

For Sale 8 Unit Townhouse Development - Lower Mission

1007 Lanfranco Road, Kelowna, BC



ELEVAR PROPERTIES



Executive Summary

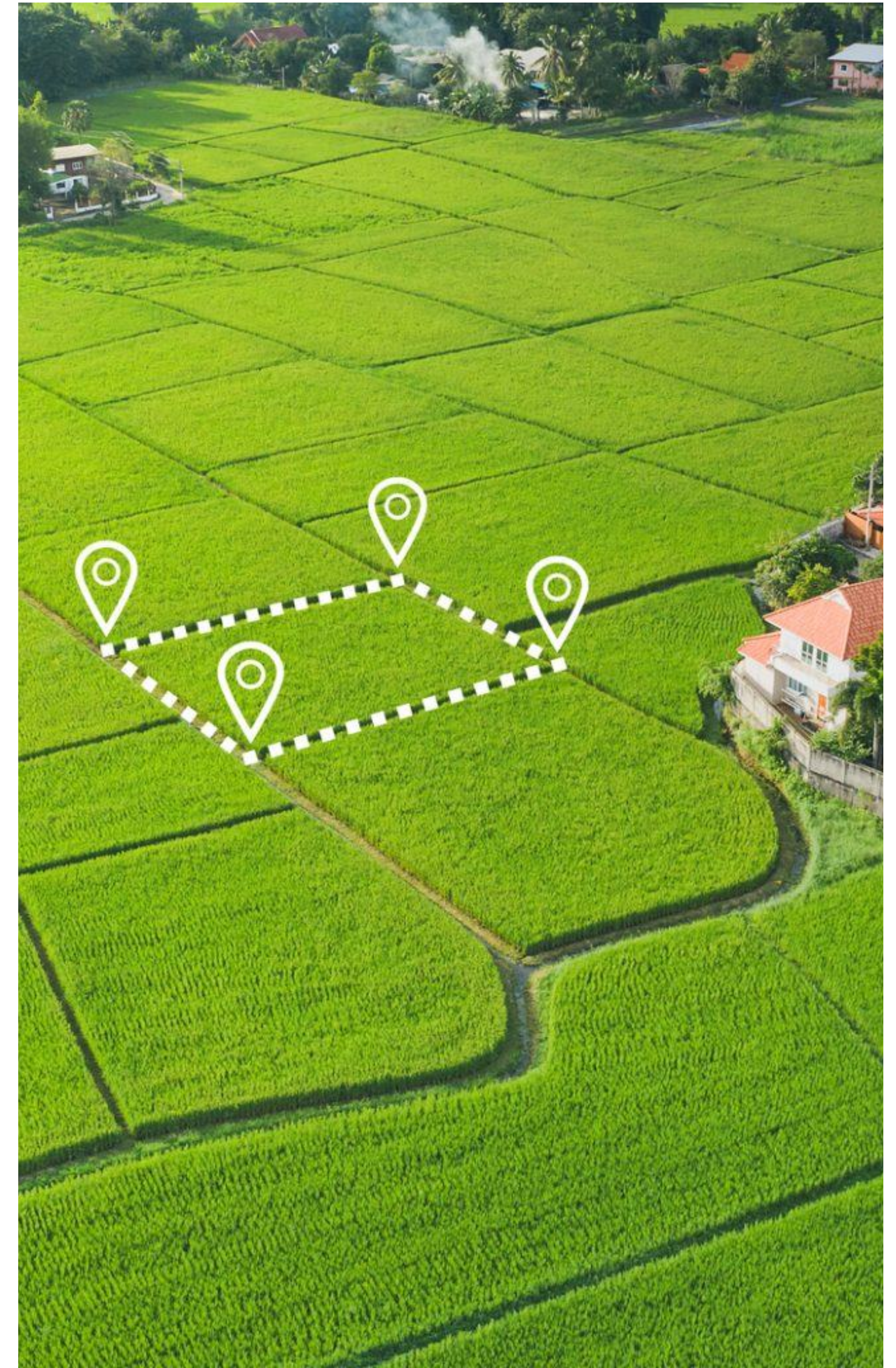
Elevar Properties is pleased to offer for sale our 1007 Lanfranco development project, a prime development opportunity for 8 townhomes in the highly sought-after Lower Mission area of Kelowna, BC. This is a unique, one-of-a-kind small scale development opportunity with rooftop patios, double car garages, elevators and many more features attractive to a broad range of future unit buyers. The project has received City of Kelowna MF2 zoning and Development Permit approval.

