



For Sale

495 Winnipeg Street, Penticton, BC

Three-Storey, 12-Unit Apartment Building with 83% Renovated Suites in the Heart of Penticton

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Property Overview



Favourable suite mix, with 10 of 12 units being two-bedrooms



Premium location in the heart of Downtown Penticton blocks from Okanagan Lake Beachfront



Significant operating savings with new energy efficient appliances



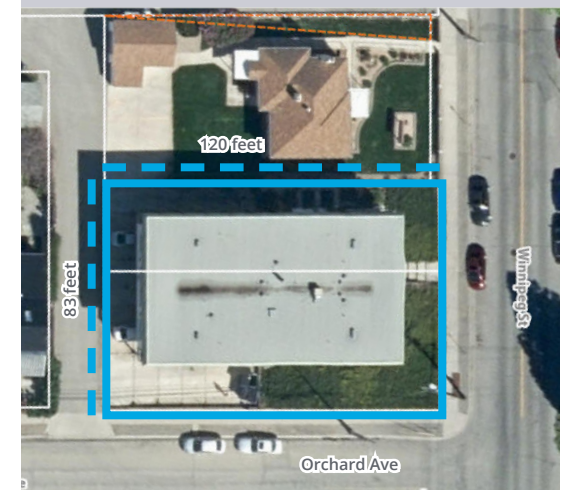
Well maintained building with limited near-term capital expenditure required



Expansive suite layouts, with 83% having gone through renovations

Dan Chatfield and Trevor Buchan are pleased to present the opportunity to acquire a three-storey, 12-unit apartment building (the “Property”) in the heart of Downtown Penticton, BC.

The Property was originally developed in 1974 and consists of over 80% Two-Bedroom Suites, with ten units having undergone renovations over the past five years, along with numerous capital improvements.



Civic Address	495 Winnipeg Street, Penticton, BC
PID	012-020-249 & 012-020-257
Location	The Property is located on the northwest corner of Orchard Avenue and Winnipeg Street
Site Area	9,713 SF
Current Improvements	Three-storey apartment building totaling 12 units
Suite Mix	2 x Bachelor, 10 x Two-Bedroom
Zoning	RM2 – Low Density Multiple Housing
OCP Designation	Urban Residential
Year Built	1974
Parking	6 Covered Stalls & 5 Partially Covered Stalls
Property Taxes (2023)	\$8,807
Stabilized NOI	\$104,438
Asking Price	\$2,198,000

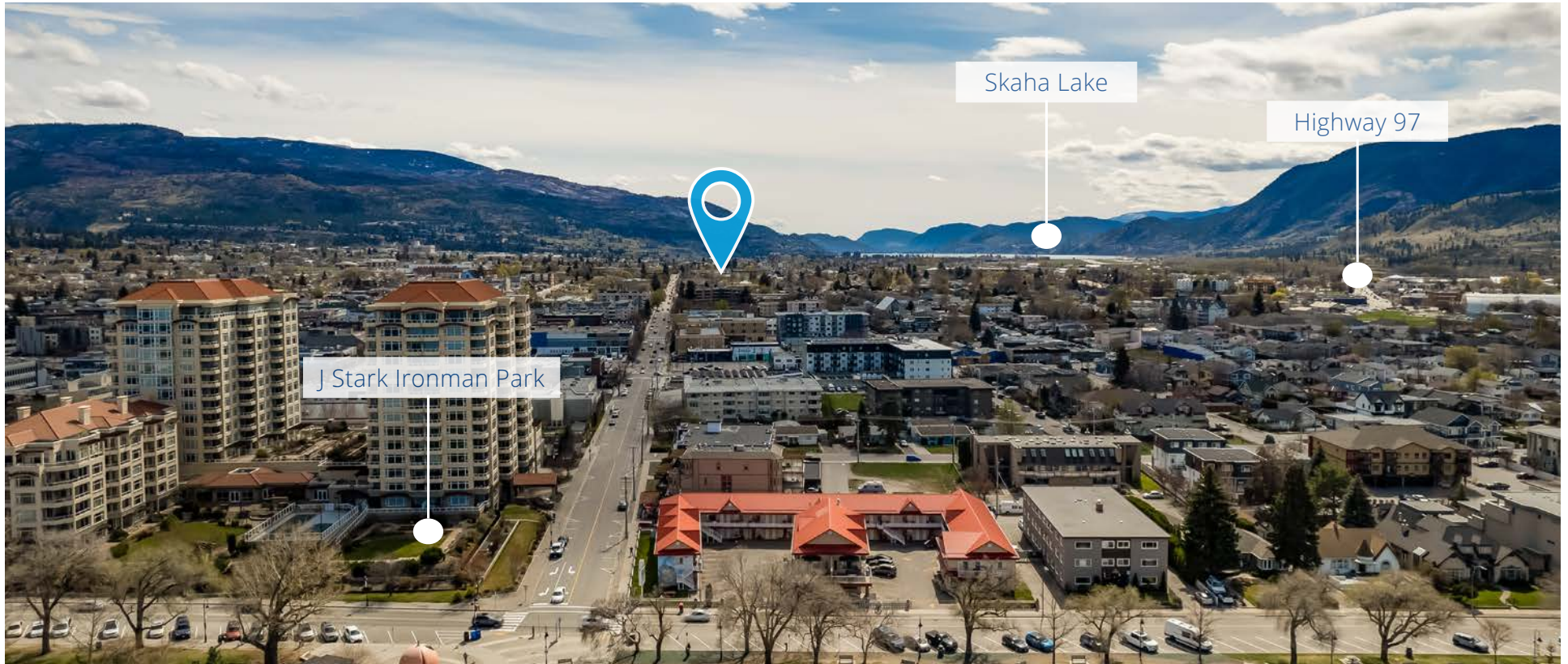
Location Overview

Experience Penticton, where nature's grandness harmonizes with a dynamic community. Nestled in the heart of British Columbia's Okanagan Valley, Penticton beckons with a rare fusion of scenic glory, recreational abundance, and an inclusive ambiance that charms both residents and visitors.

