

FOR SALE



2250 6TH AVENUE

CASTLEGAR, BC

**RARE 4-PLEX INVESTMENT OPPORTUNITY WITH RENTAL
RATE UPSIDE AND +8,000 SF SURPLUS DEVELOPMENT LAND**

TRISTAN CHART, CFA
tristan@tristanchartcommercial.com
www.rlkcommercial.com
250.777.7493





PROPERTY DETAILS

- 📍
MUNICIPAL ADDRESS
 2250 6th Ave, Castlegar BC
- 🏠
TYPE
 Residential 4-plex
- 📏
TOTAL AREA (SQ. FT.)
 2,772
- 🏠
NUMBER OF SUITES
 4
- 🏠
POTENTIAL SUITES
 +/-4
- ↔️
SITE AREA
 0.4 Acres
- 📖
ZONING
 C3 (Corridor Mixed-Use)
- 📄
PID
 012-594-873
- 💰
LIST PRICE
 \$995,000
- %
CAP RATE
 ~6.00%

OVERVIEW

RLK Commercial is pleased to offer for sale a 100% interest in 2250 6th Avenue, located in Castlegar, BC – an exceptional multi-family investment and development opportunity with consistent occupancy and tremendous upside. Featuring 4 suites including two 2-bed and two 1-bed suites, a two-car garage with potential suite conversion potential, 8 exterior parking stalls, +8,000 SF of surplus development land with proposed concept drawings for a second 4-plex, and a favourable OCP and zoning designation that encourages mixed-use development, the property is extremely well positioned for investors and developers to leverage a stable income base (~6.00% cap rate) to realize exciting upside.

Located along 6th Avenue – just one block from the new 54-unit Park Place Condos project, and two blocks from Castlegar’s commercial centre offering Canadian Tire, A&W, McDonald’s, Shoppers Drug Mart, Boston Pizza, the Castlegar Community Complex, and much more.

PROPERTY OVERVIEW

The property is improved with one fourplex originally constructed in 1961 with continuous renovations completed throughout the tenure of the current ownership. The seller has owned the property since 1992, and has meticulously managed and maintained the property to a professional standard.

There are 4 units, including two 2-bedrooms and two 1-bedrooms. The 2BR's on the upper floor represent units A (south) and B (north), with the 1BR's on the below grade floor including units D and C underneath units A and B respectively. Each unit has two exterior on-site parking stalls not including the garage. The garage has historically been used by the seller for storage and maintenance equipment. Two common mechanical rooms, one servicing units A and D and one servicing B and C, are located on the lower floor of each half of the building. Each utility room has a dedicated mid-efficiency furnace, coin-operated washer and dryer, hot water tank, and 100 amp electrical panel. Each half of the building is separately metered for hydro and gas. In-suite heat is provided by forced air gas furnace.

Significant capital improvements include two mid-efficiency furnaces (2003), roof replacement (2004), new fascia, gutters and downspouts (2006), full window replacement (2007), and hot water tank replacement (2016 and 2019).

The building has been continuously maintained with functional and cosmetic upgrades, including flooring, kitchen and bathroom upgrades, and paint. Both units B and D were fully renovated in 2024 and 2020, respectively.

The property is fenced along the south, west and north property boundaries. The west and south fences belong to the property, and were installed in 2021. Underground irrigation is installed throughout the property. The water meter is located on City property, with a single 3/4 line. The two-car garage is plumbed with potential water and sewer rough-ins, offering a potential opportunity to convert this out-building to an additional suite.



PLANNING OVERVIEW OFFICIAL COMMUNITY PLAN – COLUMBIA AVENUE CORRIDOR (CAC) SUMMARY

5.8 Columbia Ave Corridor (CAC)



Introduction

The City of Castlegar is supported by a well-defined corridor along Columbia Avenue. Locals can scarcely go a day without somehow connecting to the Columbia Avenue Corridor, whether it be by car, bike, walking or transit. Castlegar's long linear geography makes such a corridor necessary for the mobility of its citizens and visitors. The Columbia Avenue Corridor serves two main purposes: as a *mobility corridor* helping people get around the City, and as a *destination* for local commercial activity or as home for people who live along the corridor. Corridors should complement and not detract from the economic activity nodes within a city. In Castlegar, these nodes are Downtown and the Uptown Mixed-Use Node, both of which can be supported by a well-designed and functioning corridor. This means having reliable and frequent public transit, walking and cycling infrastructure, a mix of land uses (residential, mixed-use, and local commercial) and well-designed public spaces.

