



FOR SALE
INCOME PRODUCING PROPERTY
IN CENTRAL VERNON

4609 A, 4611 B & 4613 - 23 STREET, VERNON BC

MEGHAN CORTESE

PERSONAL REAL ESTATE CORPORATION

250.862.7038

www.rlkcommercial.com

ROYAL LEPAGE KELOWNA

COMMERCIAL



OVERVIEW

Opportunity to purchase an income-generating industrial property located in the heart of central Vernon. This property consists of three parcels encompassing a total of 2.0 acres (including common access) and represents the entirety of Strata Plan KAS1967. The total building occupancy is currently at 80% and the total leasable area spans a total of 26,200 sq.ft over lots 1 and 2 (4609 and 4611 - 23 Street). Lot 3 (4213 - 23 Street) remains undeveloped and serves as additional parking for tenants. Current lease rates are below market and the 6000 square foot vacancy provides an opportunity for owner occupancy.

Located at the North end of Vernon with nearby access to Highway 97. This location offers close proximity to Village Green Mall, Walmart Power Centre and Anderson Way shopping corridor. Located only 35 minutes from the Kelowna International Airport and 15 minutes from Vernon's private airport. Contact listing agent for more information.

PROPERTY DETAILS



MUNICIPAL ADDRESS

4609 A 23 Street, Vernon BC, V1T 4K7PID: (023-918-241)

4611 B 23 Street, Vernon BC, V1T 4K7PID: (023-918-250)

4613 23 Street, Vernon BC, V1T 4K7PID: (023-918-268)



LEGAL DESCRIPTION

Lot 1, lot 2 and lot 3 plan KAS1957 section 2 township 8 Osoyoos division Yale District together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on form 1 or v, as appropriate.



ZONED

I1 - Light Industrial



PRICE

\$4,800,000



| UNIT | UNITS SF | LEASED |
|--------|----------|--------|
| 4609 A | 3,200 | LEASED |
| 4609 B | 5,200 | LEASED |
| 4609 C | 7,800 | LEASED |
| 4611 A | 4,000 | LEASED |
| 4611 B | 6,000 | VACANT |
| TOTAL | 26,200 | |



SITE DESCRIPTION

SIZE AND SHAPE

The subject property consists of three adjacent strata lots with shared common access. Total site area (including common access) is 2.0 acres(87,238 square feet). Individual strata lots are rectangular in nature.

LOT AND BUILDING AREA:

| ADDRESS | LOT AREA (SF / AC) | BUILDING AREA (SF)* | PARKING | SITE COVERAGE | YEAR BUILT |
|--------------------|--------------------|---------------------|---------|---------------|------------|
| 4609 - 23RD STREET | 34,875 0.80 | 16,800 | 27 | 48% | ±1989 |
| 4611 - 23RD STREET | 20,667 0.47 | 9,912 | 21 | 48% | ±1997 |
| 4613 - 23RD STREET | 19,052 0.44 | 0 | 53 | 0% | |
| COMMON ACCESS | 12,644 0.29 | 0 | 4 | 0% | |
| TOTAL | 87,238 2.00 | 26,712 | 105 | 31% | |

INGRESS/ENGRESS

Legal and physical access to the subject properties is provided from 23rd Street and the common property driveway.

STRUCTURE

Precast concrete panels with concrete foundation and slab on grade.

EXTERIOR WALLS

Precast Concrete panels.

ROOF STRUCTURE

Torch-on membrane

LOADING

Unit B 4609 - 23rd Avenue has one overhead roll up door with both dock and grade level loading options.

CEILING HEIGHT

16-foot building height, 14-foot clear ceiling height (exclusive of drop ceiling in some office areas).

