
THE OPPORTUNITY OF A LIFETIME



Okanagan Lake

Downtown Kelowna →

Lakeshore Road

Barrera Road

18.59 ACRES



3745 LAKESHORE ROAD

LOWER MISSION | KELOWNA, BC

GENERATIONAL MULTI-FAMILY REDEVELOPMENT OPPORTUNITY PROMINENTLY LOCATED ON THE SHORES OF LOWER MISSION, ONE OF KELOWNA'S MOST DESIRABLE NEIGHBOURHOODS

WILLIAM | WRIGHT
Commercial Real Estate Services

CBRE | NATIONAL APARTMENT GROUP
BRITISH COLUMBIA



3745 LAKESHORE ROAD

LOWER MISSION | KELOWNA BC

William Wright Commercial and CBRE Limited have been retained on behalf of the Liquidator of 0081092 BC Ltd., to seek offers for the disposition of 5 contiguous lots at **3745 Lakeshore Road** (“the Property”), a generational redevelopment opportunity of a prominently located, lake oriented, trophy property in Kelowna BC.

The Liquidator of 0081092 BC Ltd., “the Liquidator” has been appointed under Part 10 of the British Columbia Business Corporations Act, S.B.C. 2002, c. 57 to effect the voluntary liquidation of the Company’s assets, including the Lands. The Liquidator has sought and obtained a court order, approving the manner in which the Company’s assets will be marketed and sold (the “Sales Process”). The Sales Process will culminate in the presentation of sealed bids to the Court on a date specified by the Court and selection of the winning bid by the Court on the basis of the bid which, in the Court’s view, is in the best interests of the Company.

This scalable 18.59-acre site is perfectly positioned in the highly desirable Lower Mission neighbourhood of Kelowna. The property has premium frontage along Lakeshore Road, is situated directly across from Rotary Beach and is adjacent to some of the world class amenities that service the Okanagan. Future development on the site will enjoy remarkable views of Okanagan Lake.

The Site is located within one of Kelowna’s most prestigious residential areas, in high demand from both buyers and renters looking for an amenity rich neighbourhood close to services and entertainment options.

The Property is designated in the new 2040 OCP for residential development. This iconic landmark site, within the heart of the fast-growing Kelowna marketplace, provides a very rare opportunity for developers to acquire up to a 18.59 acre Site. The site will transform into a well-designed, master planned community that comprises a wide range of residential product forms.



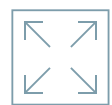
*All property measurements are approximate and subject to further verification

Property Profile

SALIENT DETAILS

CIVIC ADDRESS	3745 Lakeshore Road, Kelowna, BC
PIDS	010-723-170; 011-099-879; 007-262-108 007-262-078; 009-623-345 (5 potential lots)
SITE SIZE	Up to 18.59 Acres (Potential for Subdivision)
CURRENT ZONING	MH1 (Mobile Home & Camping Zone)
OCP 2040 FUTURE LAND USE	C-HND (Core Area Neighbourhood)
IMPROVEMENTS	146 Pad Mobile Home Park (36 owned by the Vendor)
ANNUAL NOI	Contact Agents for Details
FINANCING	Treat as Clear Title

KEY PROPERTY HIGHLIGHTS



Future potential for a multi-phased master planned community that comprises a wide range of multifamily residential typologies



Total potential buildable area of over 1.45M square feet at build out (using base FAR)



Large scalable redevelopment opportunity allowing investors to capitalize on development and cost efficiencies



Future Land Use in Core Area Neighbourhood Plan which supports 6-storey developments with a base FAR of 1.8x



Prominent lakefront location on high-traffic Lakeshore Road in Kelowna



Potential subdivision options available - To be confirmed with the City of Kelowna planning department



Planning and Land Use

3745 Lakeshore Road is currently designated as Core Area Neighborhood (C-HND) Land Use under the City of Kelowna Official Community Plan (OCP) which allows for up to a maximum of 1.8x FAR for Transit Supported Corridors.