The Columbia Avenue Corridor (CAC) land use area consists of lands along, and adjacent to, Columbia Avenue as shown on [Map 5: Land Use](#).

Intent

The intent of the Columbia Avenue Corridor (CAC) is to focus the City's economic activity and development density along this corridor and within the connected nodes (i.e. Downtown and Uptown areas).

Applicability

The following objectives and policies apply to lands identified as "*Columbia Ave Corridor*" on [Map 5: Land Use](#).

Objectives

Objective 50: Allow for residential, commercial and mixed-use developments at higher densities and heights compared to the City's neighbourhoods.

Objective 51: Create an efficient mobility corridor along Columbia Avenue for all modes, including walking, cycling/rolling, transit, and vehicles.

Objective 52: Ensure Columbia Avenue has reliable and frequent public transit service.

Objective 53: Promote compact mixed-use developments in the form of buildings with commercial on the ground floor and residential on upper floors.

Policies

5.8.1. The Columbia Avenue Corridor should have the following mix of land uses: commercial, institutional and residential uses.

5.8.2. Residential uses should adhere to the following policies:

- a) Residential uses should be in the form of higher-density residential buildings (e.g. 3 storeys or greater) or residential dwellings on upper floors of a mixed-use building.
- b) A parcel with only residential use shall have a minimum of two dwelling units and should strive for a minimum density of 40 units per hectare (16 units per acre).
- c) New single-detached residential developments shall not be permitted.

5.8.3. Accessory dwelling units are permitted on parcels with a single-detached residential dwelling constructed prior to the adoption of this Plan.

5.8.4. Create a Columbia Avenue Corridor Development Permit Area to guide the form and character of developments in this area.

5.8.5. All developments shall specify how they are addressing multi-modal transportation, including: walking, cycling, transit and personal vehicles.

5.8.6. The City supports a diversity of rental, affordable and accessible housing units within this area.

5.8.7. New live-work buildings or conversion of existing residential dwellings into live-work buildings is supported and encouraged.

5.8.8. The City shall continue to expand the sidewalks along Columbia Avenue with the goal of having sidewalks on both sides of Columbia Avenue CAC between Arrow Lakes Drive and 28th Ave by 2033.

5.8.9. To facilitate bike lanes, on-street parking will be phased out along Columbia Avenue and no new on-street parking shall be allowed.



PLANNING OVERVIEW ZONING – C3: CORRIDOR MIXED-USE SUMMARY

7.11 C3: Corridor Mixed-Use

7.11.1 Purpose

To allow for a mix of commercial, Mixed-Use, and higher-density Residential Uses near Highways and arterial roads. This Zone is intended to allow intensification along Highways and arterial roads to better support transit.

7.11.2 Permitted Uses

- | | |
|--|---|
| a) <u>Accessory Dwelling Unit</u> | q) <u>Microbrewery & Craft Distillery</u> |
| b) <u>Animal Services – Boarding Daytime</u> | r) <u>Office</u> |
| c) <u>Animal Services Veterinary Clinic</u> | s) <u>Outdoor Market</u> |
| d) <u>Building Supplies – Retail</u> | t) <u>Overnight Accommodation</u> |
| e) <u>Building Supplies – Storage & Wholesale</u> | u) <u>Personal Service</u> |
| f) <u>Campground</u> | v) <u>Public Transit Facility</u> |
| g) <u>Childcare Centre</u> | w) <u>Recreation & Entertainment – Indoor</u> |
| h) <u>Convention Centre</u> | x) <u>Residential Building</u> |
| i) <u>Dwelling Unit – Mixed-Use Building</u> | y) <u>Retail Store</u> |
| j) <u>Financial Institution</u> | z) <u>RV Sales & Service</u> |
| k) <u>Food & Beverage Services</u> | aa) <u>Shopping Centre</u> |
| l) <u>Food & Beverage Services – Drive-Through</u> | ab) <u>Social Services – Daytime</u> |
| m) <u>Government Institution</u> | ac) <u>Special Care Facility</u> |
| n) <u>Home-Based Business</u> | ad) <u>Vehicle Repair – Body Shop</u> |
| o) <u>Hospital & Medical Services</u> | ae) <u>Vehicle Services</u> |
| p) <u>Institutional Uses</u> | af) <u>Warehouse – Small</u> |

7.11.3 Residential Density

- a) The minimum number of Dwelling Unit(s) per Residential Building is two (2).

