Section 6: Parking and Loading Regulations](#), and [Section 7: Specific Use Regulations](#).

12.2.8 Site Specific Provisions

- (a) In the case of LOT 1 DISTRICT LOT 439 OSOYOOS DIVISION YALE DISTRICT PLAN 30736 located at 9576 Cedar Ave, the following provisions shall apply³⁰¹:
 - (i) Notwithstanding Section 12.2.4, the Subdivision Regulations shall be:
 - (a) Minimum Lot Area (with sewer service) shall be 1,320 m²
 - (c) Minimum Lot Width shall be 26.21 m

THE FINE PRINT



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NON DISCLOSURE & NON-SOLICITATION AGREEMENT

CIVIC ADDRESS	9576 Cedar Avenue, Summerland, BC
LEGAL DESCRIPTION	LOT 1 DISTRICT LOT 439 OSOYOOS DIVISION YALE DISTRICT PLAN 30736
PID	001-575-767

Collectively referred to as the Property (the “Property”)

SUMMERVISION HOLDINGS LTD. (“the “Owner”) is the Owner of the Property and has engaged Geoffrey Oliver Personal Real Estate Corporation and Will Pigott Personal Real Estate Corporation, licensed with Unison HM Commercial Realty, (the “Broker”) as the exclusive broker representing them on the sale of the Property. The Owner and Broker have agreed to provide you with certain confidential information concerning the Property, which is not generally available to the public. Such information may include, without limitation, various studies and reports, legal documents and records containing or reflecting information concerning the Property, other material whether prepared by Owner, Broker or others, and includes photocopies or other reproductions of any such information (all of the aforementioned information is collectively referred to herein as the “Confidential Material”).

It is acknowledged by you that any disclosures of the Confidential Material or use of the same by you, except for the express purpose of reviewing the same for the possible purchase of the Property, can and will involve serious harm or damage to the Property, its Owner and Broker.

The Owner and Broker are prepared to furnish the Confidential Material to you on the following conditions:

1. You agree that you are acting as a Principal or a Consultant to the Principal.
2. You understand and acknowledge that Owner, Broker, and their respective affiliates make no representation or warranty as to the accuracy or completeness of the Confidential Material and that Owner and Broker expressly disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from the Confidential Material. You agree that Owner and Broker shall not have any liability to you resulting from your use of, or reliance upon, the Confidential Material.
3. You agree to treat the Confidential Material in the strictest confidence and not to make any of the Confidential Material available, or disclose any of the contents of the Confidential Material, to anyone without prior written authorization of Broker and Owner.
4. The Confidential Material will not be used or duplicated by you in any way detrimental to Owner and Broker or for any purpose other than in connection with your evaluation of the Property for purchase by you. You shall return the Confidential Material to Broker forthwith upon either Broker’s or Owner’s request.
5. Unless with the written approval of the Owner, you agree not to solicit any of the Owner’s employees, agents, or contractors in relation to any form of employment, independent contracting, or business dealings for a period of twelve months from the date of this Agreement.
6. No failure or delay by Owner and/or by Broker in exercising any right, power or privilege hereunder shall operate as a waiver thereof or preclude any future exercise thereof or the exercise of any other right, power or privilege hereunder.
7. This Agreement shall be governed by, and construed in accordance with, the laws of the Province of British Columbia.

NON DISCLOSURE & NON-SOLICITATION AGREEMENT

Please sign below and return this letter to the undersigned to indicate that you have agreed to be bound strictly by the foregoing conditions and that you acknowledge that your agreement to do so constitutes a material inducement to Owner and Broker to furnish the confidential information to you.

The undersigned accepts, acknowledges and agrees to the terms as reference herein as of this ____ day of _____ 20__.

Per: _____

Buyer's Signature

Buyer's Company Name

Buyer's Name

Buyer's Company Address

Title

Email Address

Phone Number

Fax Number

The Buyer's Agent accepts, acknowledges and agrees to the terms as reference herein as of this ____ day of _____ 20__.

Per: _____

Buyer Agent's Signature

Buyer Agency Name

Buyer Agent's Name(Please print)

Buyer Agency Address

Title

Email Address

Phone Number

Fax Number

Once completed in full, please email to:

info@hmcommercial.com
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Tel: (250) 712-3130



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