

+1 ACRE MULTI-FAMILY DEVELOPMENT OPPORTUNITY

ZONED FOR +12 UNITS IN NELSON'S COVETED UPHILL MARKET

2100 CREEK STREET NELSON, BC

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COMMERCIAL

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PROPERTY DETAILS



MUNICIPAL ADDRESS

2100 Creek Street
Nelson, BC



SITE AREA

1,016 Acres



ZONING

R2



DENSITY POTENTIAL

12 Units



PRICE

\$839,000

THE OFFERING

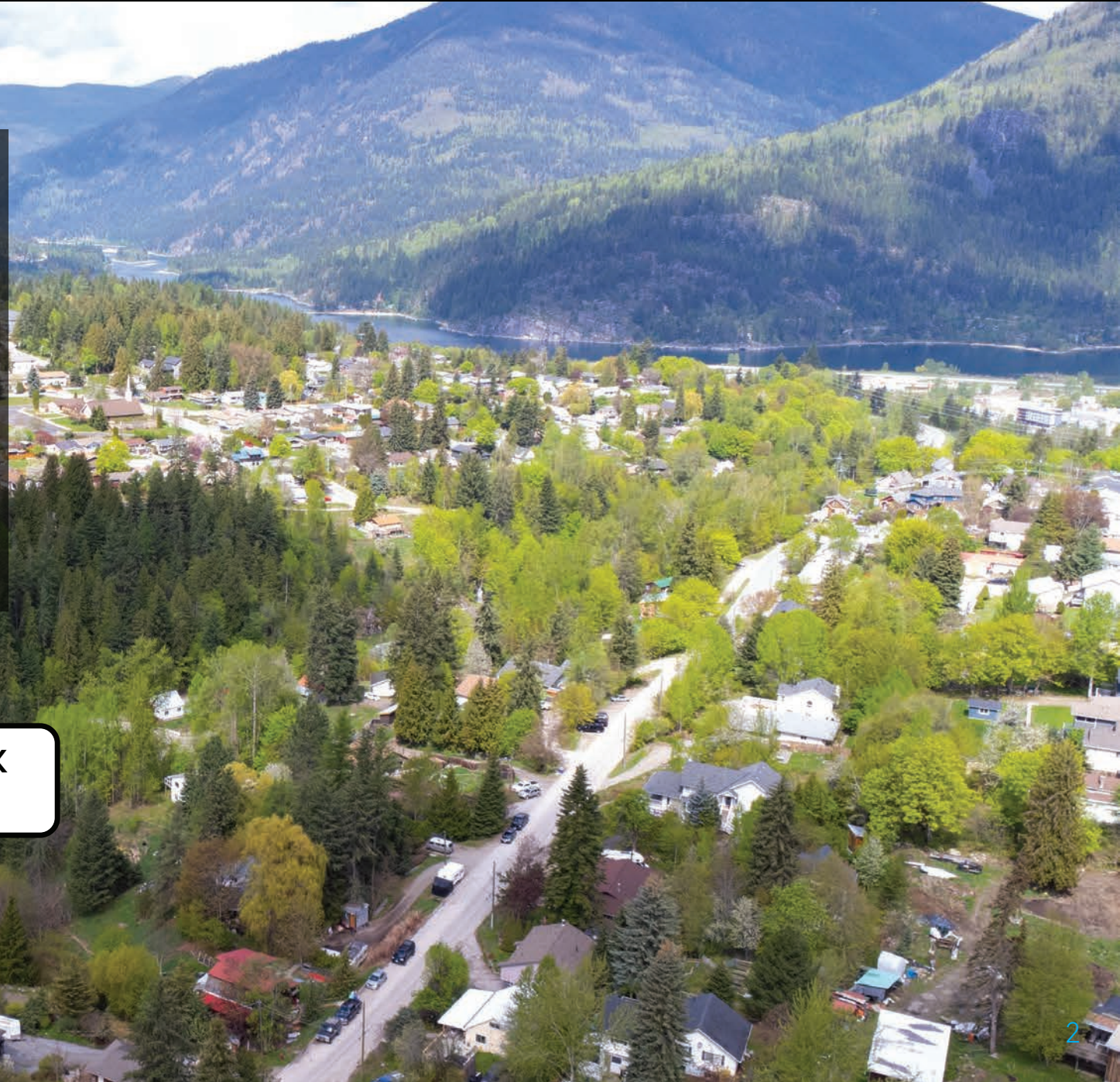
RLK Commercial is pleased to offer for sale a 100% freehold interest in 2100 Creek Street (the “Property”), representing a rare opportunity to acquire a +1.0-acre multi-family development site with zoning approved for up to 12 units in Nelson, BC – one of the BC Interior’s most coveted residential and tourism markets. Located in Nelson’s “Uphill” neighbourhood, the area represents one of the most desirable residential submarkets in Nelson, highlighted by a north-facing slope that offers area residents some of the most beautiful mountain and lake views available. Uphill residents further benefit from immediate proximity to numerous schools, parks and recreation spaces, forest walking trails, regional highway access, Kootenay Lake Hospital, and Nelson’s bustling downtown core.

