



FOR SALE

559 Okanagan Avenue E
Penticton, BC

PROPERTY DETAILS

- Excellent income opportunity with this fully leased industrial investment property
- Leased to 1 long-term secure manufacturing tenant until May 29, 2028
- 0.62 acre corner lot with 1 building comprised of 15,684 SF main floor warehouse plus 1,758 SF 2nd floor office and large staff room
- Same property owner since 1990 and building has been well maintained

FOR SALE

\$4,000,000

INDUSTRIAL INVESTMENT PROPERTY

559 Okanagan Avenue E,
Penticton, BC

HM Commercial Realty is pleased to present an excellent income opportunity with this fully leased industrial investment property with a long-term secure tenant.

559 Okanagan Avenue East is well located in the main industrial area of Penticton, at the corner of Dartmouth Rd and Okanagan Ave/Industrial Ave.

HIGHLIGHTS

- Property is leased to a long-term secure tenant, Slimline Manufacturing, who has been in business since 1950 and has resided in this location for 34 years
- Current 10 year lease term runs until May 29, 2028 with 2 renewal options of 5 years remaining
- Cap rate on current rents is 5.20% with future potential for a mid-6% cap
- Same property owner since 1990 and the building has been well maintained and updated
- 0.62 acre corner site with secure fenced yard, 1 below grade loading dock and 2 locations for vehicle ingress/egress
- 17,442 SF building comprised of 15,684 SF main floor warehouse and 1,758 SF 2nd floor office, large staff room, and washrooms
- 24 on-site parking spaces along Okanagan Avenue and Dartmouth Road
- Property is zoned M1 General Industrial
- Close to ample shopping and services such as Canadian Tire, Home Hardware, Walmart, and Safeway Grocers
- Down the street from Penticton Regional Hospital and the proposed 10+ acre multi-use development at 1704 Government Street, which will create 1,500 residential homes, plus office and retail space for the area



PROPERTY DETAILS



CIVIC ADDRESS	559 Okanagan Avenue E, Penticton BC
LEGAL DESCRIPTION	LOT 4 DISTRICT LOT 3821S SIMILKAMEEN DIVISION YALE DISTRICT PLAN 12511
PID	009-406-476
LAND AREA	0.62 acres (27,000.2 SF)
LOT DIMENSIONS	Approx. 132.2 FT x 288.1 FT
ZONING (CURRENT)	M1 - General Industrial
FUTURE LAND USE	General Industrial (M1)
BUILDING SPACE	17,442 SF building (15,684 SF main floor & 1,758 SF second floor)
TAXES	\$26,818.20 (2023)

EXTERIOR PHOTOS



NORTH ELEVATION



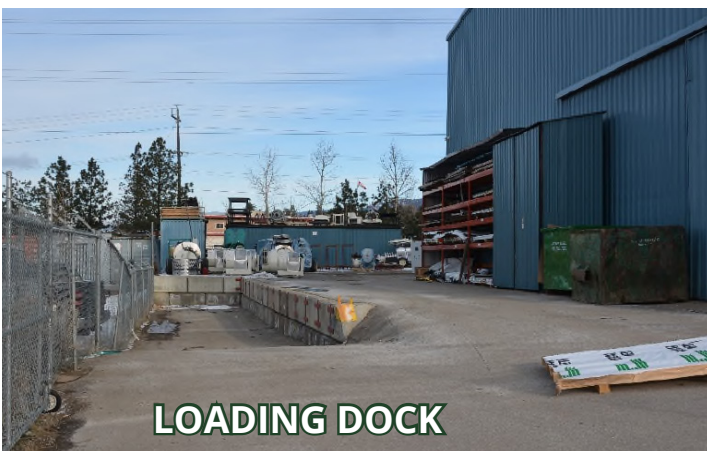
EAST ELEVATION



SOUTH ELEVATION



WEST ELEVATION



LOADING DOCK



YARD AREA

WORK AREAS



OFFICE, RECEPTION & KITCHEN



TENANT INFORMATION



HISTORY

It was the commissioning of the first low volume, automatic, concentrate sprayer by Agriculture Canada's Dr. James Marshall that led to the introduction of the "Turbo-mist" airblast sprayer in **1948**. From this early prototype, our Turbo-Mist sprayer has evolved into the leading airblast sprayer technology for virtually every crop.