The next steps include, finalize off-site boulevard landscape plan, secure City of Kelowna building permit, provide existing tenants the required 4-month notification to terminate tenancy (as per BC Residential Tenancy Act requirements) and demolish the existing home. Once completed, the property is ready for a new owner to commence realizing their construction vision and dreams.

Elevar is all about finding hidden gem properties. We create value-add properties; whether up-zoning, design/approval legwork, constructing and selling the project or completing the up front value-add work in preparation to sell to an end buyer.

For 1007 Lanfranco, we are looking to sell this project as-is, with current City approvals in-place. Elevar will provide a comprehensive package to the buyer to allow them to seamlessly move forward with final tasks before construction commencement.

To learn more about this opportunity, please reach-out to us. For serious prospective purchasers, we'd love to get on the phone or have a video call to review and present all respective detailed information, including our project proforma and development permit materials.





1007 LANFRANCO

The Opportunity

Elevar Properties is pleased to offer for sale 1007 Lanfranco. This well designed, 8 unit, 3 & 4 bedroom townhome development is zoned MF2 with an approved development permit.



Location:

- Located in the highly sought-after Lower Mission area of Kelowna, a few blocks from Okanagan Lake.
- Walking distance to public transportation, shopping, dining, services, schools, Okanagan College.

Development:

- Fully designed modern 8-unit multi-family project featuring 3 & 4 bedroom floor plans with roof top patios, most with double car garages and elevators
- Zoned: MF2
- Development Permit approved

Improvements:

- Holding income provided from existing, tenanted single family home

Project Highlights

Civic Address

1007 Lanfranco Road, Kelowna, BC

Legal Description

KID 104214, Plan KAP20294, Lot C, Sec 7, twnshp 26, DL 135

PID 007-873-590

Lot Area

.37 of an acre / 1,439 SQ.M / 15,493 SQ.FT

Number of Units

8

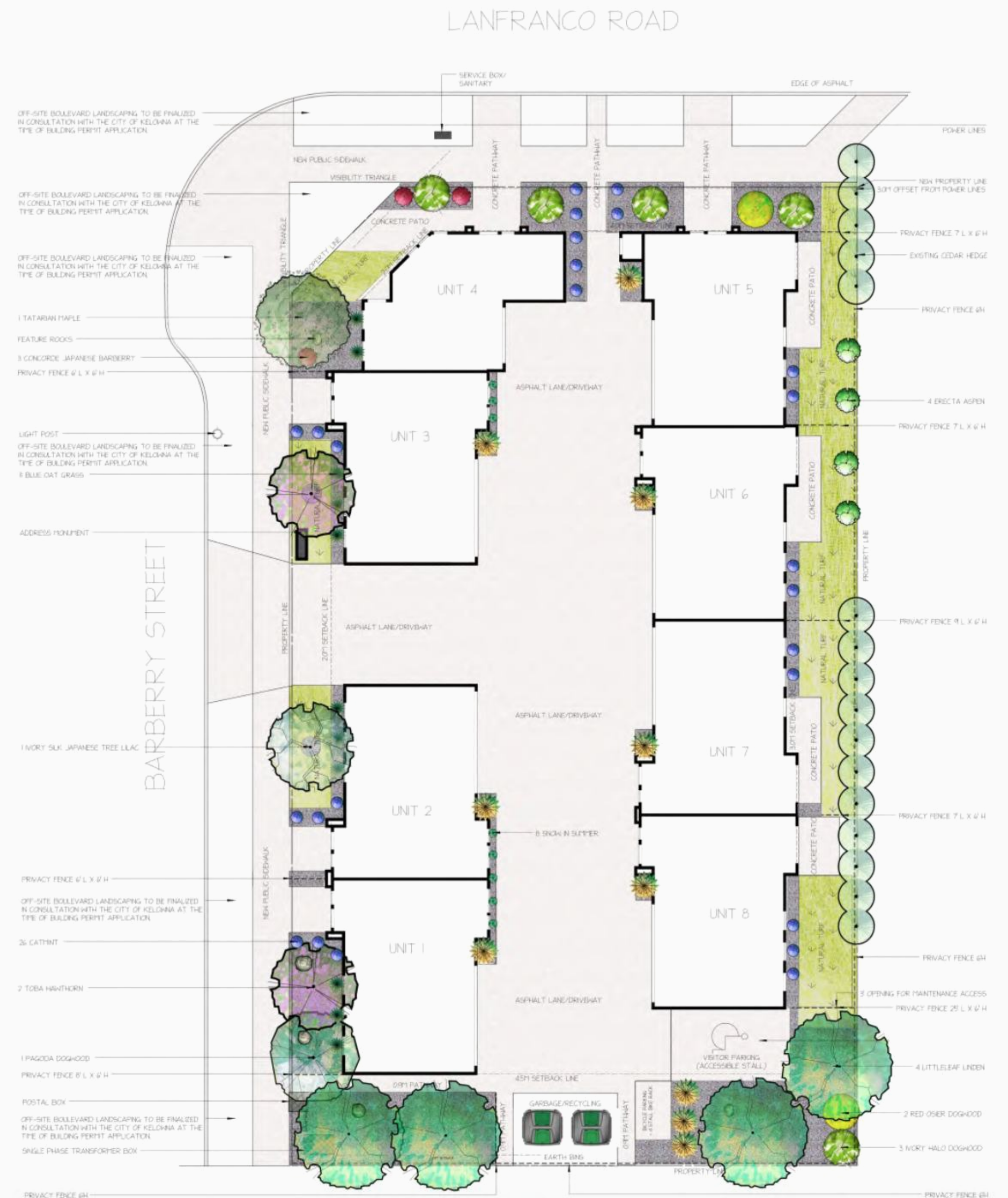
Zoning

MF2

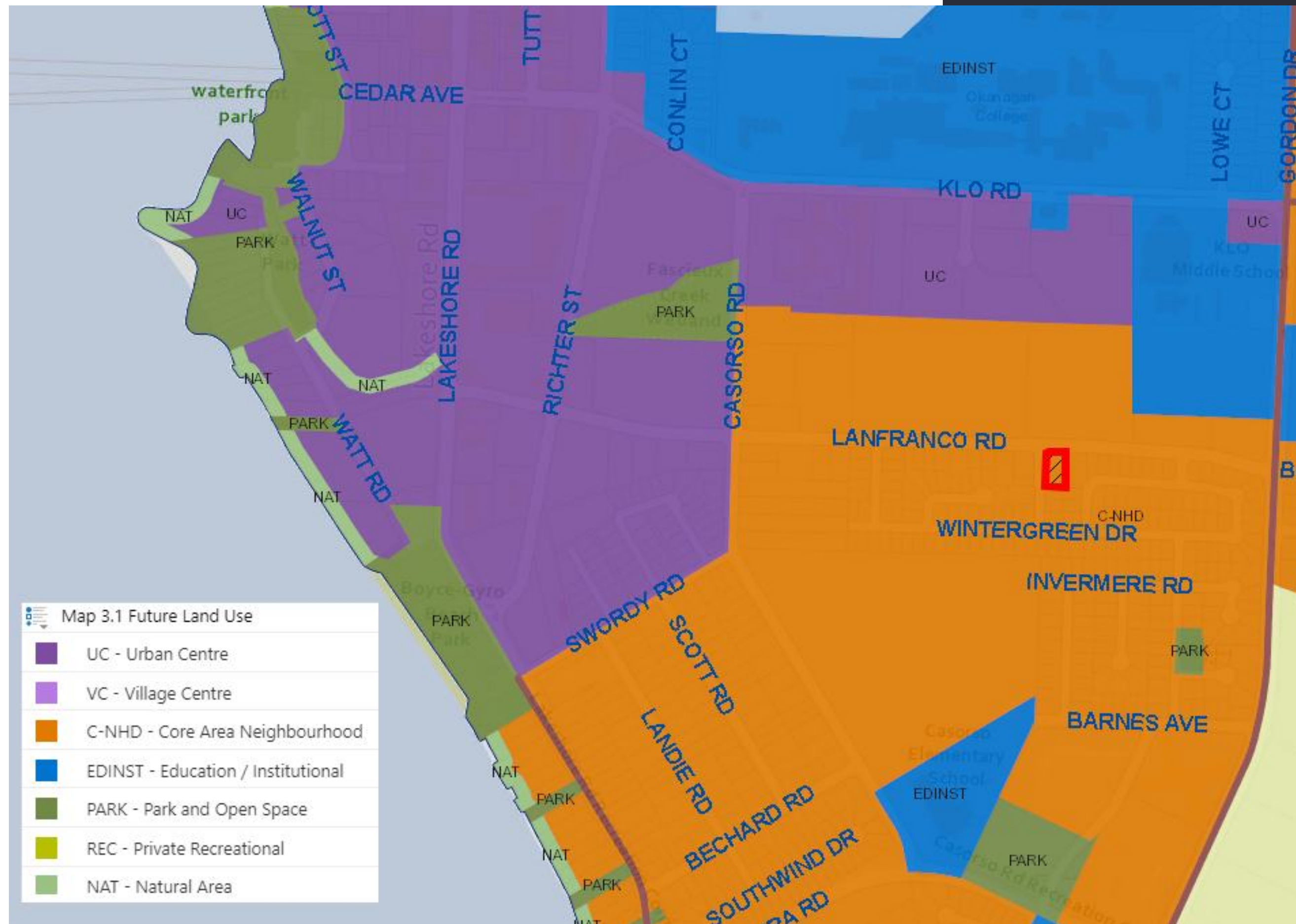
2024 Official Community Plan - Core Neighbourhood