7.11.4 Lot Dimensions

- | | |
|-----------------------------|--------------------|
| a) <u>Minimum Lot Width</u> | 18.0 m |
| b) <u>Minimum Lot Area</u> | 540 m ² |
| c) <u>Minimum Lot Depth</u> | 27.0 m |

7.11.5 Minimum Setbacks

	a) <u>Principal Building</u>	b) <u>Accessory Building or Structure</u>	c) <u>Fourth Storey</u>
i) <u>Front Setback to Lot Line</u>	4.5 m	1.5 m back from principal	3.0 m from <u>Front Building Line</u>
ii) <u>Exterior Side Setback to Lot Line</u>	3.0 m	3.0 m	3.0 m from <u>Side Building Line</u>
iii) <u>Interior Side Setback to Lot Line</u>	1.5 m	1.5 m	0.0 m
iv) <u>Rear Setback to Lot Line</u>	6.0 m	1.5 m	3.0 m from <u>Rear Building Line</u>
v) <u>See Section 6.3</u> for additional <u>Setbacks</u> for <u>Vehicle Services</u> .			

7.11.6 Lot Coverage

- | | |
|--|---|
| i) <u>Maximum Lot Coverage</u> of all <u>Structures</u> | 80% |
| ii) <u>Maximum Lot Coverage</u> of all <u>Structures</u> and <u>Impermeable Surfaces</u> | 85% |
| iii) <u>Maximum Lot Coverage</u> of <u>Accessory Building or Structure(s)</u> | No more than 20% of <u>Principal Dwelling</u> |