While it is the Seller’s preference for a 100% interest sale, flexible Seller financing options or partnerships may be considered.

KEY INVESTMENT HIGHLIGHTS INCLUDE:

- 1.016 acres of coveted development land in Nelson, BC
- Zoning approved for up to 12 units
- Rezoning potential for additional density
- Nestled into the adjacent forest with natural views and privacy
- Access to City services onsite or at the Property line
- Site grading complete with access road and turnaround loop
- Concept drawings completed for 2 fourplexes and 2 duplexes
- Located in Nelson's coveted Uphill neighbourhood
- Strong residential condo and rental market fundamentals

**2100 CREEK
STREET**



LOCATION OVERVIEW

Consistently rated one of BC's most stunning mountain communities.

Well known as a unique mix of big-city amenities with authentic small town charm, Nelson features a long list of restaurants, boutique stores, craft breweries, rustic cafes and high quality hotels, all nestled within a bustling downtown core. A long list of leisure and recreational activities including several golf courses, ski resorts and lakefront destinations further make Nelson an exceptional place for both lifestyle and business.

For more information about Nelson, visit www.nelsonkootenaylake.com.

Key Area Statistics:

- Voted Best Ski Town in North America
- More restaurants and cafés per capita than Vancouver or NYC
- More cat-ski operators than anywhere on earth
- Four boutique breweries and distilleries
- Three golf courses and three ski resorts within 1hr drive



MARKET OVERVIEW

Exceptional residential condo, long-term rental and short-term rental fundamentals

With a population of only +11,000, Nelson stands out as one of the most active condo/apartment development markets per capita of any regional tourism market, driven by its status as one of the most livable mountain town communities, and also one of the most popular tourist destinations, drawing hundreds of thousands of tourists to the Kootenays each year. Premium 1BR short-term rentals located downtown or on waterfront are achieving +\$400 per night, and recent 1BR condo sales for units with parking and premium views are demanding +\$600,000 to +\$700,000. Meanwhile, residential rental vacancy rates are <1%, driving annual market rent growth to +6% annually.

Featuring forest views, a privately located setting, outdoor balcony potential, and on-site parking, 2100 Creek Street is ideally positioned to appeal to the current residential market's key demand drivers, offering an exciting opportunity to create unique mountain-style condo or rental units that are highly coveted in Nelson's exceptional residential market.