MISSION & VISION

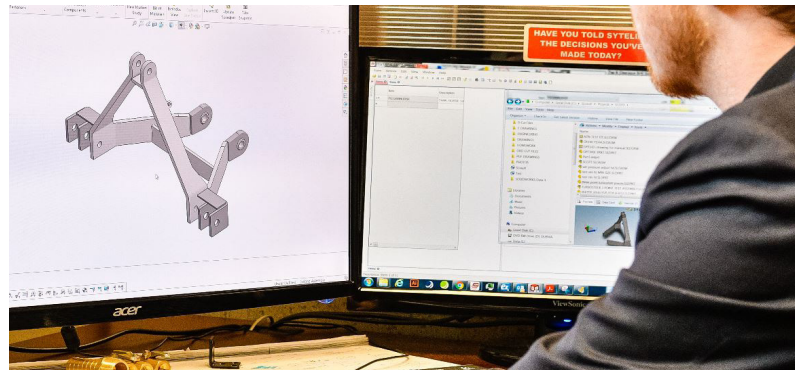
At Slimline Manufacturing, our mission is to provide high quality, precision engineered products to customers seeking innovative and solution-based equipment for a wide range of operating conditions.

CUSTOM DESIGN & ENGINEERING SOLUTIONS

The foundation of Slimline Manufacturing is built on custom design, engineering and manufacturing expertise to produce best-in-class technology for clients in multiple industries, around the globe.

SPECIALIZATION

- Wastewater disposal technology
- Agricultural Spray Technology



GROWTH IN PENTICTON

Penticton is a constantly growing city that has seen significant growth in the last five years. Located in South Okanagan between Skaha and Okanagan Lake, there is plenty of opportunity to develop successful business in the city's thriving economy.

- Penticton's population has increased 9.3% census to census, growing to 47,380 people in 2021 with more people moving each year! In 2023, 460 residential units were under construction to accommodate the growing population.
- Penticton is the hub of the South Okanagan-Similkameen, with more than 3,000 local businesses serving 100,000 people throughout the region.
- Penticton is the major service centre for the Regional District of Okanagan-Similkameen and has a diverse economy that is dependent on agriculture, retail trade, construction, health care and social services. Penticton is the largest retail and service centre in all of South Okanagan.