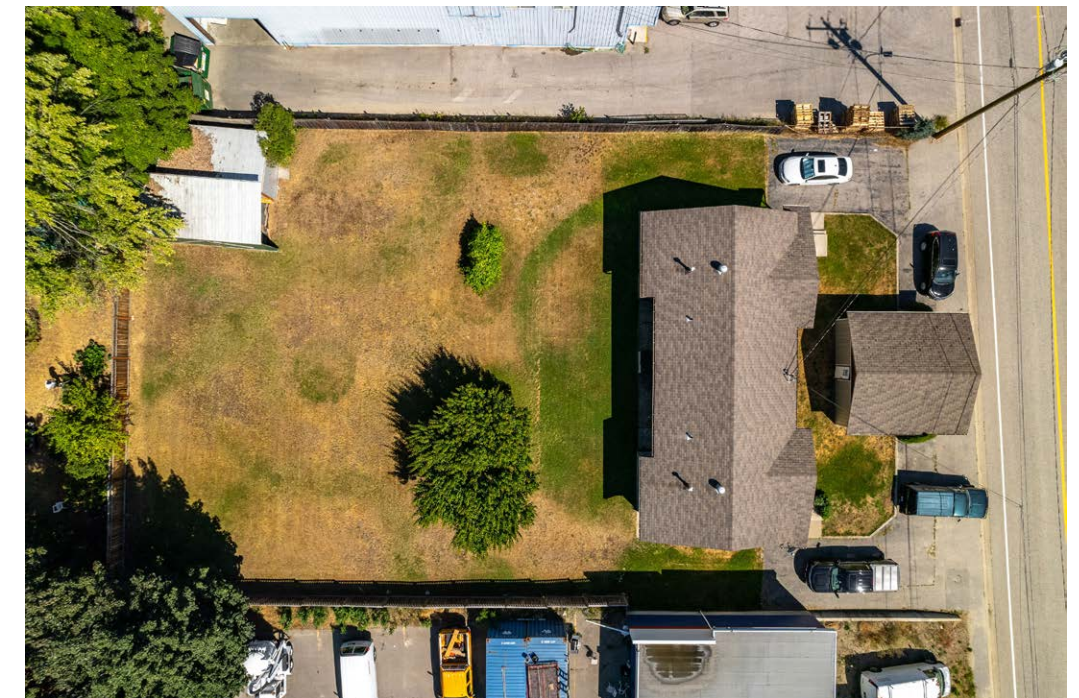
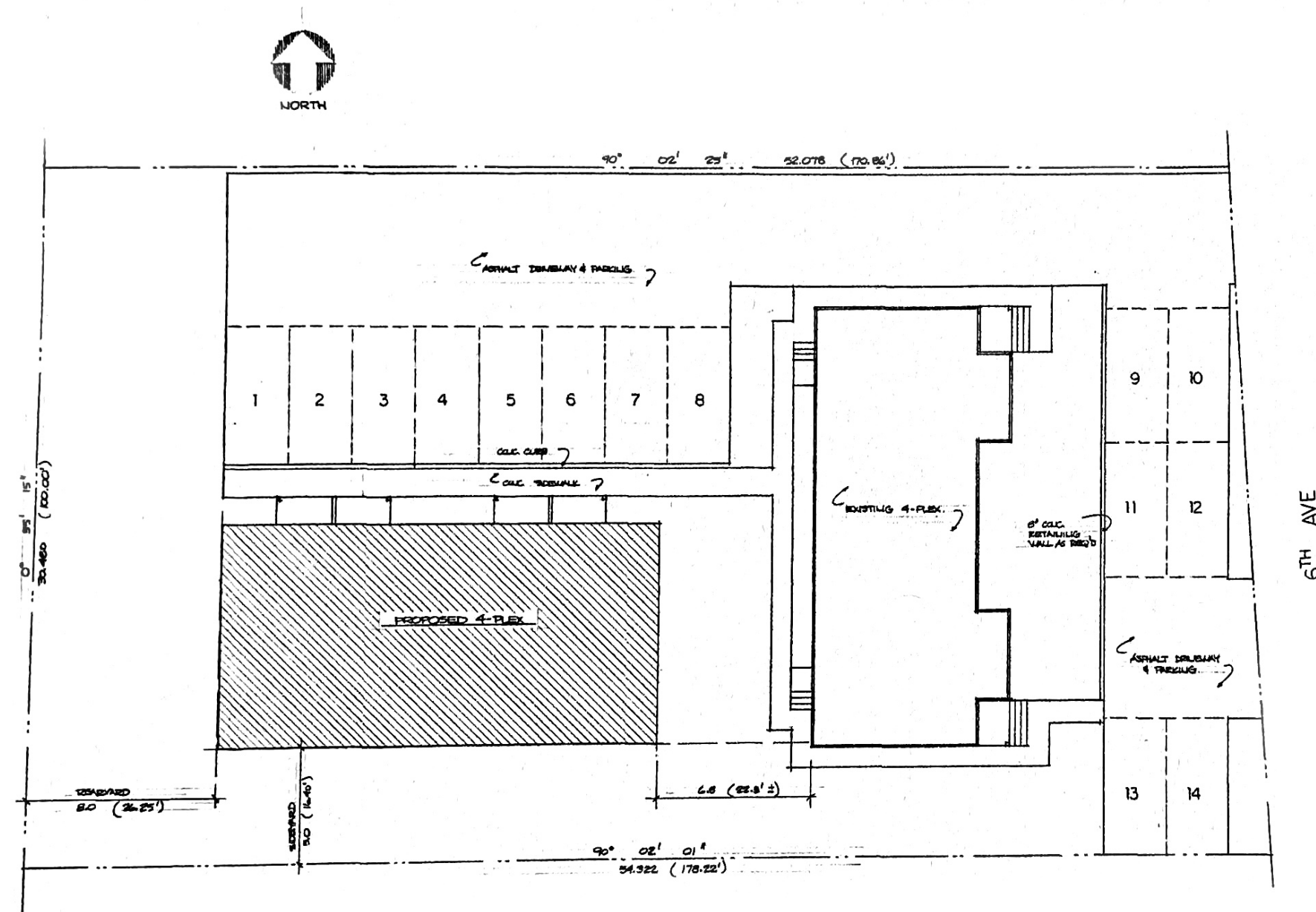
7.11.7 Maximum Building Height

	a) <u>Principal Building</u>	b) <u>Accessory Building or Structure</u>
i) <u>Maximum Height</u>	14.0 m	13.5 m or 0.5m less than the <u>Principal Dwelling</u> , whichever is the lesser.
ii) <u>Maximum First Storey Height</u>	n/a	4.5 m
iii) <u>Minimum Height</u> for all <u>Residential Buildings</u>	2 <u>Storey</u>	n/a

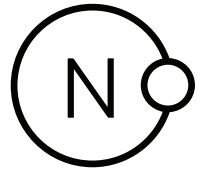
DEVELOPMENT OVERVIEW

Preliminary concept drawings were prepared in 1990 for an additional 4-plex proposed on the rear half of the site, as shown in the site plan below. Proposed project stats are summarized in the table below. Based on the City of Castlegar's pro-development stance, and the property's favourable mixed-use designation in the OCP and zoning, additional density potential for up to 8 units or more may be attainable. Buyers should review these plans with their planning consultants to confirm consistency with current zoning bylaws and potential for additional density.