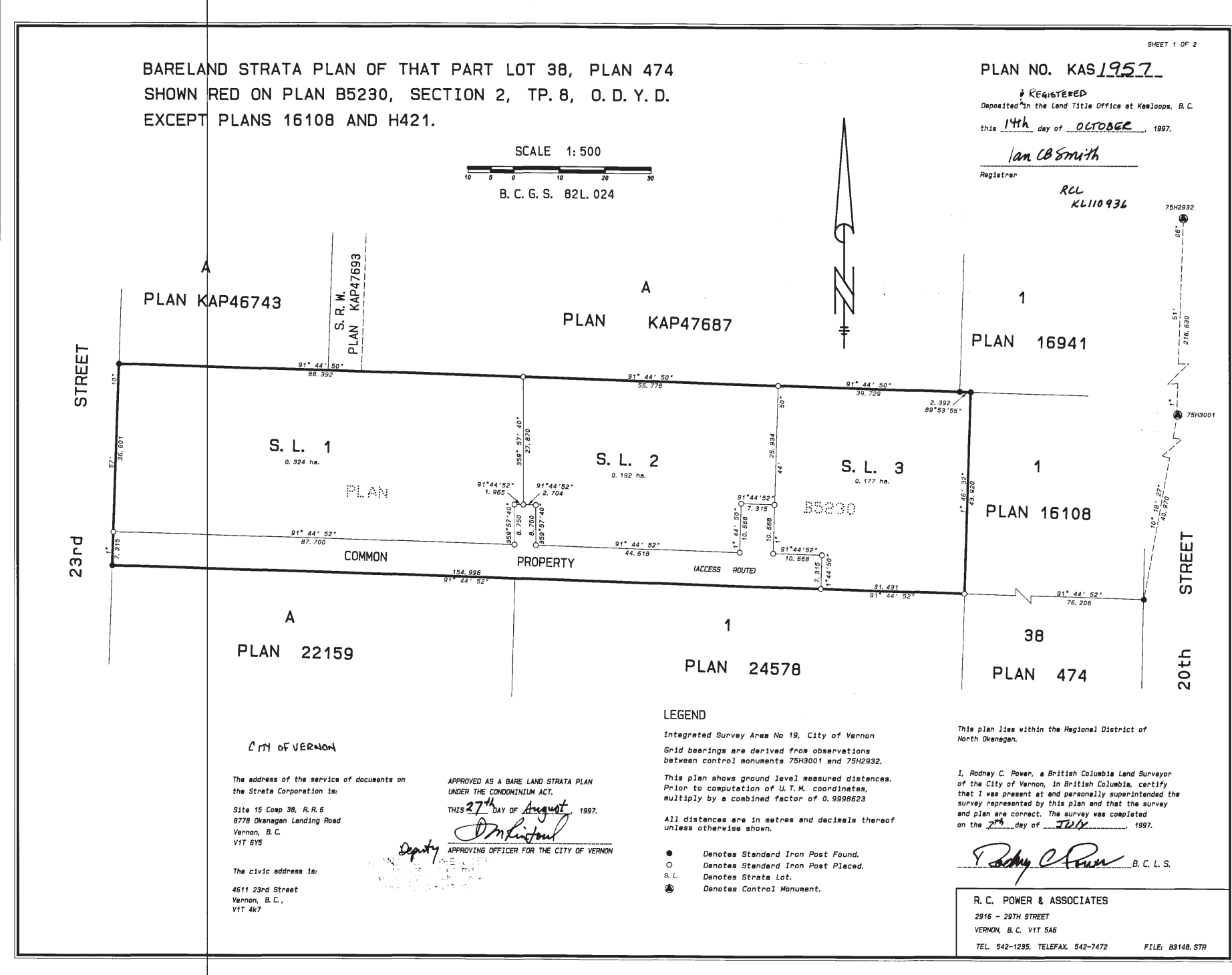
PLUMBING

Washroom and kitchen facilities per each unit except for 4609 - 23rd Avenue Unit B which did not have a kitchen.

ELECTRICAL

- 4609 - 23rd Avenue: 400 amp
- 4611 - 23rd Avenue: 600 amp

STRATA PLAN





ZONING - I1 : LIGHT INDUSTRIAL

11.1.1 Purpose

The purpose is to provide a zone for the development of light industrial uses.

