

FOR SALE

ARTIUM

STUDENT RESIDENCE

125 Dundas Road Kelowna, BC

OFF-CAMPUS STUDENT HOUSING INVESTMENT OPPORTUNITY
LOCATED IN THE HEART OF CANADA'S FASTEST GROWING CMA



THE OPPORTUNITY

Cushman & Wakefield and Royal LePage Kelowna Commercial presents investors the opportunity to acquire a 100% freehold interest in Artium Student Residence, located at 125 Dundas Road, Kelowna, BC (the "Property"), a 23-unit, 97-bed off-campus student housing facility comprised of three, four, and five-bedroom units.

Strategically positioned in Kelowna's Rutland neighbourhood, the Property has remained in excellent condition since it's construction in 2017. The prime location along a major bus route with service to UBCO, Okanagan College, and Downtown Kelowna combined with a plethora of nearby retail amenities offers students an unmatched lifestyle of convenience and connectivity.

ASKING RATES AT ARTIUM HAVE INCREASED BY 30% SINCE 2021 WHILE ANNUAL TENANT TURNOVER HAS AVERAGED 60% OVER THE PAST TWO YEARS

PROPERTY & INVESTMENT HIGHLIGHTS



Property is held in a bare trust nominee which an investor may elect to acquire to avoid Property Transfer Tax ("PTT")



Rare opportunity to inherit a best-in-class operational model perfect for investor's seeking passive investment vehicles



Monthly rent includes unlimited high-speed wifi, 50" Smart TV's in every suite, fully furnished units and rooms, as well as access to the amenity rooms on each floor which include yoga and fitness rooms, rooftop patio, 24/7 quiet study, and a social lounge



Artium Student Residences was recently constructed in 2017 by the current owner, and has since been meticulously maintained to an institutional standard



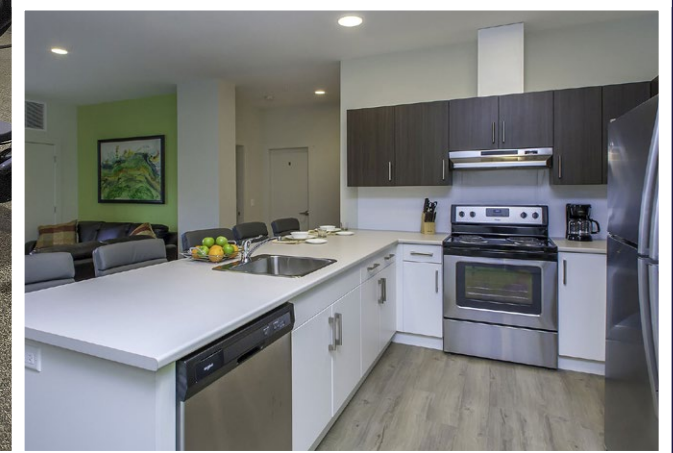
Unique opportunity to consistently increase rental revenue due to higher tenant turnover - 63% and 56% in 2023 and 2024, respectively



Significant rental upside upon tenant turnover evidenced by the greater than 7% compound annual growth rate in monthly asking rents from 2022-2024



Thoughtfully designed unit layouts including bathrooms with separated private showers and toilets, and two stainless steel fridges in many of the units



UNITS ARE FULLY FURNISHED, AND EACH CONTAIN THEIR OWN FORCED-AIR NATURAL GAS FURNACE, AND INDIVIDUALLY CONTROLLED AC

SALIENT DETAILS

| | |
|-------------------|------------------------------|
| ADDRESS | 125 Dundas Road, Kelowna, BC |
| PID | 029-763-380 |
| YEAR BUILT | 2017 |
| LOT SIZE | 19,471 SF |
| ZONING | UC4 |
| YEAR 1 NOI | \$835,578 |
| LIST PRICE | \$14,200,000 |
| CAP RATE | 5.88% |

| | |
|-------------------------|---|
| UNIT MIX | 3 Bedrooms: 8 4-Bedrooms: 2 5-Bedroom: 13 |
| TOTAL UNITS/BEDS | 23 Units / 97 Beds |
| PARKING | 27 Stalls + MODO CarShare On Site |
| LAUNDRY | 3 Laundry Rooms |
| HEAT | Forced-Air |
| AIR CONDITIONING | Yes |

