



KELOWNA
COMMERCIAL PROPERTY PORTFOLIO

**Court-Ordered
Sale**

Recreation Inn

1891 Parkinson Way, Kelowna

1864 Harvey Avenue

*80,934 SF assembly opportunity
along Kelowna's Growth Corridor with
stable in-place income and significant
redevelopment potential*



While marketed as an assembly, individual offers will be considered

CBRE

WILLIAM | WRIGHT

Opportunity

Motel Investment Property & Adjacent Vacant Mixed Use Development Site

CBRE Limited, National Apartment Group - BC & William Wright Commercial has been retained on behalf of C. Cheveldave & Associates Ltd. (the Court Appointed Liquidator of Witmar Holdings Ltd.) to seek offers for the disposition of Recreation Inn & 1864 Harvey Avenue in Kelowna, BC. The offering presents a compelling opportunity to acquire a strategically located 49-room, two-storey motel property and an adjacent development site with a combined 80,934 SF in the heart of the city. The properties can be purchased together or separately (offers for either will be considered). The properties form part of the broader Kelowna Commercial Property Portfolio.

Situated along Harvey Avenue (Highway 97) within Kelowna’s designated growth corridor, the opportunity benefits from high visibility and excellent connectivity. Its prime location offers investors strong redevelopment potential in one of Kelowna’s most active and evolving districts.

Property Details

Address	1891 Parkinson Way & 1864 Harvey Avenue, Kelowna
PID	003-826-465 & 001-864-076
Zoning	C2 - Vehicle Oriented Commercial
OCP	Regional Commercial
Improvements	Motel property (49 rooms)
Lot Size (SF)	1891 Parkinson Way: 52,708 SF 1864 Harvey Avenue: 28,227 SF Combined lot size: 80,934 SF

1864 Harvey Avenue, Kelowna



80,934 SF
Combined Lot Size



C2
Zoning

Pricing Guidance

Based on highest and best use - Redevelopment
Please contact agents
All properties can be purchased individually



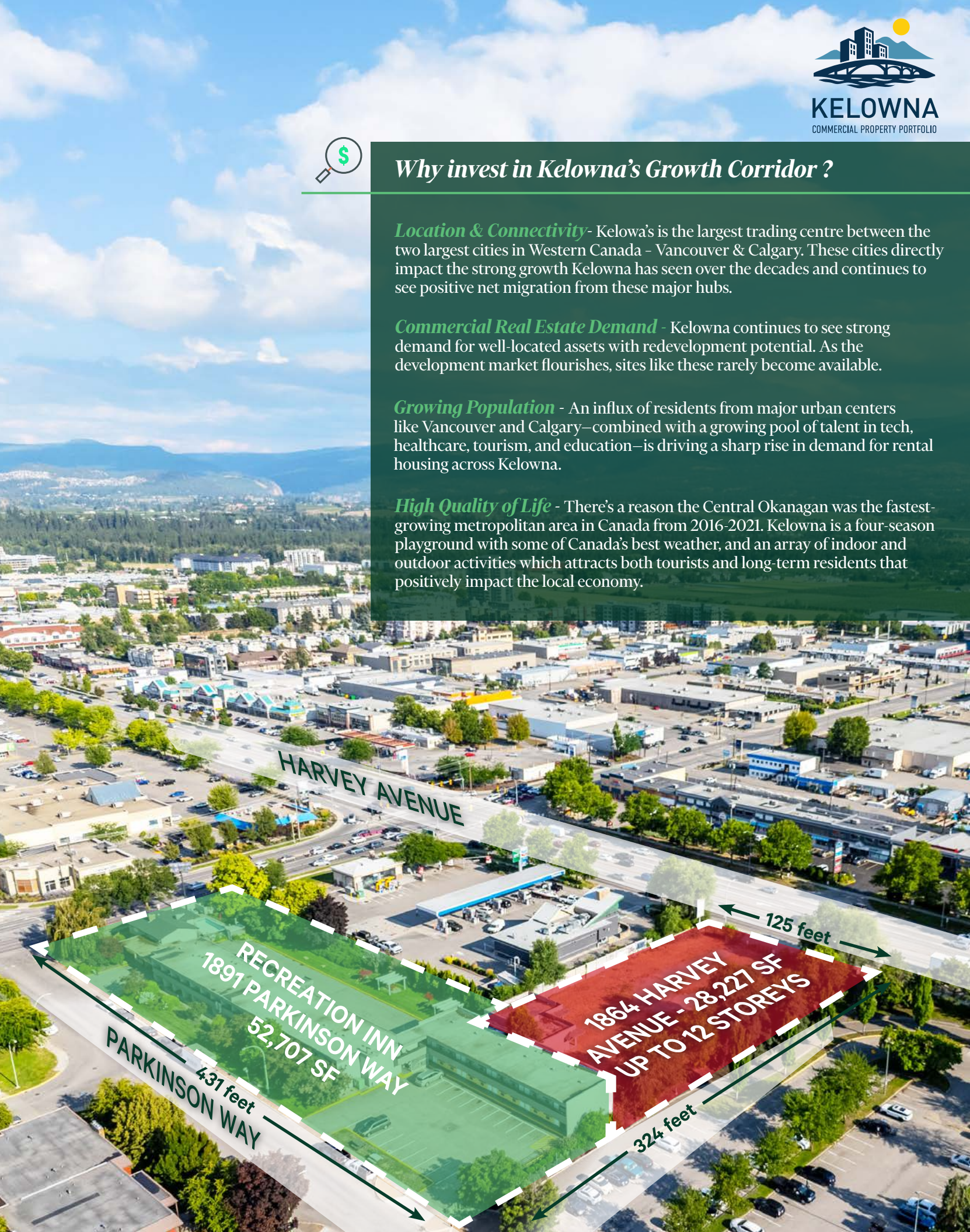
Why invest in Kelowna’s Growth Corridor ?