Embraced by majestic mountains and cradled between two blue jewels—Okanagan Lake to the north and Skaha Lake to the south—Penticton showcases some of Canada's most awe-inspiring landscapes. Adventure-seekers find solace in the countless opportunities for hiking, biking, boating, fishing, and more, all set against a backdrop of panoramic vistas and crystalline waters.

Penticton's vibrant community culture pulsates through its quaint downtown core, where boutique storefronts, eateries, and cafes create a tapestry of local appeal. Residents savor a relaxed pace of life deepened by a bustling calendar of cultural festivities, seasonal celebrations, and vibrant farmers' markets. From the vibrant energy of summer to the intimate allure of winter, Penticton promises an all-season appeal.

Blessed with an enviable locale, unparalleled quality of life, and a thriving economy, Penticton has emerged as a focal point for both renters and investors. With supply constrained by geography and a consistent surge in population year over year, the rental property market continues to flourish, ensuring escalating rents and promising returns for years to come.



Improvements

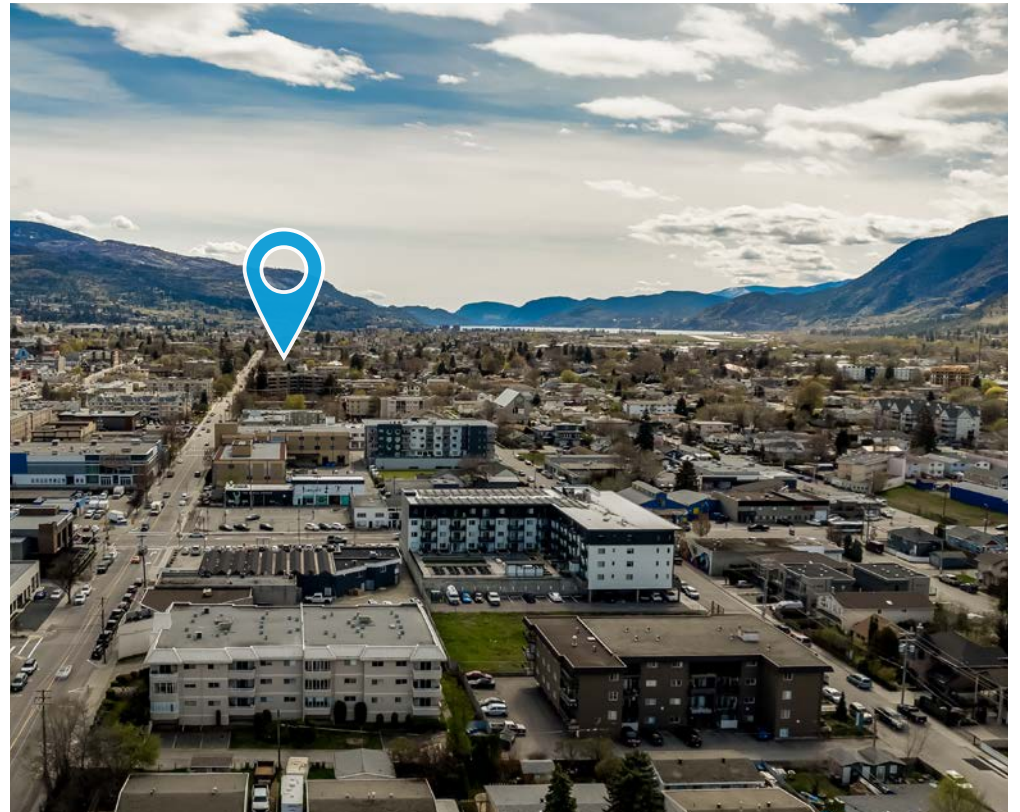
495 Winnipeg Street is improved with a three-storey, 12-unit apartment building originally constructed in 1974. Nestled in a vibrant community, the Property offers unparalleled access to amenities and modern conveniences for residents. The building features state-of-the-art security measures, including 6 strategically placed cameras and a reliable intercom system. The hallways feature pressurized vents which help keep the common areas cool in the Summer and each unit is equipped with a wall-mounted air conditioning unit.

The building is comprised of 2 Bachelor and 10 two-bedroom suites, of which, 10 have balconies and have undergone extensive renovations. Finished with tiles in the kitchens and bathrooms to laminate flooring in the bedrooms and living rooms, each suite exudes elegance and comfort.

Tenants enjoy comfort year-round with hot water heating system and energy-efficient appliances. With three Rinnai on-demand boilers for hot water, new space saver hot water tank and Lochinvar boiler for heating, the owners prioritize efficiency and sustainability. The buildings main electrical offers 400-amp service, whereby each unit receives 60-amps and features breaker circuit panels. There is a dedicated laundry room with one washer and one dryer, both of which are owned by the building. The roof is comprised of a two-ply torch on membrane that is in good condition, and the building has been retrofitted with double glazed windows throughout and offers 11 covered or partially covered parking stalls at the rear of the building.



Photo Gallery





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J Stark Ironman Park

Skaha Lake

Highway 97

495 Winnipeg Street, Penticton, British Columbia

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