LOCATION HIGHLIGHTS

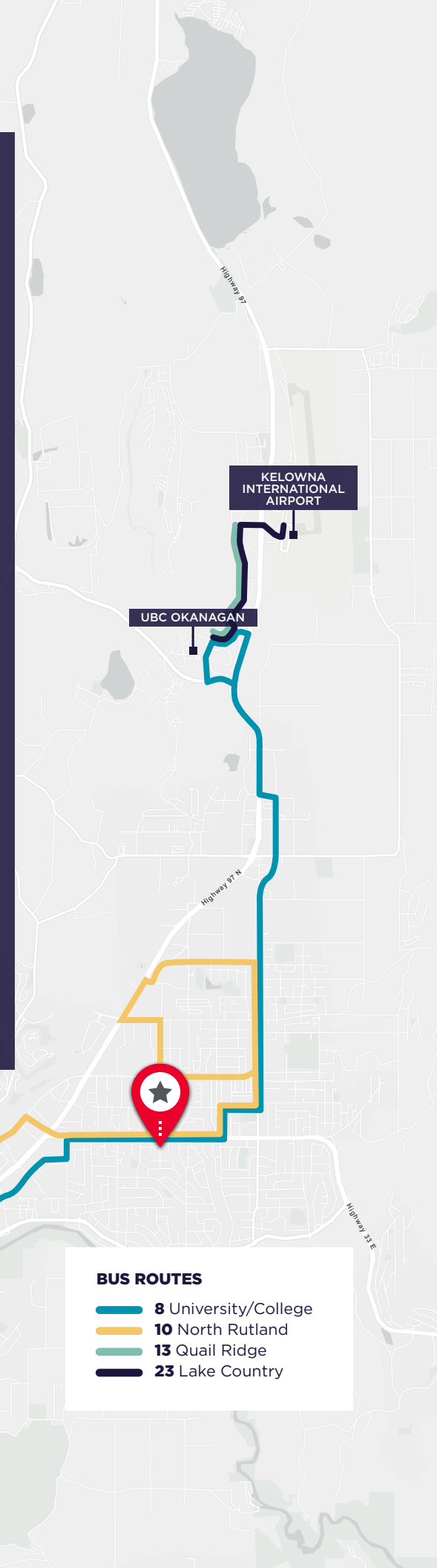
- Perfect location for off-campus student housing which provides connectivity to UBCO, Okanagan College and Downtown Kelowna.

- Bus stops in both directions for bus routes number 8 and 10 are located less than 50 meters from the Property.

- Situated less than 200 meters from the Highway 33/Hollywood Road intersection which is host to a wide range of retail amenities including fast food, grocery stores, drug stores, cannabis and liquor stores, as well as logistical conveniences such as banks and a Canada Post office.