+\$700,000 1BR Condo Pricing

+\$2,000/mo Premium 1BR Rentals

+\$400/night Premium STR Pricing



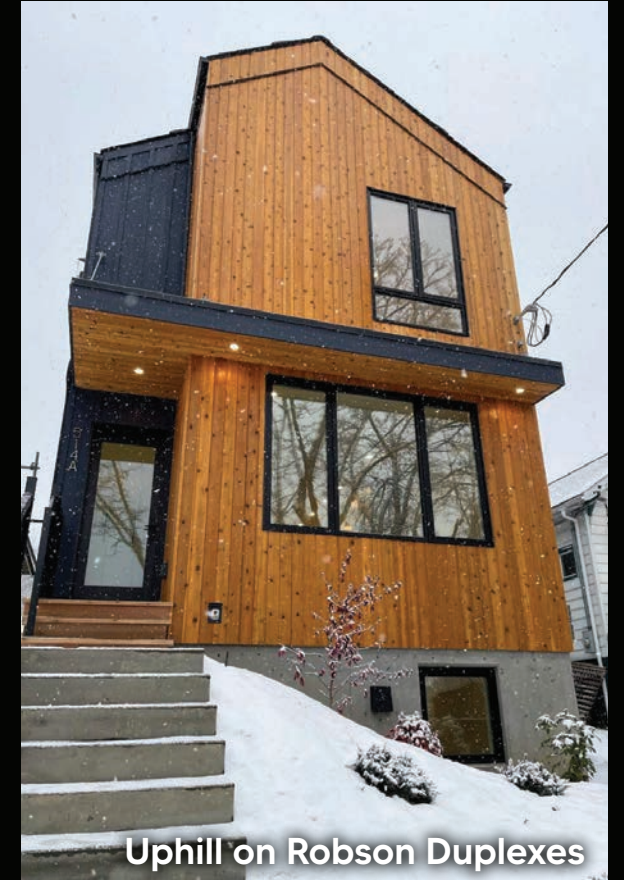
Deane Terrace Condos



Nelson Landing Townhomes



Shoreline Townhomes



Uphill on Robson Duplexes



Stirling Hotel

DEVELOPMENT OVERVIEW

2100 Creek Street has undergone several years of planning and preliminary pre-development works in anticipation of a multi-family, medium density project. Completed works include rezoning, site servicing analysis, site grading/access and preliminary layout of building envelopes and project scale analysis. The Property was rezoned in 2013 and a restrictive covenant (RC) was applied to the property limiting total development to 12 residential units due to site constraints and surrounding low-density residential development. The general requirements of the R2 zoning indicates that without the restrictive covenant the development lot would permit up to 24 units (60 units per hectare), however, the removal of the RC would be contingent on an application to the City. Since the rezone, and particularly under the current City Council, the City has supported and promoted increased density throughout Nelson including within historically low-density residential areas. Furthermore, the City has relaxed parking requirements on a number of projects in support of the densification strategy.

Site services including water, sewer, storm, and power are either within the development parcel or at the lot line. Costing estimates, a geotechnical study and preliminary architectural designs for the two fourplexes are all available upon request.

Max. Residential Units	12
Front Setback	4.5 m
Side Setback	3.0 m
Rear Setback	4.5 m
Coverage	45%
Max. Height	12 m