Development Permit

Approved



Zoning Overview



Core Area Neighbourhood (C-NHD) Designation

The subject property is in a Core Area Neighbourhood as designated under the 2040 Official Community Plan.

Core Area Neighbourhoods will accommodate much of the City's growth through sensitive residential infill, some low-rise buildings permitted in strategically located properties, and more opportunities for local commercial and institutional development.

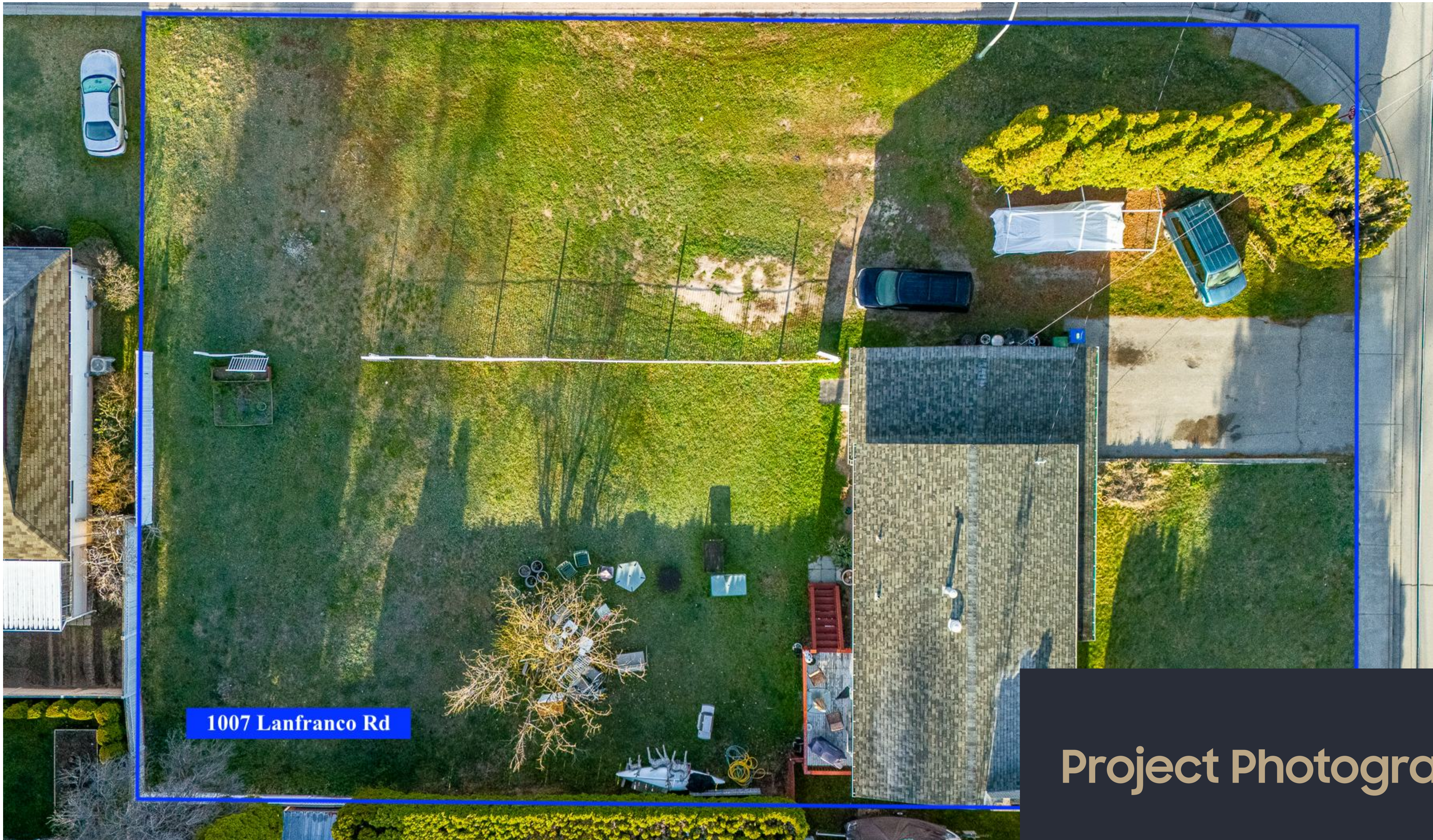
Core Area Neighbourhoods support a variety of ground-oriented housing types, including small lot single detached housing, two-dwelling housing, secondary suites, carriage houses and ground-oriented multi-unit housing.