Location & Connectivity - Kelowna is the largest trading centre between the two largest cities in Western Canada – Vancouver & Calgary. These cities directly impact the strong growth Kelowna has seen over the decades and continues to see positive net migration from these major hubs.

Commercial Real Estate Demand - Kelowna continues to see strong demand for well-located assets with redevelopment potential. As the development market flourishes, sites like these rarely become available.

Growing Population - An influx of residents from major urban centers like Vancouver and Calgary—combined with a growing pool of talent in tech, healthcare, tourism, and education—is driving a sharp rise in demand for rental housing across Kelowna.

High Quality of Life - There’s a reason the Central Okanagan was the fastest-growing metropolitan area in Canada from 2016-2021. Kelowna is a four-season playground with some of Canada’s best weather, and an array of indoor and outdoor activities which attracts both tourists and long-term residents that positively impact the local economy.



Invest in one of British Columbia's Fastest Growing Cities





Kelowna

Strategically positioned in Kelowna's dynamic North Central neighbourhood, this offering is just minutes from downtown and the picturesque waterfront. Residents benefit from effortless access to a vibrant mix of grocery stores, cafés, and local restaurants, while nearby parks, bike paths, and public transit provide a seamless blend of urban convenience and natural beauty.

The area is also well-connected to Kelowna's celebrated wineries, golf courses, and recreational destinations. Harvey Avenue/Highway 97, a major arterial route, links the site to key amenities including the Capri Centre, Orchard Park Shopping Centre, Kelowna Crossing, Kelowna City Park, UBC Okanagan, Kelowna International Airport, and West Kelowna.