CORE AREA NEIGHBOURHOOD PLAN (C-HND)	
Supported Uses	Single and two dwelling residential
	Ground-oriented multi-unit residential
	Small-scale commercial and institutional
	Stacked townhomes
	Apartment housing
Supported Forms	Mixed use development
	Attached and detached buildings up to 3 storeys
Density (FAR)	Multi-unit buildings up to 6-storeys
	Up to 1.8 FAR along Transit Supportive Corridors and strategic locations

CASORSO AREA REDEVELOPMENT PLAN

The City of Kelowna planning group is currently producing a new Area Redevelopment Plan for a 30-acre area of the South Pandosy neighborhood. This new, specific, re-development plan will tie into the future Pandosy Urban Centre Plan. The Casorso Area Redevelopment Plan is actively under development and interested parties should connect with the City of Kelowna for more information on timing and potential outcomes.



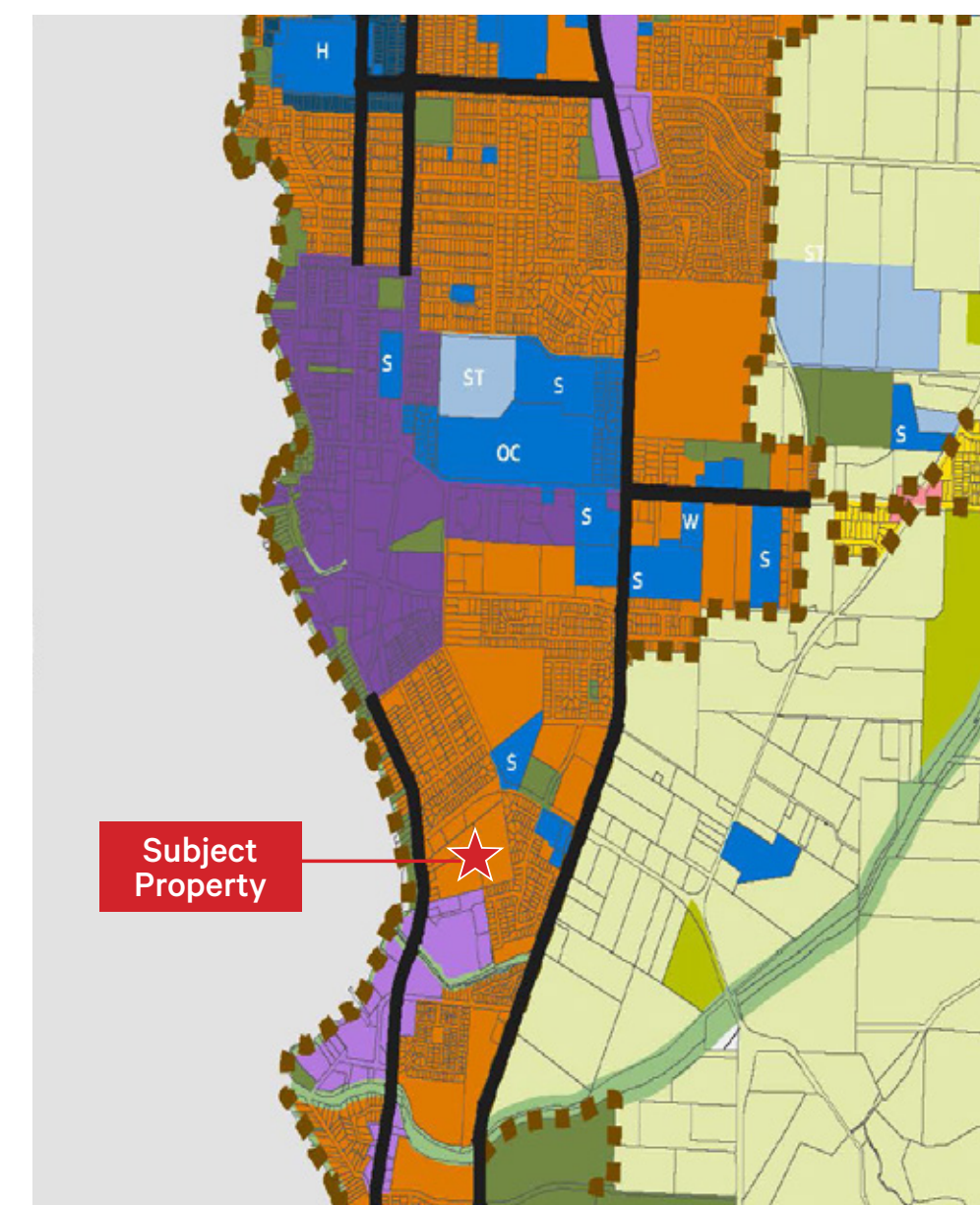
South Pandosy Neighborhood

This centrally located, 18.59-acre development site is currently operated as the Shasta mobile home park. The future land use, as outlined in the newly adopted 2040 OCP, supports a mix of townhome, four and six storey residential product forms. The site will require rezoning and will trigger a Transportation Impact Assessment (TIA) study to understand the full development potential of the site. The site has frontage along Lakeshore Road, which is a transit supported corridor servicing the Lower Mission lakefront area. There is little to no commercial use requirement, as currently contemplated in the 2040 OCP. It is expected that the subject site will yield an overall density in the 1.5 to 1.8 FAR range (to be confirmed with City of Kelowna). The site lends itself to being built out as a master planned, lake oriented, residential community. The development will offer a range of low and medium density product forms.