MF2 - Townhouse Housing

MF2 zone allows for ground-oriented townhouses that are strategically incorporated into the area, providing an increase in density from the existing single-family housing in the neighbourhood.

The development focuses on providing multi-generational (including seniors) family-oriented units with a design that would accommodate aging in place.

The building form and style serves to provide a gradual transition in housing look and function; it considers the existing form and character of the neighbourhood while maintaining consistency with new developments in the area. Bringing new life to the neighbourhood with its modern, yet warm and inviting design.



1007 Lanfranco Rd

Project Photography

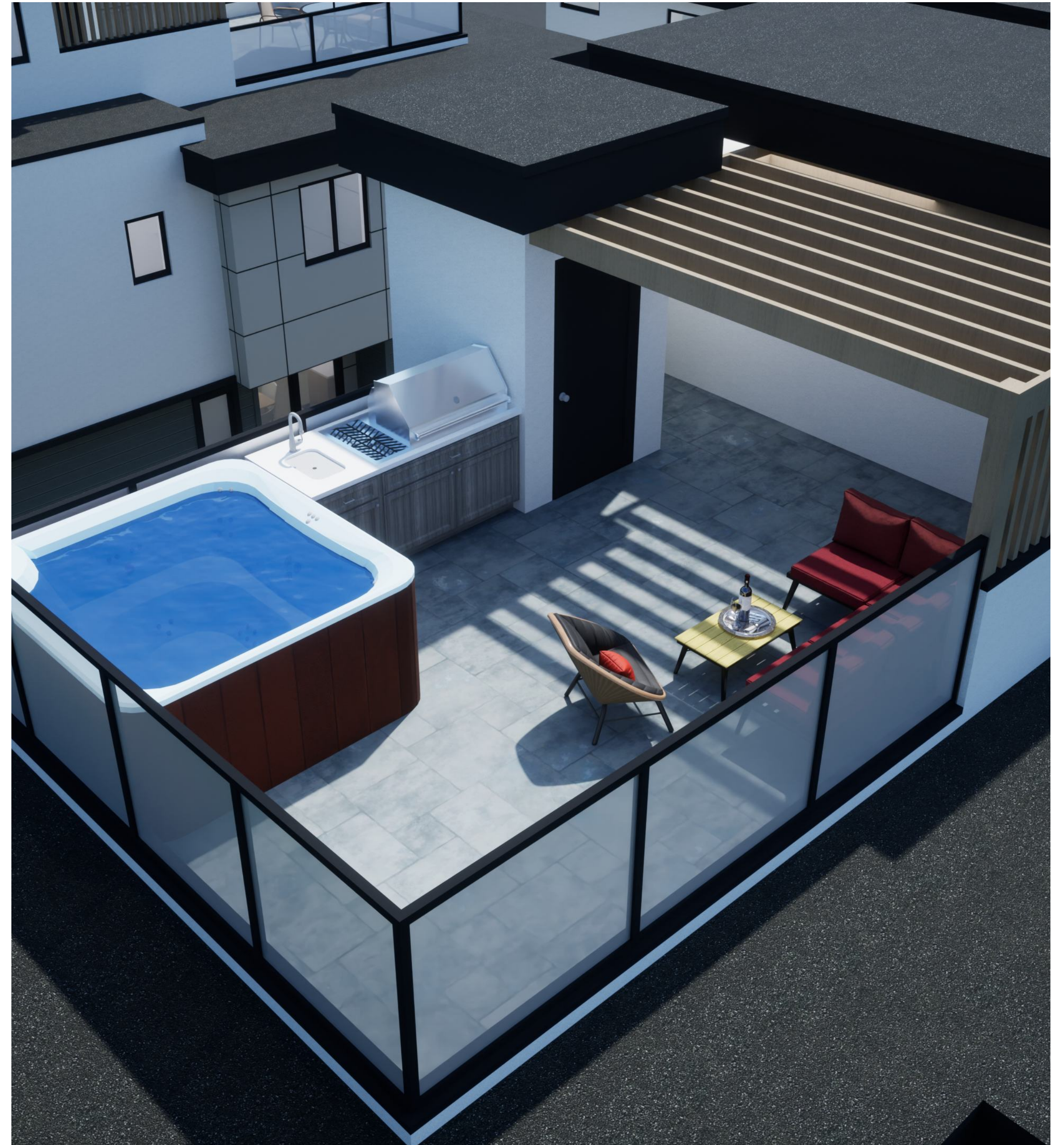




1007 Lanfranco



Project Rendering



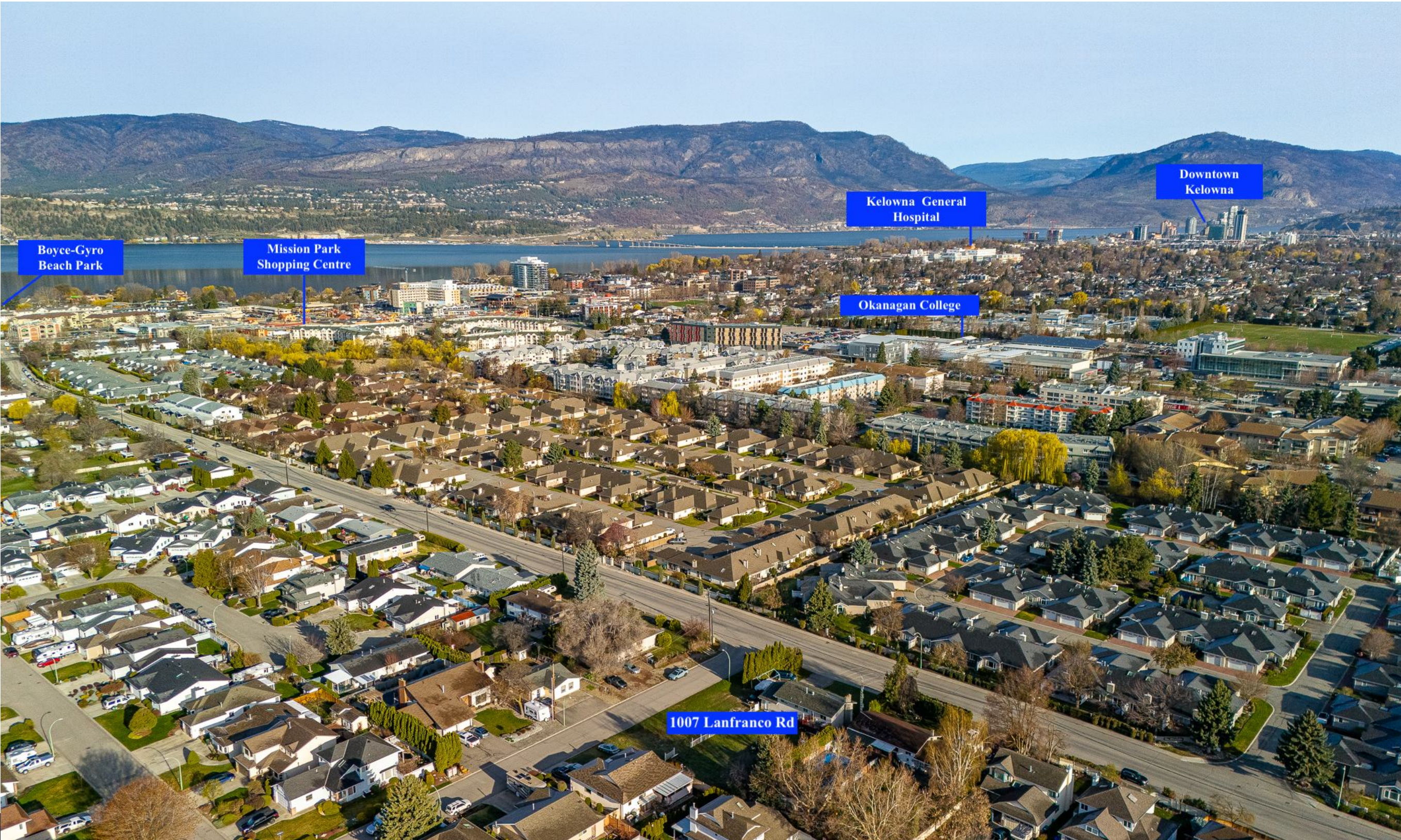
Kelowna Overview


Kelowna is the third largest city in British Columbia and the largest city in the Okanagan. Located in the Okanagan Valley on the eastern shoreline of Okanagan Lake, it is known for its surrounding vineyards, orchards, and mountain vistas. Kelowna offers a great climate and caters to year-round outdoor enthusiasts from boating and lake life to two local ski hills. It offers excellent schools both public and