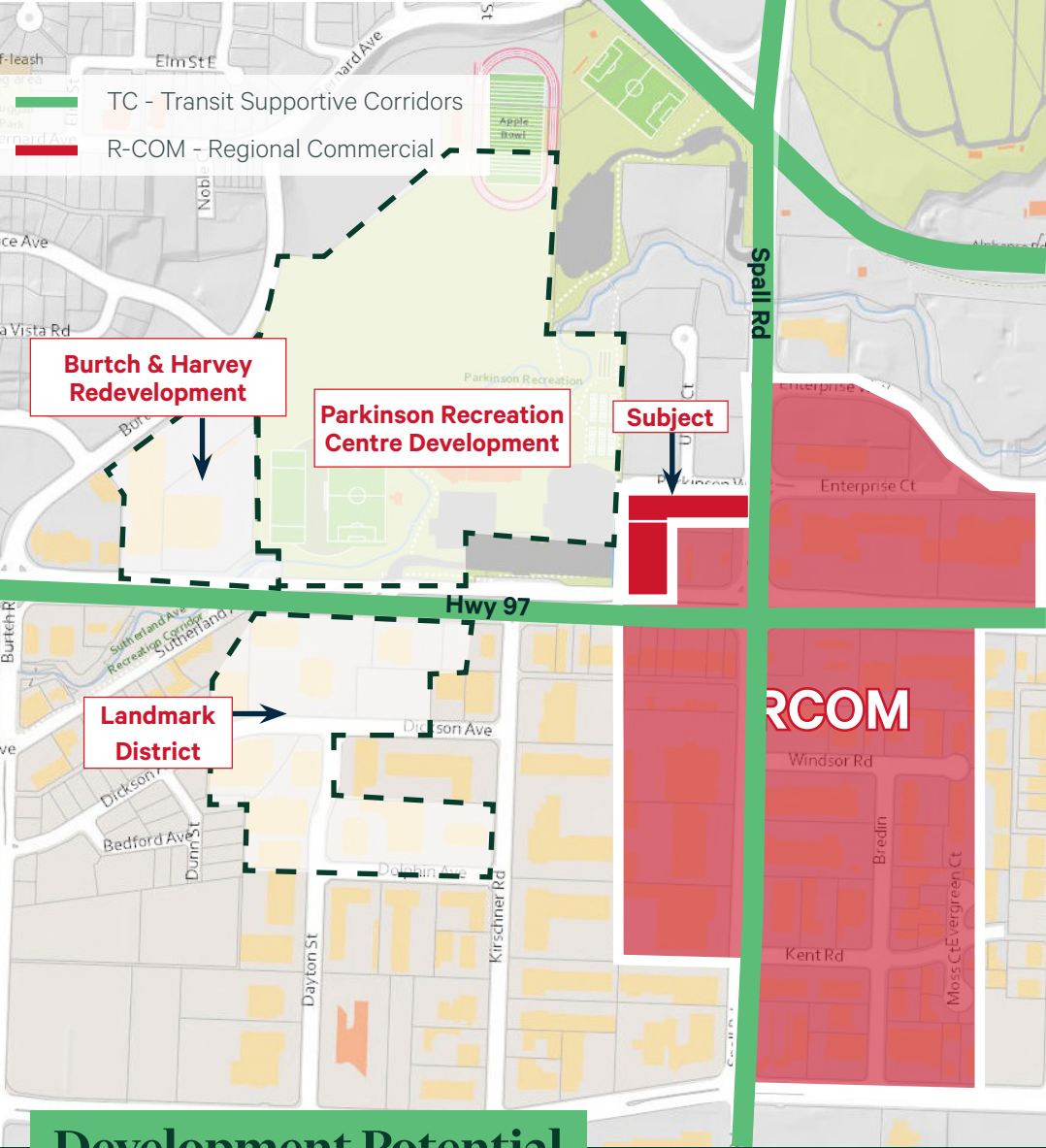
Located at 1864 Harvey Avenue, the property sits adjacent to The Recreation Inn, a two-storey, wood-frame, 49-unit independent motel that forms part of the portfolio. Just north of Highway 97 and west of Spall Road, the site is next to the Parkinson Recreation Centre, which is undergoing a transformative \$242 million redevelopment. This major investment is poised to elevate the facility and surrounding mid-town district, enhancing long-term asset visibility and value.