LEGEND

	Permanent Growth Boundary
	UC - Urban Centre
	VC - Village Centre
	C-NHD - Core Area Neighbourhood
	C-HTH - Core Area - Health District
	S-RES - Suburban Residential
	S-MU - Suburban Multiple Unit
	R-RES - Rural Residential
	R-AGR - Rural - Agricultural & Resource
	RCOM - Regional Commercial Corridor
	NCOM - Neighbourhood Commercial
	IND - Industrial
	EDINST - Education / Institutional
	PARK - Park and Open Space
	REC - Private Recreational
	NAT - Natural Area
	TC - Transportation Corridor
	PSU - Public Service Utilities
	FNR - First Nations Reserve
	Transit Supportive Corridors
	A Airport
	F Firehall
	H Hospital
	L Landfill
	S School
	W Works Yard
	CE Cemetery
	ST Sewage Treatment
	UBCO University of B.C. Okanagan
	OC Okanagan College

LAND USE MAP- SOUTH PANDOSY



Location



KELOWNA

ONE OF CANADA'S FASTEST GROWING
CENSUS METROPOLITAN AREA



+ Kelowna saw **26.7% population growth** from 194,892 people in 2016 to over 247,000 people in 2023 and anticipates adding approximately another 50,000 to 60,000 residents by 2040.



+ Kelowna is **one of the strongest rental markets in the country**. The current vacancy rate in the long term rental market is about **1.3%** (estimated by CMHC).



+ Kelowna continues to see high demand for quality multi-family product in walkable locations.



+ New infrastructure announcements, a new 2040 OCP, a dramatic increase in the number of qualified development groups from other markets are now looking to Kelowna for opportunities, all indicate that the pace of growth in Kelowna is only expected to continue to accelerate.