private and post-secondary education at two distinguished institutions, Okanagan College and University of British Columbia Okanagan Campus.

Population
153,385


Median Household Income
82,000

Median Age
44



 Kelowna International Airport (YLW)
25 minutes

 Highway 97
7 minutes

 Downtown Kelowna
8 minutes

Schools

1. Okanagan College
2. Casorso Elementary
3. Kelowna Secondary School
4. Immaculata High School

Shopping and Services

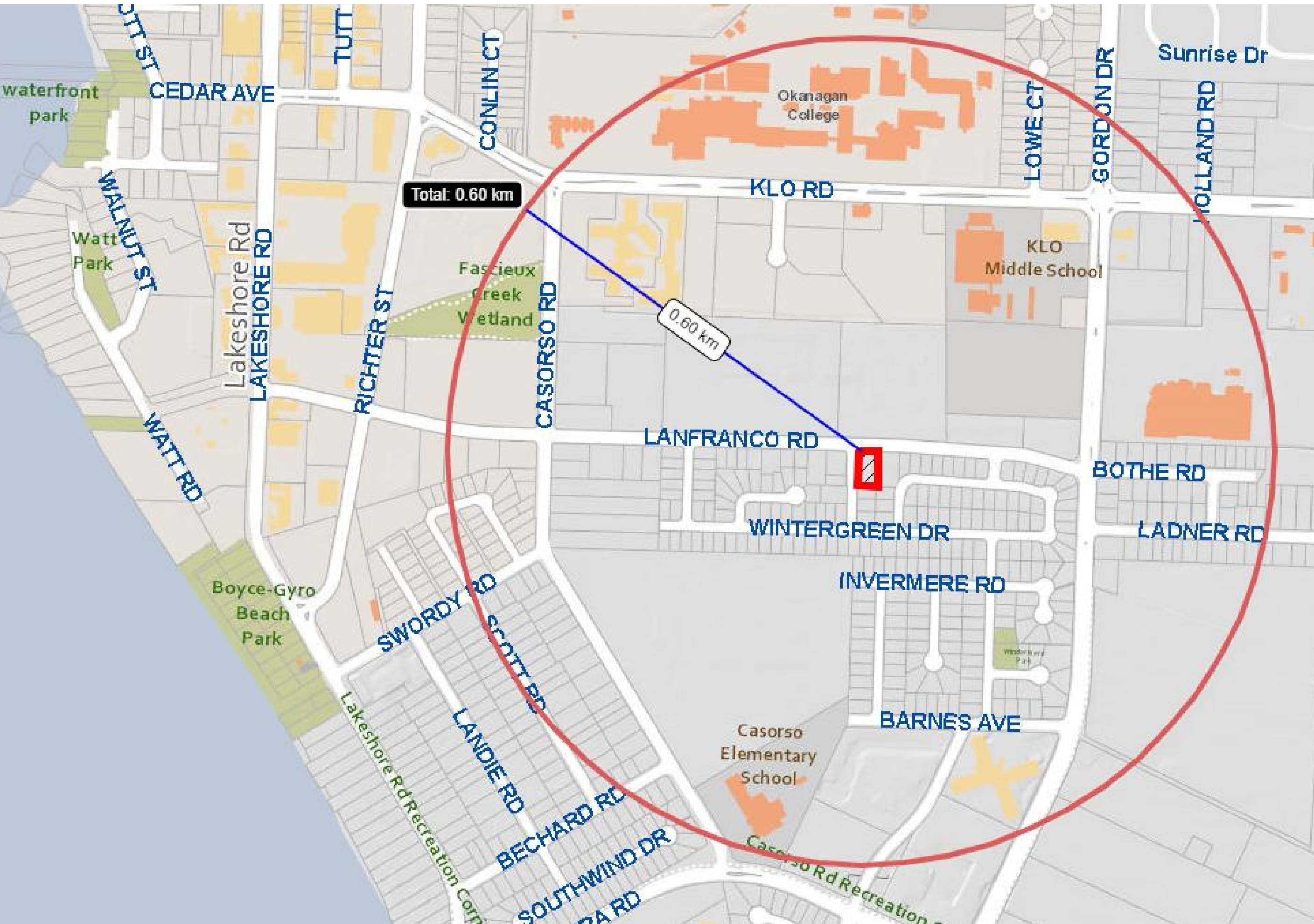
1. Save On Foods
2. Urban Fare
3. Pharmasave
4. Shoppers Drug Mart
5. Mission Park Shopping Centre
6. South Richter Professional Centre
7. Okanagan Health