Market Demographics

	<div> Population (2024)</div>	<div> Projected Population (2029)</div>
3KM	41,524	44,547
5KM	110,750	121,406
	<div> Median Age</div>	<div> Avg. Household Income</div>
3KM	41	\$102,594
5KM	39.9	\$108,359



OCP Future Land Use



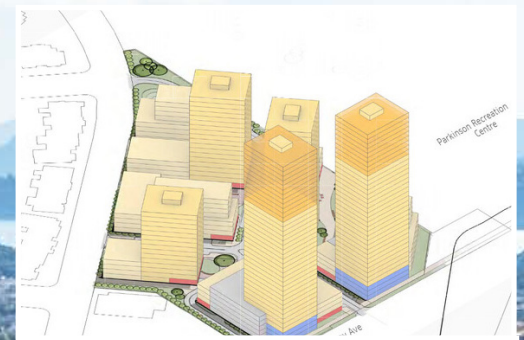
Development Potential

Current Zoning	
Min. Density (if applicable) & Max. Base Density FAR	0.9 FAR, except 1.0 for Hotels
Max. Public Amenity & Streetscape Bonus FAR	An additional 0.25 FAR
Max. Rental or Affordable Housing Bonus FAR	An additional 0.3 FAR for rental only projects or affordable housing
Max. Base Height	3 storeys & 12.0 m
RCOM	
The site is designated within the RCOM zone, which permits a range of uses including commercial activities such as retail, tourist accommodation, and small-scale office space.	
Supported Uses	Supported Forms
Commercial, including retail, tourist accommodation and small scale office	The City of Kelowna is open to meeting with qualified buyers through their Pre-Application Program to provide feedback on concept designs and supportable density that would be over and above the current prescribed zoning bylaw
Service commercial	
Apartment housing	

Unique Assembly Opportunity adjacent to some of the largest developments along Kelowna's Growth Corridor!



Landmark 7 at 1700 Dickson Ave
23-storey commercial development by Stober Group



Burtch & Harvey Redevelopment Plan
Seven towers ranging in height from six to 26 storeys with between 1,600 and 1,700 residential units and thousands of square feet of commercial and retail space



Parkinson Recreation Centre Redevelopment
Valued at \$242mln



Combined lot size: 80,934 SF
Up to 12 storeys buildable under RCOM

1864 HARVEY AVENUE
28,227 SF

RECREATION INN
1891 PARKINSON WAY
52,707 SF

The Offers

CBRE Limited, National Apartment Group - BC & William Wright Commercial has been retained on behalf of **C. Cheveldave & Associates Ltd. (the Court Appointed Liquidator of Witmar Holdings Ltd.)**, to seek offers for the disposition of the following assets:

- Dilworth Inn (1755 Dilworth Drive, Kelowna)
- Recreation Inn (1891 Parkinson Way, Kelowna)
- 1864 Harvey Avenue, Kelowna

(herein referred to as the “Property”, “Properties”, “Asset”, or “Offering”). The Properties are being offered on an “as is, where is” basis. The Vendor reserves the right to alter the sale process without notice and to reject any and all offers received.

The Offering Process

Two-Phase Offer Submission and Evaluation:

- In “Phase 1”, Phase 1 Qualified Bidders will submit Non-Binding Purchase Proposals in a prescribed form by the Phase 1 Non-Binding Bid Deadline. The Non-Binding Purchase Proposals will be evaluated by the Liquidator.
- In “Phase 2”, those parties from Phase 1 who have been invited by the Liquidator to participate in Phase 2 (defined below as Phase 2 Qualified Bidders) will submit binding offers in the form of bids to be presented to the Court in accordance with a court order setting out a bid process, as described below;
- Assessment and selection of a Winning Bid or Bids by the Court in accordance with a bid process order to be entered in this proceeding (the “Bid Order”); and Completion of the sale of the Properties in accordance with the order of the Court selecting and approving the Winning Bid or Bids pursuant to the Bid Order.

Pricing Guidance

Contact the Exclusive Agents for any questions and price guidance.

Due Dilligence Materials

The following due diligence materials, along with other supplemental information, will be available to prospective purchasers upon receipt of an executed NDA:

- Property Financial Package (if available)
- Land Title
- Property Tax Assessment Notices
- City of Kelowna Property Reports

Any additional due diligence materials will be the responsibility of the purchaser or can be requested in a Qualified Bid.

Bid Offer Date

The Exclusive Agents intend to call for Phase1 qualified bids after the initial marketing campaign. Please contact the Exclusive Agents for the most recent approved bid date timelines.

For more information, please reach out to the member of the team:

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