Location

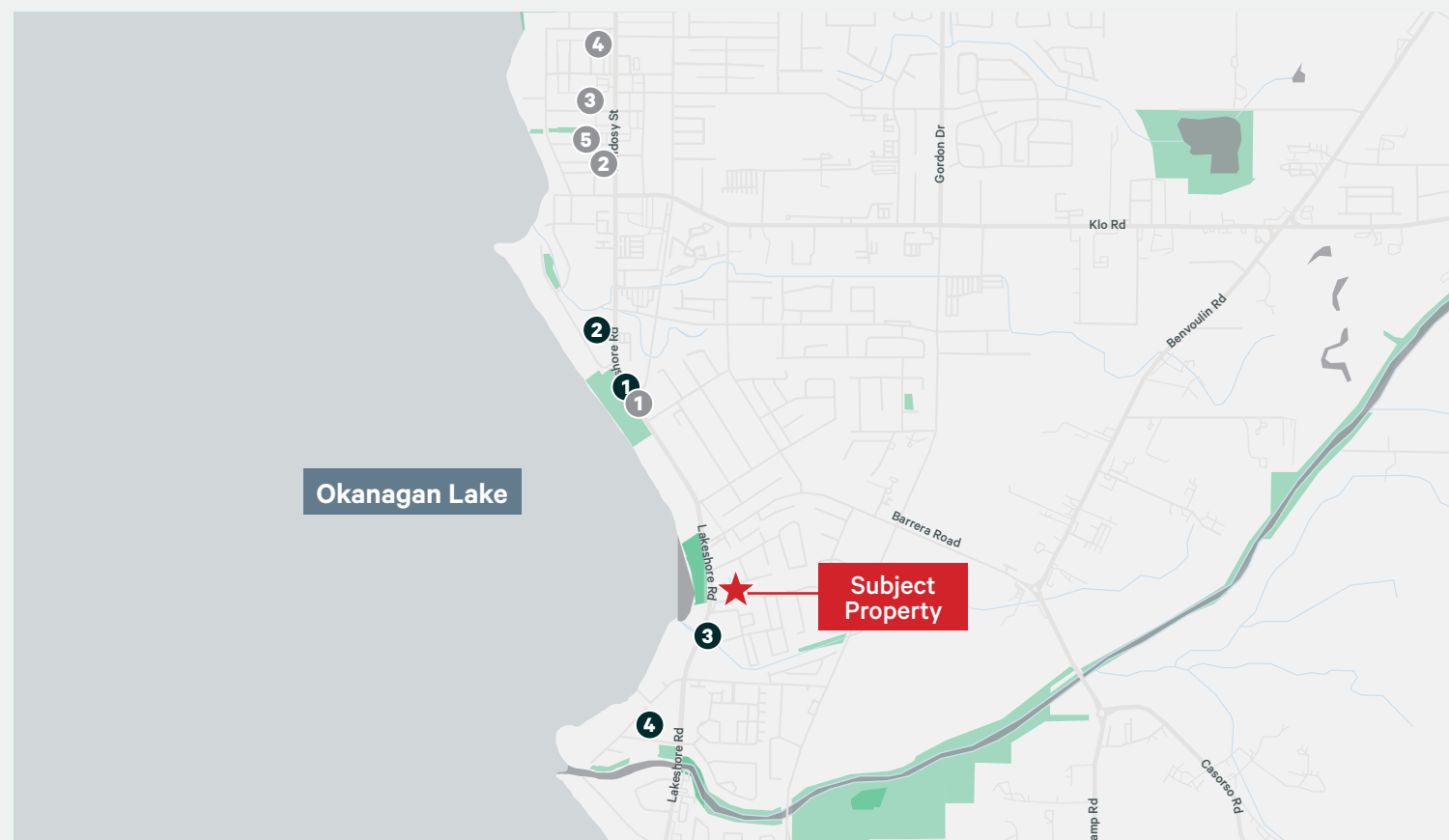
LOWER MISSION

KELOWNA'S MOST DESIRABLE RESIDENTIAL NEIGHBOURHOOD

The Lower Mission neighbourhood is the epitome of Kelowna lifestyle, offering shopping, dining and beach access all within walking distance. The area offers a diverse mix of family homes, luxury waterfront properties, retirement communities, townhomes and condo units. The Lower Mission is one of Kelowna's most walkable and bike-friendly communities, and has also become a destination for tourists visiting the Okanagan looking to explore award-winning wineries and world class beaches.

Over the past five years there have been several notable developments within a ±1km radius from the Site. Completed projects such as The Shore, Sopa Square, 468 West and Southgate Pandosy Village were among the first medium to high density developments in this area of the City, cumulatively contributing almost 300 new units. Late 2021 to early 2022 saw an influx of pre-sales condo releases for new residential projects along Lakeshore Road including the sold out Caban, Movala (Phase 1) and Aqua (Phase 1) developments. We have since seen the release of luxury condo building 450 Parc and the phased rental-only development Ledge on Lakeshore located directly next to the Site. In total, these developments will account for approximately 1,800 new units in the immediate surrounding area.