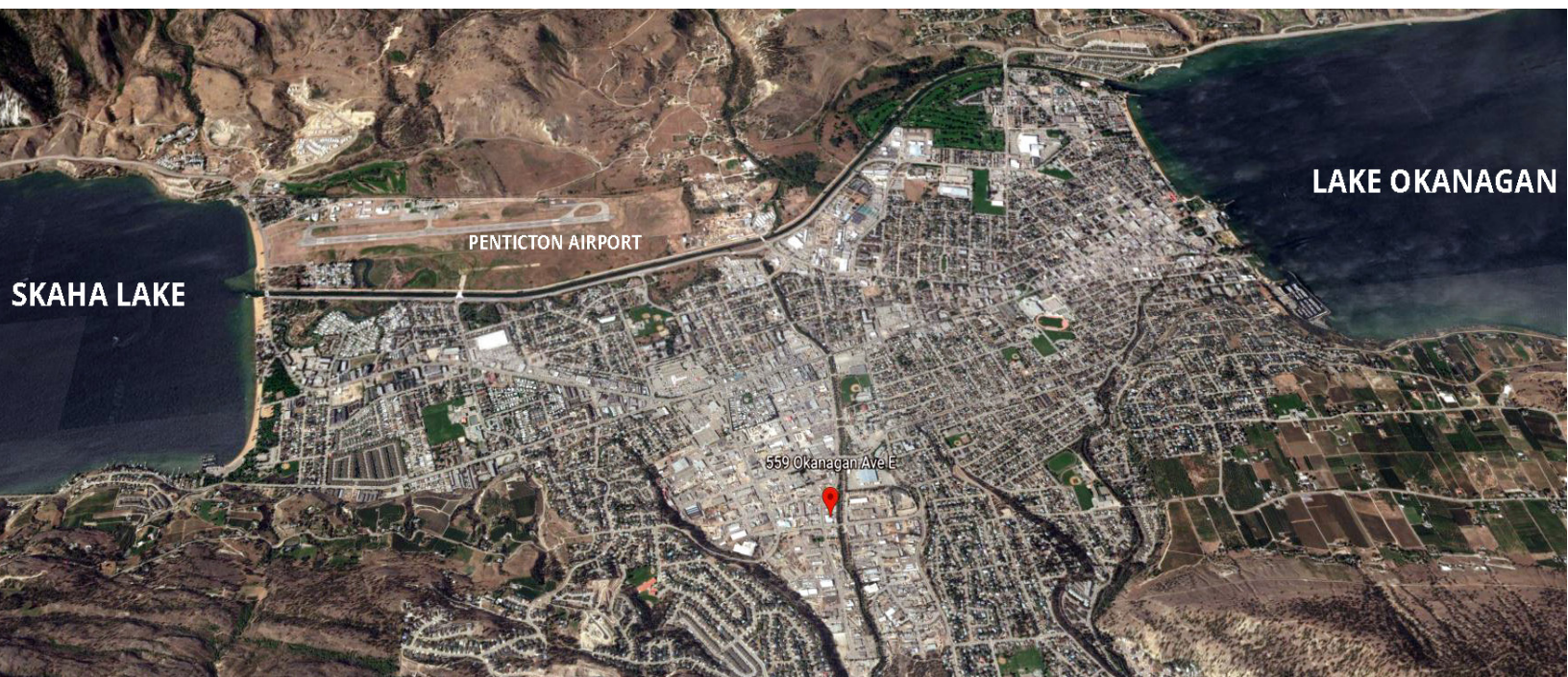


PENTICTON ECONOMY

- *Population growth of 9.3% census to censuses, growing to 47,380 people in 2021.*
- *More than 3,000 local businesses serving 100,000 people throughout the region.*
- *Largest retail and service centre in the South Okanagan*
- *Focus industries include; service, trade, agriculture, forestry, manufacturing & mining*

AERIAL MAP

559 Okanagan Avenue East is well located in the main industrial area of Penticton, at the corner of Dartmouth Rd and Okanagan Ave/Industrial Ave. The property is close to many major retailers like Canadian Tire, Home Hardware, Walmart and Safeway Grocers. The property is also down the street from the Penticton Regional Hospital and the proposed 10+ acre multi-use development at 1704 Government Street, which will create 1,500 residential homes, plus office and retail space for the area.



Chapter 12 – Industrial Zones

12.1 M1 –General Industrial

PURPOSE

This **zone** provides for mix of general and light industrial **uses**.

12.1.1 PERMITTED USES

The **permitted uses** in this **zone** are:

- .1 **accessory use, building or structure**
- .2 **animal clinic**
- .3 **animal shelter**
- .4 **artisan crafts**
- .5 **building and garden supply**
- .6 **business support service**
- .7 **call centre**
- .8 **cannabis production facility**
- .9 **contractor service, general**
- .10 **contractor service, limited**
- .11 **fleet service**
- .12 **funeral service**
- .13 **garden centre**
- .14 **general industrial use**
- .15 **government service** including **outdoor storage**
- .16 **high technology service**
- .17 **household repair service**
- .18 **indoor animal daycare and grooming**
- .19 **mobile catering food service**
- .20 **motor vehicle body repair and paint shop**
- .21 **motor vehicle and equipment repair shops**
- .22 **motor vehicle and equipment services, industrial and agriculture**
- .23 **motor vehicle sales and rental**
- .24 **outdoor storage**, excluding **wrecking yard**
- .25 **restaurant**
- .26 **one security/operator dwelling unit** (subject to accessory suites regulation 8.5)
- .27 **self-storage**
- .28 **storage and warehouse**
- .29 **utility service, major**
- .30 **wholesale business**

