



FOR SALE: 1353 RICHTER STREET, KELOWNA

0.48 ACRE PRIME REDEVELOPMENT PARCEL OR OWNER-OCCUPIER OPPORTUNITY

WILLIAM | WRIGHT

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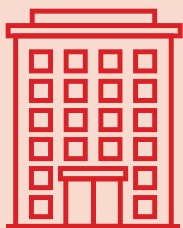
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SALIENT FACTS
1353 RICHTER STREET



Up to 6 Storeys
Multifamily Development



1.8
Proposed FAR



0.48 Acres
Lot Size



± 5,292 SF
Building Size



PLAN KAP43658 LOT A DISTRICT LOT
138 / 016-377-184

Legal Description
& PID



P2
Current Zoning



C-NHD
OCP Designation



\$2,999,000
Price

Overview

High profile redevelopment or owner-occupier opportunity. Situated on the corner of Richter Street and Fuller Avenue, the site is located along one of Downtown Kelowna's busiest transportation corridors.

The 0.48 acre site houses a ± 5,300 sqft building, well suited for a daycare or other P2 zoned uses. OCP designated as Core Neighbourhood, with a proposed redevelopment density of 1.8 FAR.

The property benefits from excellent walkability, strong transit connections, and proximity to new residential and mixed-use projects.



Prime redevelopment parcel in City Centre



Excellent visibility and frontage along Richter Street

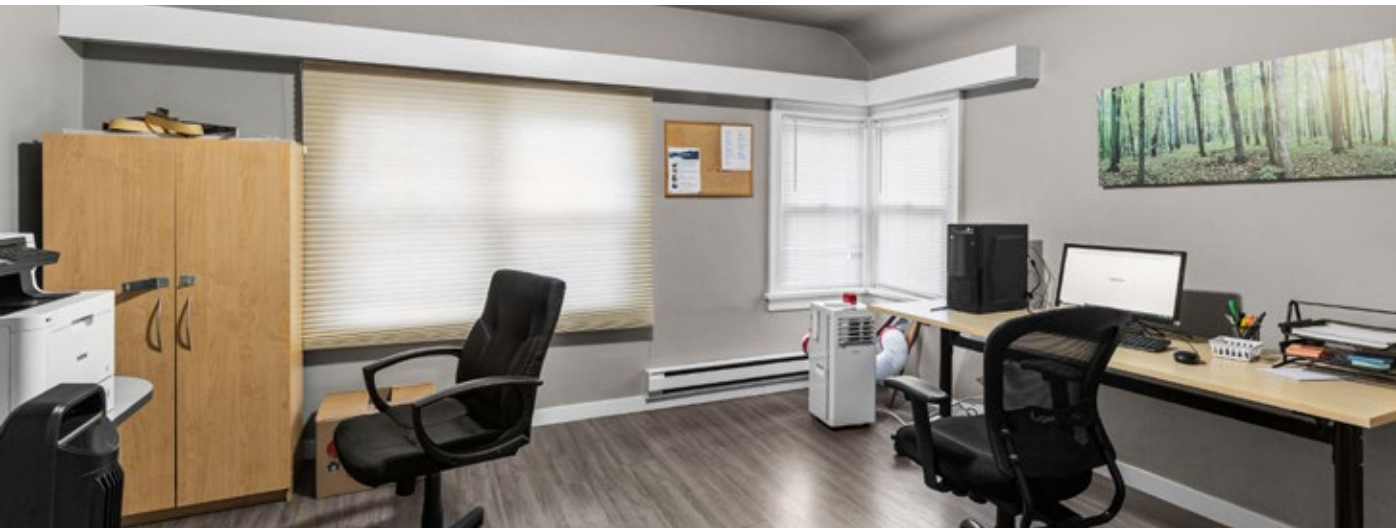


Highly walkable location close to downtown, and lakefront amenities



Strong transit access and proximity to Highway 97







**4,500 new units
projected for Downtown
Urban Centre by 2040**

18% of total city growth



**2 Min Drive
To Downtown**



**5 Min Bike Ride
To Downtown**



**10 Min Walk
To The Beach**

CENTRAL OKANAGAN POPULATION GROWTH



144,576
KELOWNA
78,424
**REMAINING
DISTRICT**
223,000
TOTAL

**14% GROWTH
SINCE 2016**

**37% PROJECTED GROWTH
BY 2040 (EST. 305,000)**

OCP Designation: Core Neighbourhood

The Core Area is identified in the 2040 Official Community Plan as one of the districts most critical to the City's long-term growth management plan. Situated just on the outskirts of the Urban Centre, the goal of this area is to add a diverse range of ground-oriented mixed-use and residential projects to service the growing community. Transit Supportive Corridors, such as Richter Street, act as a link between neighbourhoods by providing easy transportation options and accessibility to surrounding areas.

Housing Projections

The demand for Urban Living continues to grow as we see housing preferences, transportation behaviour and age demographics evolve in the Kelowna market. The 2040 OCP anticipates a greater demand for housing in walkable, mixed-use neighbourhoods. Primary household types are projected to shrink - dominated by single occupants, or couples, generally requiring smaller housing units. Driven by affordability and housing size preferences, it is anticipated that the demand for apartments, townhomes and compact family-friendly housing will quickly outpace the demand for new single family homes. These same factors continue to strengthen the demand for long-term rental housing and enhance the viability of purpose-built rental projects in Core Neighbourhoods.