The historical success of condo pre-sale projects in the area, coupled with rental vacancy rates around 1% continue to support the high absorption rate of well-positioned projects in the Kelowna market.

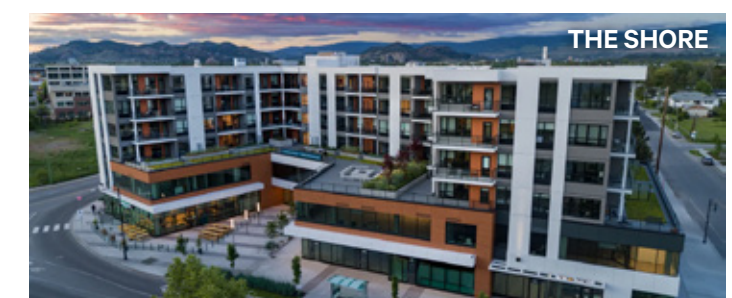


MEDIUM/ HIGH DENSITY DEVELOPMENTS WITHIN 1KM OF THE SUBJECT PROPERTY

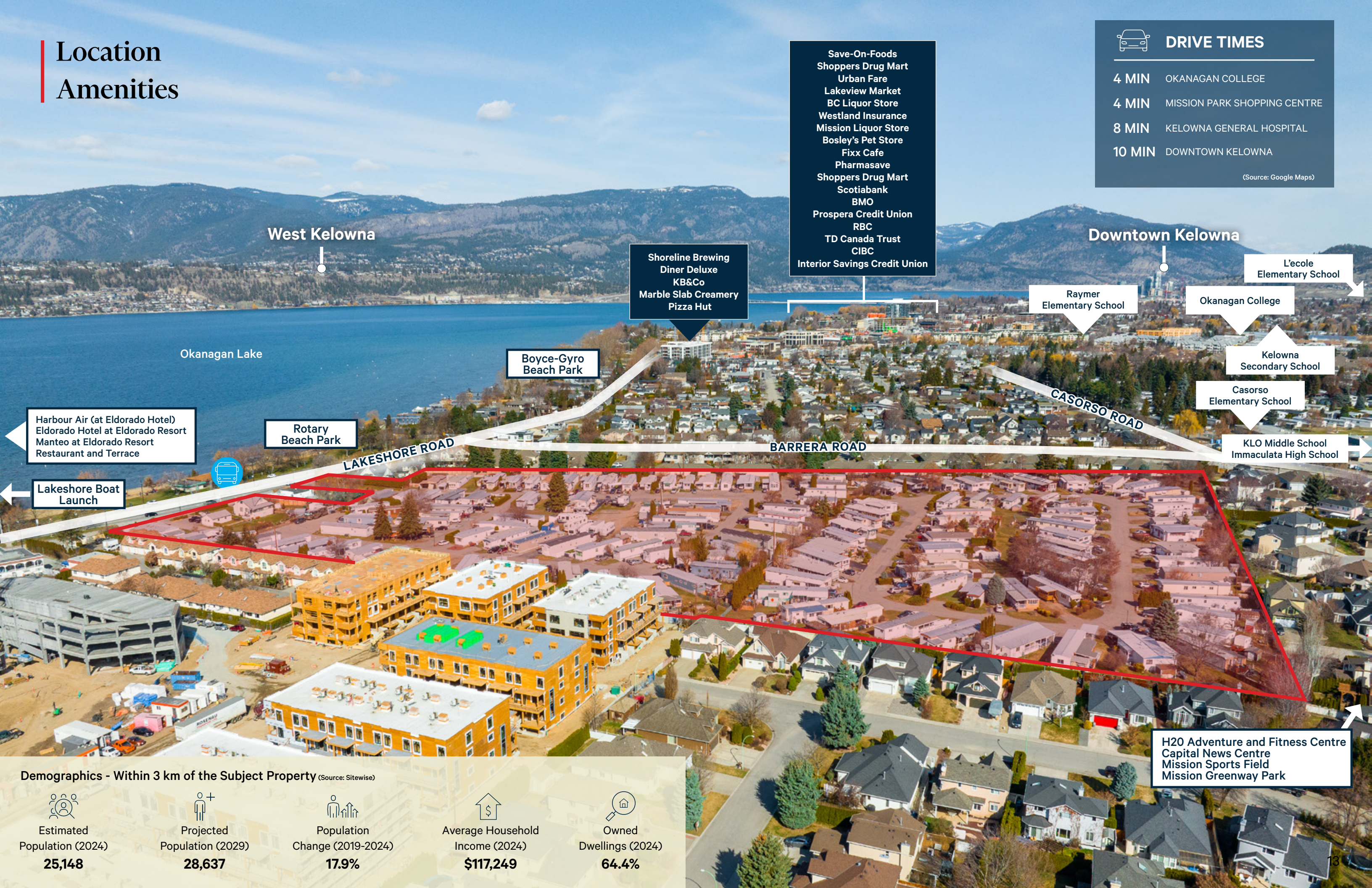
RECENTLY COMPLETED				
Development	Developer	Units	Storeys	Year Built
1 The Shore	RISE/ Wexford Developments	103*	6	2019
2 Sopa Square	Aquilini Group	105	12	2017
3 468 West	Mission Group	48*	6	2021
4 Southgate	Teano Holdings	19	4	2021
5 450 Parc (450 Groves Avenue)	Vineyard Developments	20	6	Recently Completed