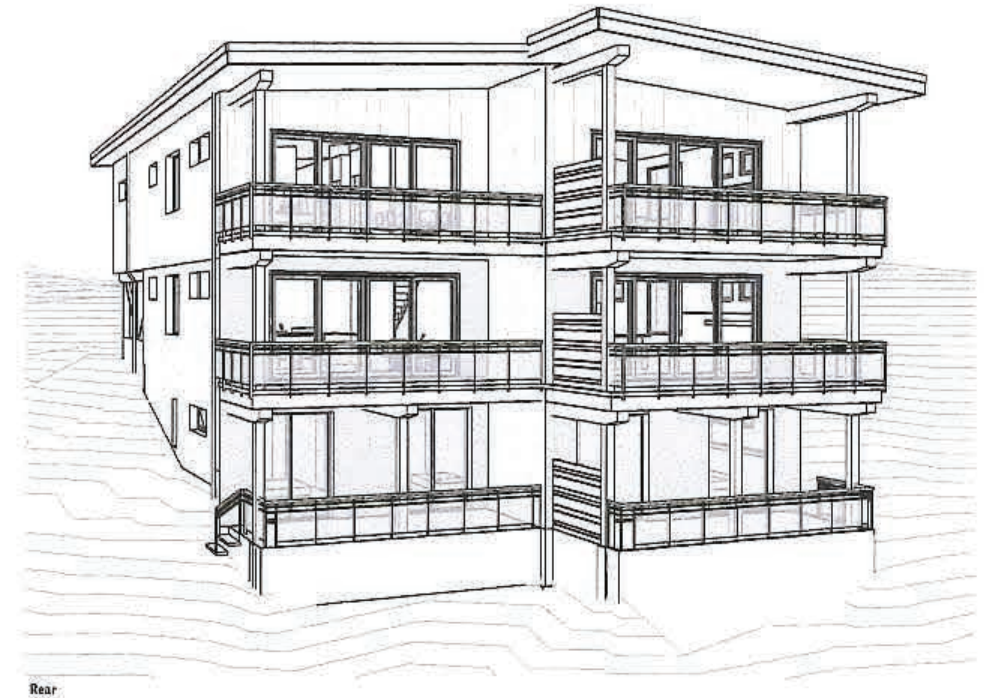
DEVELOPMENT CONCEPTS

A preliminary layout of fourplex buildings to be located near the bottom of the site has been considered by a local engineering firm. Two duplexes are further contemplated on either side of the access road near the middle of the site. The conceptual site plan illustrates the adequacy of the site and ease to which the 12-unit capacity can be achieved. It also illustrates that the site likely has additional physical productivity. Preliminary architectural plans for the fourplex buildings have also been prepared by a local architect, and general designs for the two buildings have been assumed to be identical. Approximate area figures for the proposed buildings and their 8 units have been provided in the table below. A proposed site plan has been provided on page 9.

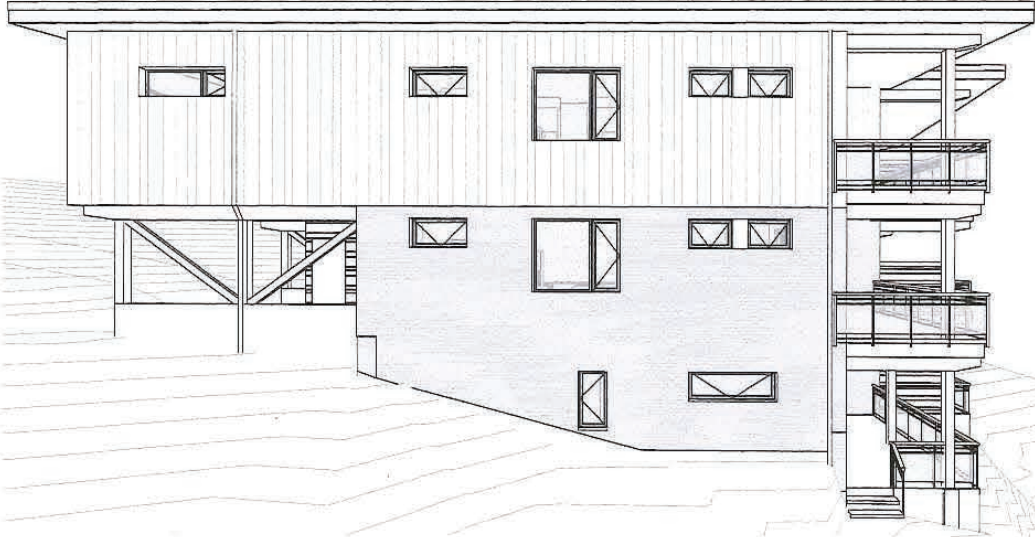
PROPOSED FOURPLEX AREA SUMMARY

Upper level units have been proposed as 1,092 SF, while lower level units have been proposed as 1,344 SF across two levels (672 SF per floor).

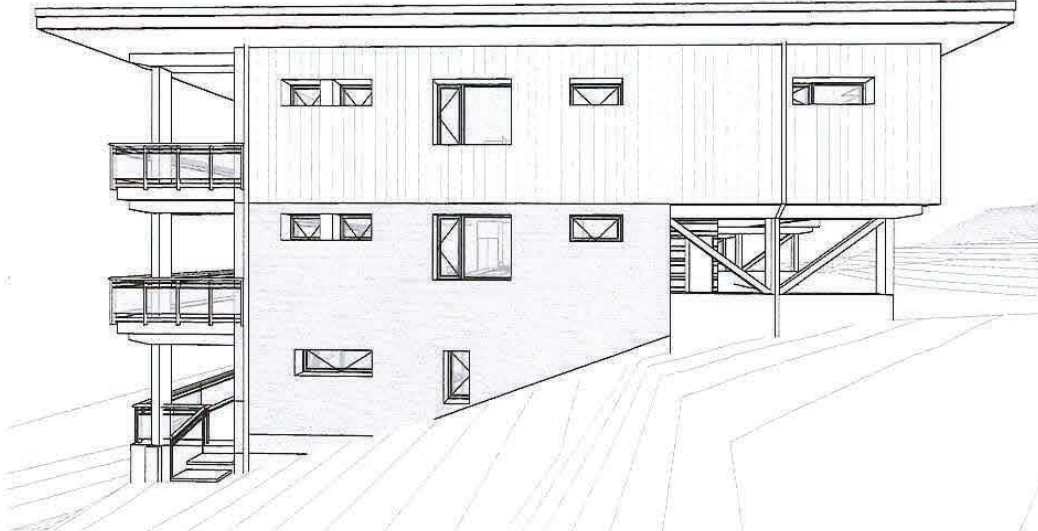
Building	A.1	A.2	B.1	B.2	Total
Top (Upper Units)	1,092	1,092	1,092	1,092	4,368
Main (Lower Units)	672	672	672	672	2,688
Base (Lower Units)	672	672	672	672	2,688
Total	2,436	2,436	2,436	2,436	9,744



