

For Sale

# 22-Unit Fully Leased Apartment Building in Vernon

2312 36th Street | Vernon, BC



**Jack Shabbits**

Senior Associate  
+1 250 861 8103  
[jack.shabbits@colliers.com](mailto:jack.shabbits@colliers.com)



An aerial photograph of a residential neighborhood in Vernon, British Columbia. In the foreground, a large, long, single-story building with a grey roof is outlined with a thick blue line. The building is surrounded by lush green trees. In the background, there are more residential buildings, including some multi-story apartment complexes, and rolling hills under a clear blue sky.

## The Opportunity

This is a rare opportunity to acquire a fully leased, turnkey multifamily asset in a prime location near downtown Vernon. Renovated between the years 2010–2020, the property features 22 one-bedroom suites, each upgraded with modern kitchens, bathrooms, laminate flooring, and cabinetry. Nestled on a quiet cul-de-sac and bordered by Swan Lake Creek and Vernon Creek, the site offers serene surroundings and generous outdoor space for tenants.

Zoned RM2 – Downtown Urban Centre, the property includes 22 dedicated parking stalls and benefits from stable rental income. A shared sale option preferred with assumable CMHC financing at an attractive 3.95% interest rate locked in until 2033, providing significant value and long-term stability for investors.



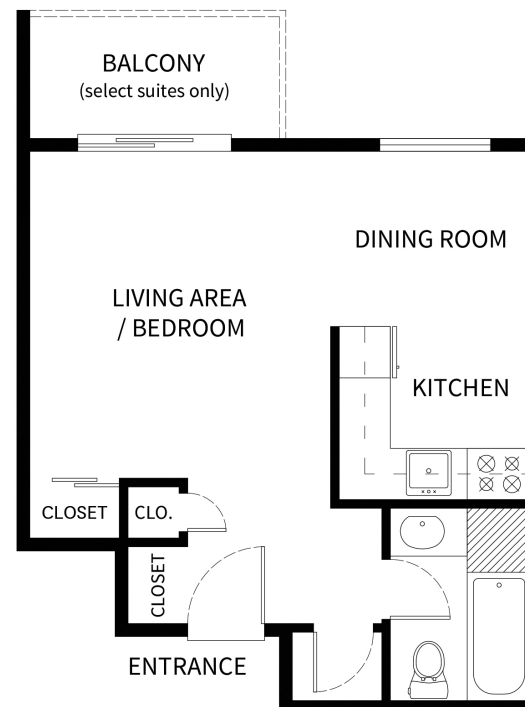
# Property Overview

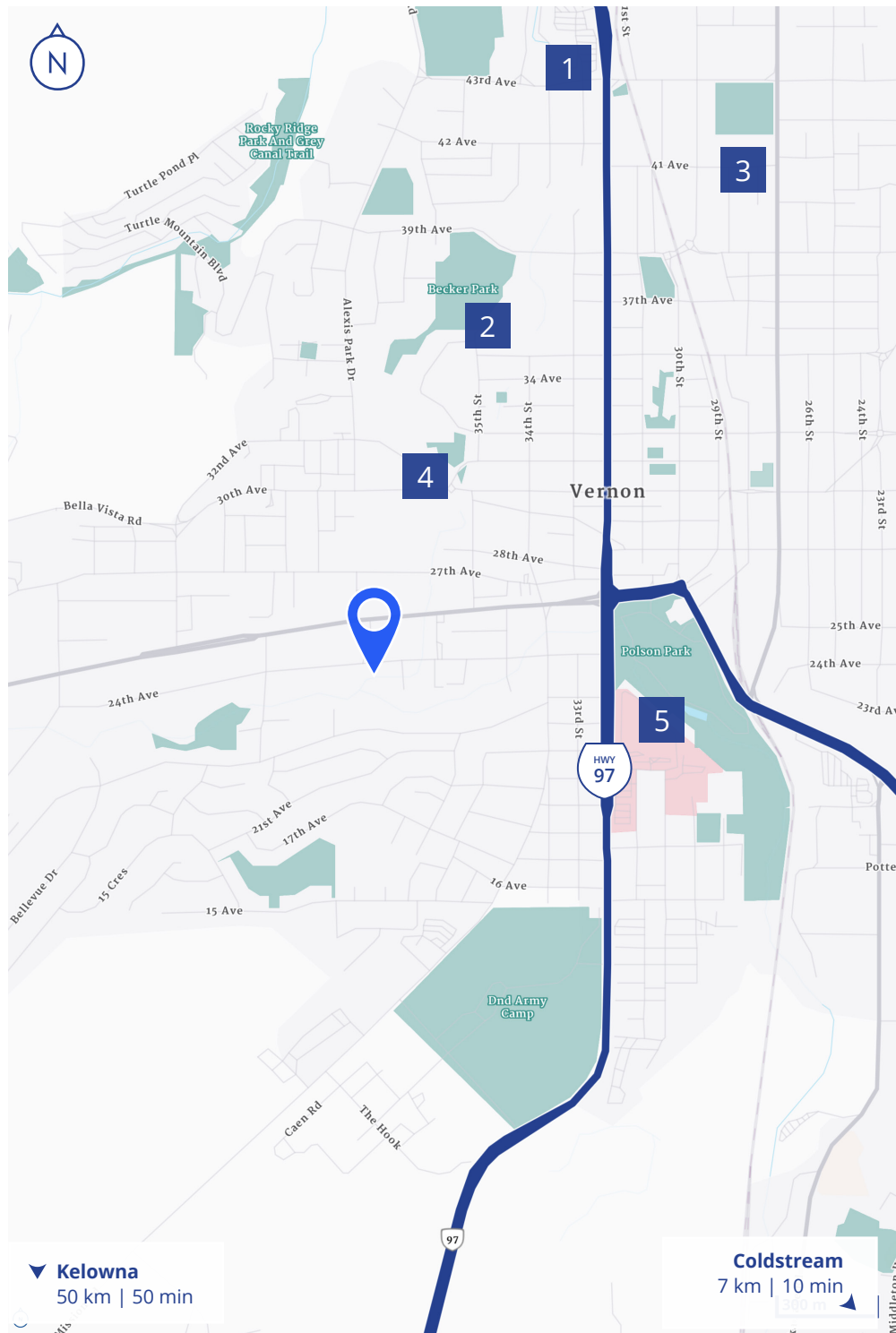
## SALIENT FACTS

<b>Civic Address</b>	2312 36th St, Vernon BC V1T 6W2
<b>Legal Address</b>	LOT 1 DISTRICT LOT 71 OSOTOOS DIVISION YALE DISTRICT PLAN 22972
<b>Building Name</b>	Parkview Garden Manor
<b>PID</b>	002-386-526
<b>Spaces</b>	Building Area: 16,307 SF
	Lot Size: 0.852 ac
	Parkade: 22 Slots
<b>Unit Count</b>	22 units
<b>Price Per Unit</b>	\$234,090
<b>Unit Configuration</b>	1-Bedroom/Studio 1-Bath   700 SF
<b>Year Renovated</b>	2018   \$22,360 (avg. cost/unit)
<b>Current Zoning</b>	RM2, Multiple Housing Residential