UNDER CONSTRUCTION				
Development	Developer	Units	Storeys	Status
1 Caban (377 Lakeshore Road)	Cressey	127	6	Sold Out (Summer 2021 Release)
2 Movala (3316 Lakeshore Road)	Stober Group	196	14	Phase 1 Sold Out (Spring 2022 Release)
3 Ledge on Lakeshore (3795 Lakeshore Road)	Westcorp	1000*	10, 14 & 17	Phase 1 Est. Completion Late 2023
4 Aqua (550 Truswell Road)	Mission Group	415	13, 14 & 17	Phase 1 Sold Out Phase 2 77% Sold

*Rental Only



Location Amenities



West Kelowna

Downtown Kelowna

Okanagan Lake

Boyce-Gyro Beach Park

Rotary Beach Park

LAKESHORE ROAD

BARRERA ROAD

CASORSO ROAD

Harbour Air (at Eldorado Hotel)
Eldorado Hotel at Eldorado Resort
Manteo at Eldorado Resort
Restaurant and Terrace

Lakeshore Boat Launch

Shoreline Brewing
Diner Deluxe
KB&Co
Marble Slab Creamery
Pizza Hut

Save-On-Foods
Shoppers Drug Mart
Urban Fare
Lakeview Market
BC Liquor Store
Westland Insurance
Mission Liquor Store
Bosley's Pet Store
Fixx Cafe
Pharmasave
Shoppers Drug Mart
Scotiabank
BMO
Prospera Credit Union
RBC
TD Canada Trust
CIBC
Interior Savings Credit Union

Raymer Elementary School

Okanagan College

Kelowna Secondary School

Casorso Elementary School

KLO Middle School
Immaculata High School

L'ecole Elementary School

H2O Adventure and Fitness Centre
Capital News Centre
Mission Sports Field
Mission Greenway Park

DRIVE TIMES

- 4 MIN OKANAGAN COLLEGE
- 4 MIN MISSION PARK SHOPPING CENTRE
- 8 MIN KELOWNA GENERAL HOSPITAL
- 10 MIN DOWNTOWN KELOWNA

(Source: Google Maps)

Demographics - Within 3 km of the Subject Property (Source: Sitewise)

Estimated Population (2024)	Projected Population (2029)	Population Change (2019-2024)	Average Household Income (2024)	Owned Dwellings (2024)
25,148	28,637	17.9%	\$117,249	64.4%

FOR SALE



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