DEVELOPMENT CONCEPTS



North



South

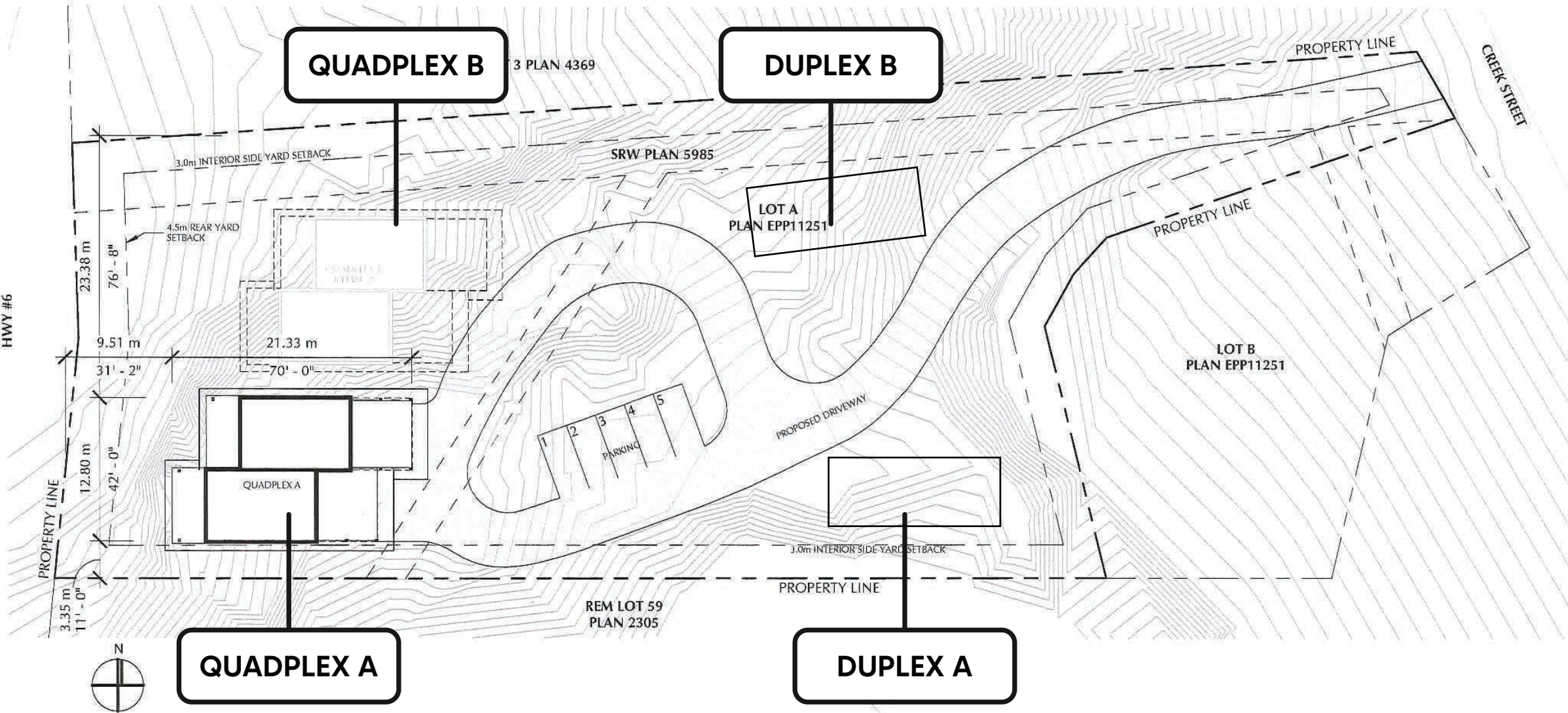


East

SITE OVERVIEW



SITE PLAN



CONTACT

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