11.1.2 Primary Uses

- animal clinic, minor (Bylaw 5155)
- animal clinic, major (Bylaw 5155)
- auctioneering establishments
- autobody repair and paint shops
- automotive and recreation vehicle services
- automotive and equipment repair shops
- brewing or distilling, class A
- brewing or distilling, class B
- bulk fuel depots
- call centres
- cannabis cultivation facilities (Bylaw 5731)
- cannabis processing facilities (Bylaw 5731)
- commercial storage
- concrete plant
- contractor services, general
- contractor services, limited
- crematorium (Bylaw 4992)
- custom indoor manufacturing
- drive-through vehicle services
- equipment rentals
- emergency and protective services
- fleet services
- food primary establishments
- funeral services (Bylaw 4992)
- gas bars
- general industrial uses
- government agencies (Bylaw 5456)
- group home, major on the parcel described at: Lot 1, Plan EPP94980, DL 66&71, ODYD (2307 43rd Street) (Bylaw 5825)
- high technology research and product design
- hostels (Bylaw 5788)
- household repair services
- kennels (Bylaw 5339)
- outdoor storage
- offices, construction and development industry
- participant recreation services, indoor
- recycling depots
- recycled materials drop-off centres
- service stations, minor
- service stations, major
- temporary shelter service, where in active use prior to July 1, 2010 (Bylaw 5273)
- truck and mobile home sales/rentals
- utility services, minor
- utility services, major
- vehicle and equipment services, industrial and agricultural
- warehouse sales

ZONING - I1 : LIGHT INDUSTRIAL

11.1.3 Secondary Uses

- **residential security/operator unit**

11.1.4 Subdivision Regulations

- Minimum **lot width** is 40.0m.
- Minimum **lot area** is 4000m².

11.1.5 Development Regulations

- Maximum **floor space ratio** is 1.5.
- Maximum **site coverage** is 60%.
- Maximum **height** is 14.0m. Maximum **height for group home, major** is 18.0m, except it is 4.5m for **secondary buildings and secondary structures**. (Bylaw 5825)
- Minimum **front yard** is 7.5m.
- Minimum **side yard** is 4.5m, except it is 7.5m for any **flanking street**, and is 0.0m when **adjacent** to an **industrial** zoned property, and is 10.0m when adjacent to a **residential, agricultural or institutional** zoned property.
- Minimum **rear yard** is 0.0m, except it is 6.0m for any **flanking street** and where the **abutting** land is zoned or designated Residential, Agriculture or Institutional.

11.1.6 Other Regulations

- No **use** shall produce dust, or other emissions except standards set by provincial legislation, without written authorization from the appropriate provincial agency.
- No **use** shall produce odour, glare, or noise that creates a nuisance.
- Only one **residential security/operator unit** is permitted on a **site**.
- **Outdoor storage** shall be screened from view of any **street** or **lane** and from adjacent properties. There shall be no **outdoor storage** of toxic, noxious, explosive, odorous, or radio-active materials.
- In addition to the regulations listed above, other regulations may apply. These include the general **development** regulations of Section 4 (secondary **development, yards**, projections into **yards**, lighting, agricultural **setbacks**, temporary shelters, etc.); the specific use regulations of Section 5; the **landscaping** and fencing provisions of Section 6; and, the parking and loading regulations of Section 7. (Bylaw 5788)
- As per Section 4.10.2 - All **buildings** and **structures, excluding perimeter fencing (garden walls and fences) on lots abutting** City Roads as identified on Schedule "B" shall not be sited closer to the City Road than the setback as per the appropriate zone measured from the offset Rights of Way as illustrated on Schedule "B". (Bylaw 5440)
- A **cannabis cultivation facility** shall be located in an enclosed building with odour controls so that any odour associated with the **cannabis cultivation facility** use cannot be detected beyond the parcel line of the parcel on which the **cannabis cultivation** facility is located. (Bylaw 5731)

LOCATION OVERVIEW

Located in the Harwood area as defined by the Okanagan Mainline Real Estate Board. This area is bounded by 27th Street to the west, Pleasant Valley Road to the east and 39th and 48th Avenue to the south and north respectively. Surrounding neighbourhood comprises a mix of industrial and service commercial uses along with low to medium density residential properties.

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