Food and Beverage

1. Tim Hortons
2. Starbucks
3. Dairy Queen
4. McDonald's
5. A&W
6. Diner Deluxe
7. Shore Line Brewing Co.
8. Seki Noodle House

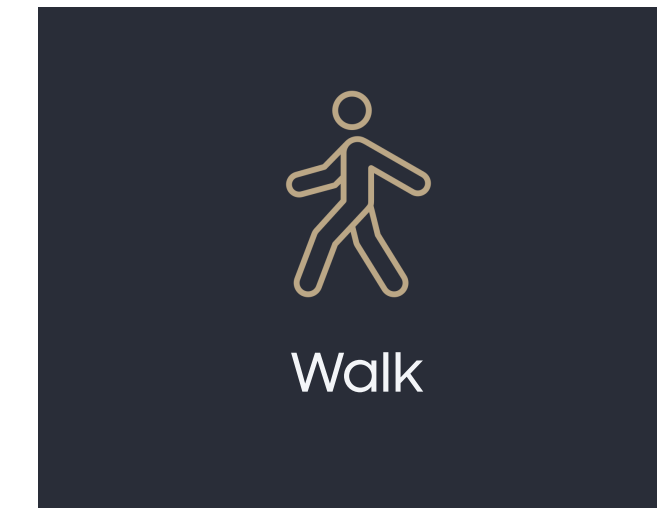
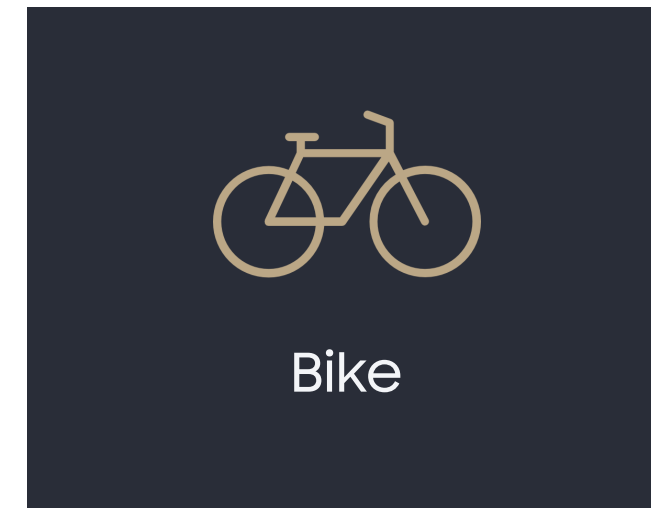
Parks & Recreation

1. Boyce-Gyro Beach Park
2. Waterfront Pedestrian Walking Path
3. H2O
4. CNC



Neighbourhood Overview

1007 Lanfranco is located in the desirable and sought-after Lower Mission. The area is well established with a variety of grocery stores, shops, restaurants and services. It features walkability to key services and shops, parks, Boyce Gyro Beach and Rotary Beach Park, two elementary schools, KLO Middle School, Kelowna Senior Secondary School and Okanagan College.





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