Proposed Additional Units	4 x 2BR
Avg. Unit Size	925 Sq. Ft.
Total Additional Floor Area	3,700 Sq. Ft.
Total Parking Stalls	14



FLOOR PLAN



UPPER FLOOR

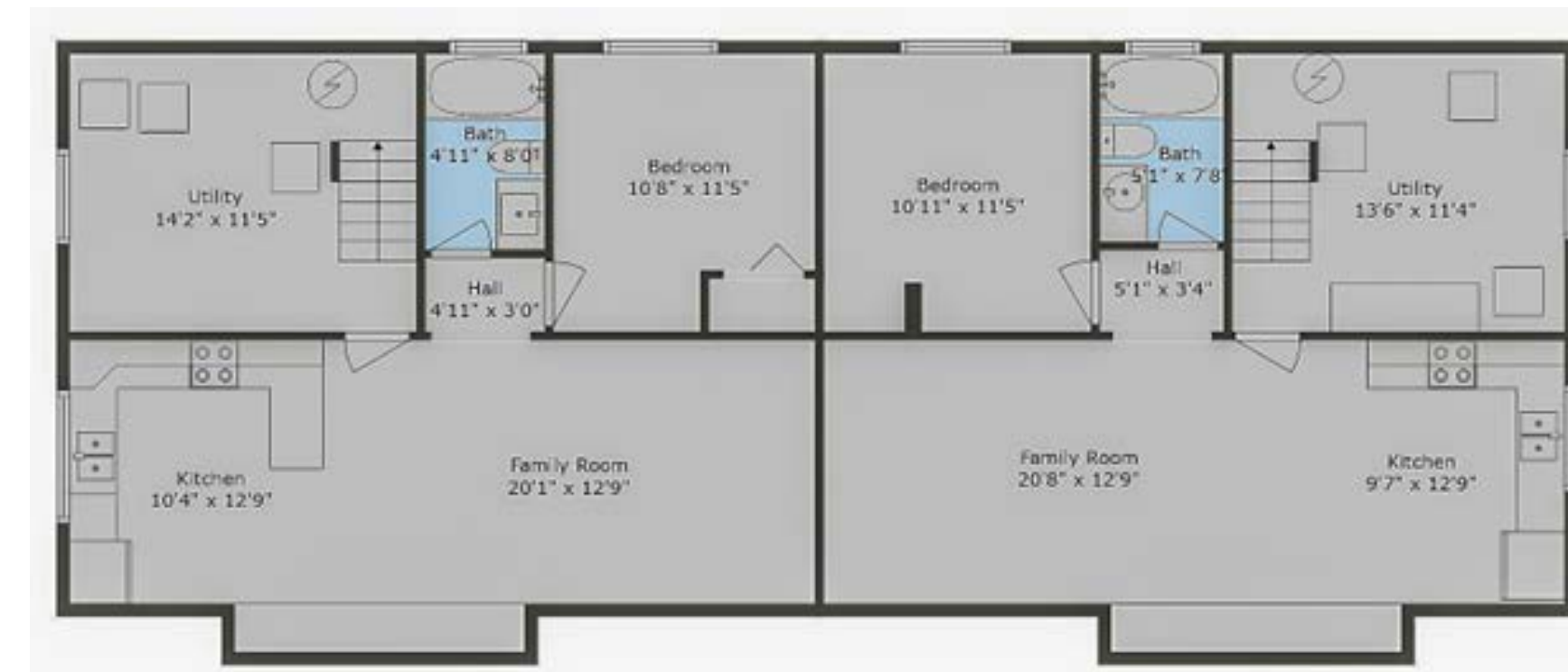
UNIT A



UNIT B

LOWER FLOOR

UNIT D



UNIT C

UNIT A



UNIT B



UNIT C



UNIT D



EXTERIOR





TRISTAN CHART, CFA

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tristan@tristanchartcommercial.com

www.rlkcommercial.com



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