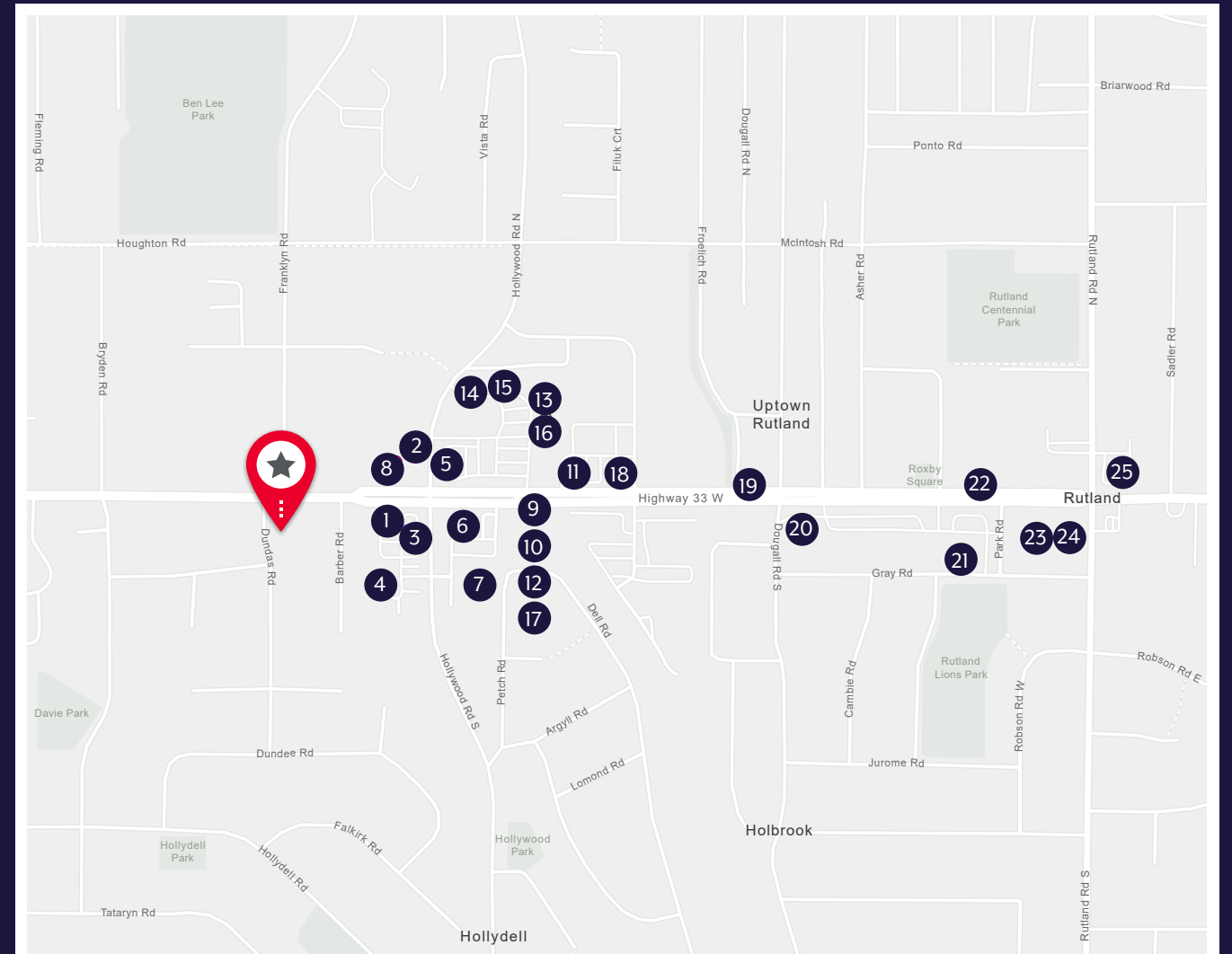
DRIVE TIMES / TRANSIT TIMES

| | DRIVE | BUS |
|--|------------|------------|
| UBCO | 11 minutes | 16 minutes |
| OKANAGAN COLLEGE - KELOWNA CAMPUS | 15 minutes | 26 minutes |
| CENTRE FOR ARTS AND TECHNOLOGY | 8 minutes | 22 minutes |
| DOWNTOWN KELOWNA | 13 minutes | 28 minutes |
| KELOWNA INTERNATIONAL AIRPORT | 12 minutes | 29 minutes |



BUS ROUTES

- 8 University/College
- 10 North Rutland
- 13 Quail Ridge
- 23 Lake Country



AMENITIES

- | | | |
|----------------------------------|-----------------------|-------------------------|
| 1 TacoTime | 10 Panago Pizza | 19 Little Caesars Pizza |
| 2 Tim Hortons | 11 Dairy Queen | 20 Petro-Canada |
| 3 Wendy's | 12 Canada Post | 21 Save-On-Foods |
| 4 Eggs Canna Cannabis Boutique | 13 IGA | 22 Scotiabank |
| 5 McDonald's | 14 WINGS Kelowna | 23 Subway |
| 6 Dollarama | 15 H&R Block | 24 Pita Pit |
| 7 Fresh Healthy Café Kelowna | 16 Angry Otter Liquor | 25 Starbucks |
| 8 Canco | 17 Great Clips | |
| 9 Shoppers Drug Mart | 18 KFC | |

UBCO

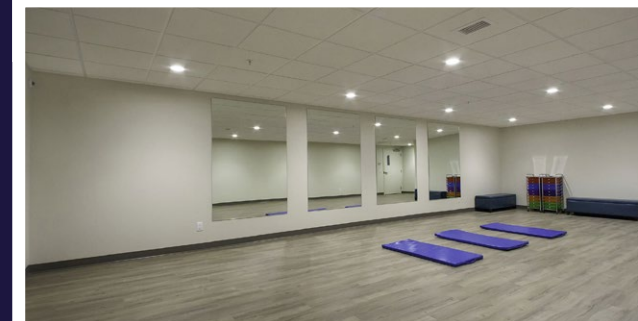
UBC Okanagan was established in 2005 and has since rapidly developed into a vibrant academic community with a strong emphasis on research, innovation, and community engagement. According to UBC's 2023/2024 enrolment report, there are currently 11,913 students enrolled at UBCO, up over 11% since 2019/2020. As Kelowna's only accredited university, UBCO is the most prestigious institution in the Interior.

OKANAGAN COLLEGE

Okanagan College is a private college located in BC's Interior and is the Interior's largest post-secondary school. Each year, over 15,900 students attend Okanagan College which is equivalent to 7,988 full-time equivalent students. Okanagan College prides itself on its academic support and community of learning - evidenced by their smaller average class size of 18 students.

CENTRE FOR ARTS AND TECHNOLOGY KELOWNA

Kelowna's Centre for Arts and Technology ("CAT") has established itself as one of Canada's leading colleges in digital arts and technical training. CAT has produced successful graduates in disciplines including animation, audio, design, filmmaking, photography, and network security.



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David Venance

Personal Real Estate Corp.
Executive Vice President
604 910 3842

david.venance@cushwake.com

Patrick Hannah

Personal Real Estate Corp.
Senior Associate
604 362 3414

patrick.hannah@cushwake.com

Chris Harper

Senior Associate
604 307 9884

chris.harper@cushwake.com

Alexander Priatel

Associate
604 379 6148

alexander.priatel@cushwake.com

Steve Laursen

Personal Real Estate Corp.
250 808 8101

stevelaursen@rlkcommercial.com