

For Sale

Fully Leased and Renovated 16-Unit Apartment Building in Vernon

3604 30th Street | Vernon, BC



Jack Shabbits

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The Opportunity

This is a rare opportunity to acquire a fully leased, 16 unit apartment building in downtown Vernon. All 16 units have been renovated in 2019-2020, the property features 6 one-bedroom suites, 9 two-bedroom suites, and one studio. Each unit is upgraded with newer kitchens, bathrooms, laminate flooring, and cabinetry.

Located near the city centre and numerous public parks, the site offers a convenient location and generous outdoor space for tenants.

Zoned RH3 – High Rise Apartment Residential, allowing for 65 units per acre with potential to increase to 79 units per acre. A share sale is referred with assumable CMHC financing at an attractive 4.13% interest rate locked in until 2033, providing significant value and long-term stability for investors.

Property Overview

SALIENT FACTS

| | |
|---------------------------|--|
| Civic Address | 3604 30th St, Vernon BC V1T 2E4 |
| Legal Address | LOT 25, PLAN KAP324, DISTRICT LOT 71, OS-OYOOS DIV OF YALE LAND DISTRICT, EXCEPT PLAN 6793 |
| PID | 005-947-618 |
| | Land Size: 15,815 SF |
| Spaces | Building Area: 13,004 SF |
| | Parking: 16 Stalls |
| Unit Count | 16 units |
| | 9 two-bedroom units |
| Unit Configuration | 6 one-bedroom units, 710 SF |
| | 1 studio unit |
| Current Zoning | RH3, High-rise Apartment Residential |
| Taxes (2024) | \$12,502 |
| NOI | \$205,640 |
| Cap Rate | 5.02% |

Great opportunity for future redevelopment with zoning in place for the following:

SHARE SALE OPTION

- There is an assumable CMHC mortgage financing in place at 4.13% interest rate until June 2033.



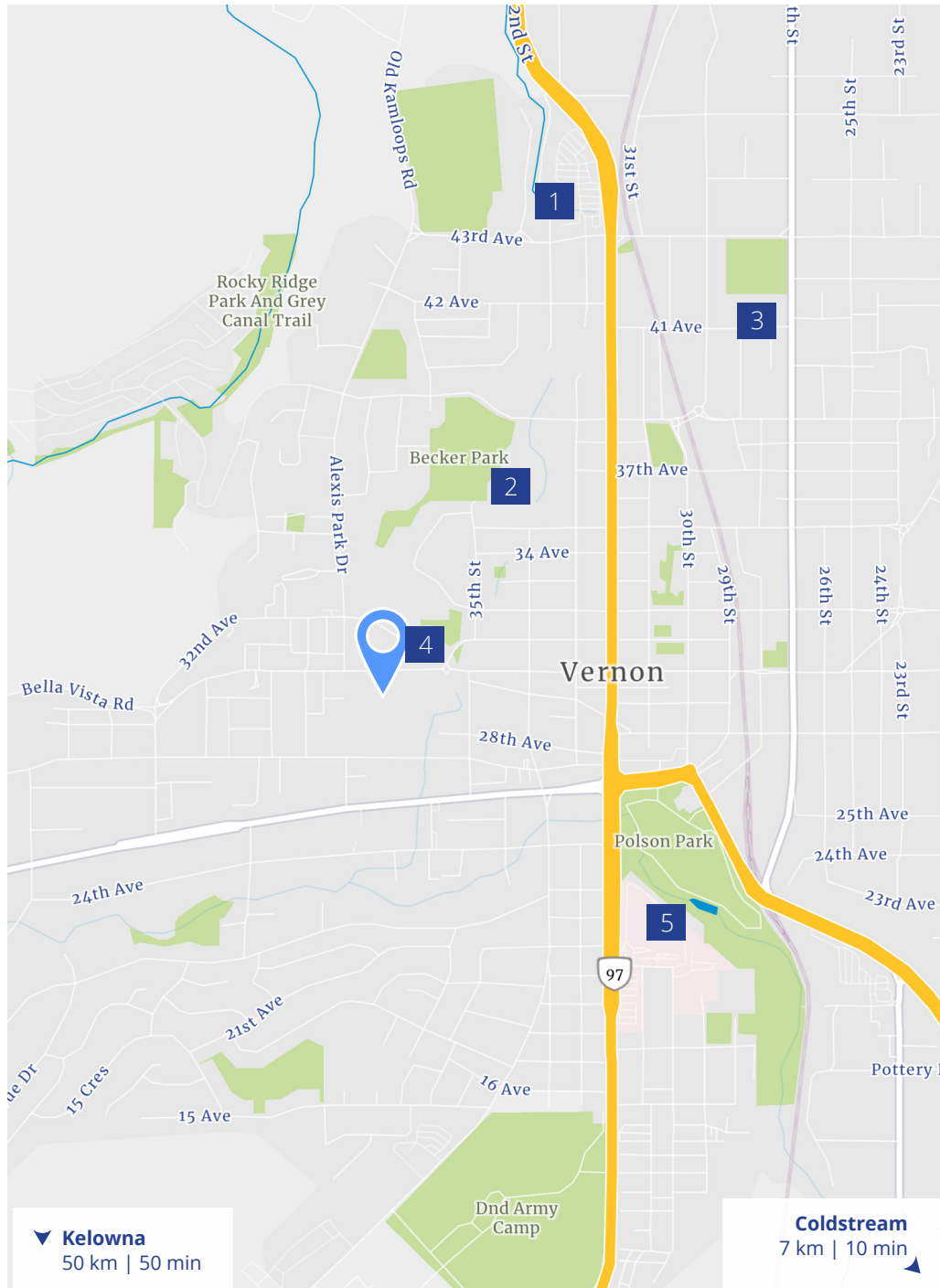


Location Overview

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

93
Walk Score

40
Transit Score

65
Bike Score

Exterior Gallery



Interior Gallery





For Sale

3604 30th Avenue
Kelowna, BC

Asking Price:
\$4,100,000

\$256,250 per door

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