12.1.2 SUBDIVISION AND DEVELOPMENT REGULATIONS

Subdivision Regulations:

- | | | |
|----|----------------------------|---------------------|
| .1 | Minimum lot width : | 20.0 m |
| .2 | Minimum lot area : | 1000 m ² |

Development Regulations:

- | | | |
|----|-------------------------|------|
| .3 | Maximum height : | 15 m |
|----|-------------------------|------|

ZONING

.4	Minimum <i>front yard</i> :	6.0 m
.5	Minimum <i>interior side yard</i> :	0 m and 3.5 m
	.a when <i>abutting</i> a <i>residential, commercial, public</i> or <i>institutional zone</i>	6.0 m
	.b when <i>abutting</i> a <i>lane</i>	3.0 m
.6	Minimum <i>exterior side yard</i> :	4.5 m
.7	Minimum <i>rear yard</i> :	0 m
	.a when <i>abutting</i> a <i>residential, commercial, public</i> or <i>institutional zone</i>	7.5 m

12.1.3 OTHER REGULATIONS

- .1 An *accessory use* may include an indoor display, *office* and technical training and/or retail sales area for products assembled or manufactured on site.
- .2 The floor area devoted to *accessory uses* shall not exceed 25% of the *gross floor area* of a building.
- .3 A *security/operator dwelling unit* shall not exceed a *gross floor area* of 100 m².
- .4 A *restaurant* shall be limited to 100 m² *gross floor area*.
- .5 In the case of a business servicing or repairing *recreational vehicles*, overnight parking of RVs shall be considered an *accessory use*.
- .6 A *funeral service* shall be limited to 250m² *gross floor area*.

12.1.4 SITE SPECIFIC PROVISIONS

- .1 In the case of *Lot 2*, Plan 6155 located at 201 Okanagan Avenue East a Fitness centre and food take out delivery shall be a *permitted use*.
- .2 In the case of *Lot A*, DL 3821S, SDYD, Plan KAP51916, located at 1363 Commercial Way an *indoor amusement, entertainment and recreation* facility in a *building* with a minimum floor area of 230 m².
- .3 In the case of *Lot 1*, District Lot 251 Similkameen Division Yale District Plan 12353, located at 2250 Camrose Street, the use of the premises by a non-profit society:
 - .a Providing family service operations to include life skills training (may include cooking, budgeting, first aid), employment skills training, and work experience facilitation; and
 - .b Operating a second hand store which primarily sells donated used merchandise; and
 - .c Operating a food bank for the purposes of storing and distributing food products for non-profit and charitable purposes; and
 - .d Operating administrative offices shall be permitted.
- .4 In the case of Lot 1 District Lots 250, 2710, 3429S and 3821S Similkameen Division Yale District Plan 37288, located at 1641 Dartmouth Road, indoor recreation with a maximum building footprint of 1,300m² (14,000 square feet) shall be permitted.

NON DISCLOSURE & NON-SOLICITATION AGREEMENT

CIVIC ADDRESS	559 Okanagan Avenue E, Penticton BC
LEGAL DESCRIPTION	LOT 4 DISTRICT LOT 3821S SIMILKAMEEN DIVISION YALE DISTRICT PLAN 12511
PID	009-406-476

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

T.A.S. Industries Ltd (“the “Owners”) are the Owners of the Property and has engaged Lindsey Termul 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’s 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 Owners, 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 Owners and Broker.

The Owners 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 Owners, Broker, and their respective affiliates make no representation or warranty as to the accuracy or completeness of the Confidential Material and that Owners 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 Owners 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 Owners.
4. The Confidential Material will not be used or duplicated by you in any way detrimental to Owners 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 Owners’ request.
5. Unless with the written approval of the Owners, 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
Unison HM Commercial Realty
473 West Avenue, Kelowna, BC V1Y 1V9
Tel: (250) 712-3130

THE FINE PRINT



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