<b>Property Taxes</b>	\$15,557 (2023)
<b>NOI</b>	\$243,794
<b>Cap Rate</b>	4.73%

## CAPITAL STRUCTURE OVERVIEW

- Share sale an option
- Assumable CMHC financing at an interest rate of 3.95% until June 1st, 2033





# Location Overview



Vernon is a vibrant city in the scenic Okanagan Valley, ideally located between Kelowna and Kamloops along Highway 97, with easy access via Kelowna International Airport. Surrounded by Okanagan Lake, Kalamalka Lake and Swan Lake, Vernon offers abundant outdoor recreation including swimming, boating, hiking, skiing and mountain biking - especially at SilverStar Mountain Resort.

The city's diverse economy is driven by agriculture, tourism, manufacturing, retail, and a growing tech sector. Fertile land supports fruit, vegetable, and wine grape production, while tourism thrives on natural beauty and year-round activities. A bustling downtown and shopping centers enhance local ecommerce.

Vernon is experiencing steady population growth, projected to rise nearly 50% over the next 20 years. Limited space for new development is expected to keep rental demand strong for years to come.

1	Vernon Square Mall 3 km   8 min
2	Vernon Recreation Centre 1.6 km   5 min
3	W.L. Seaton Secondary School 2.5 km   7 min
4	Schubert Community Centre 1 km   3 min
5	Vernon Jubilee Hospital 1.2 km   3 min

73  
Walk Score

38  
Transit Score

47  
Bike Score



# Exterior Gallery





# Interior Gallery





# FOR SALE

2312 36th Street,  
Vernon, BC

Asking Price:  
**\$5,150,000**

*\$234,091 per door*

**Jack Shabbits**

Senior Associate

+1 250 861 8103

[jack.shabbits@colliers.com](mailto:jack.shabbits@colliers.com)

**Colliers**

This document has been prepared by Colliers for advertising and general information only. Colliers makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers and/or its licensor(s). Copyright © 2025. All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement. Colliers Macaulay Nicolls Inc., Brokerage