Amenities In The Neighbourhood

Restaurants

- + Train Station Pub
- + Central Kitchen & Bar
- + Waterfront Wines
- + Earls
- + Cactus Club
- + Derrick's Steakhouse
- + Antico Pizza
- + OEB
- + Bohemian Cafe
- + Curious Cafe
- + El Taquero

Breweries

- + BNA Brewing Co.
- + Rustic Reel
- + The Office
- + Red Bird
- + Kettle River Brewing
- + Vice & Virtue
- + BC Tree Fruits
- + Kelowna Beer Institute

Café

- + Blendz Coffee
- + Bean Scene
- + Deville
- + Pulp Fiction
- + Starbucks

Shops + Services

- + Okanagan Lifestyle
- + District on Bernard
- + Kelowna Downtown Library
- + HealthWise Family Practice
- + Building Blocks Childcare
- + Pomme Salon
- + Jorgia Brows
- + Lululemon

Essentials

- + Shoppers Drug Mart
- + Safeway
- + Mediterranean Market
- + 7-Eleven
- + No Frills

Fitness

- + Anytime Fitness
- + Downtown YMCA
- + CrossFit Okanagan

Parks + Waterfront

- + Waterfront Park
- + Knox Mountain Park
- + Stuart Park
- + Kasugai Gardens
- + Kelowna Yacht Club



For More Information Contact

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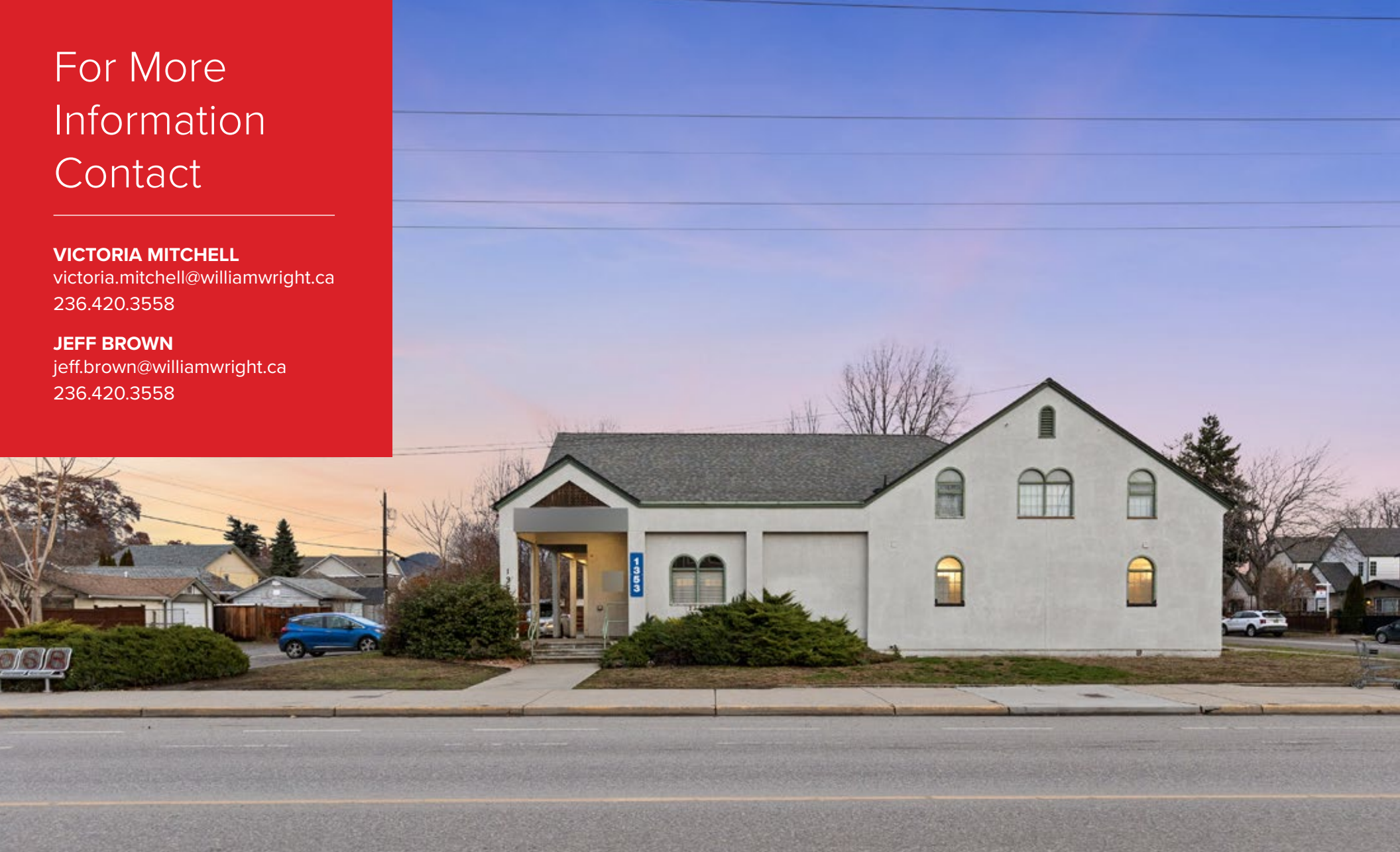
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