



**FOR
SALE**



WESTMAIN 795

795 WESTMINSTER AVENUE WEST, PENTICTON

32-UNIT TOWNHOME PROJECT IN PENTICTON, BC

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CANTIRO

WILLIAM | WRIGHT



MOUNTAIN AND WATER VIEWS RIGHT AT HOME

± 34,107 SQFT SITE SIZE

PROPOSED 32-UNIT RENTAL

2 BUILDINGS PLUS CRU

STEPS AWAY FROM OKANAGAN LAKE

SALIENT FACTS

SITE SIZE

+/- 34,107 SQFT (0.783 acres)

ZONING

CD8 (Comprehensive Development)

PARKING

9 rentable surface stalls. The rest are garage parked.

MAX DENSITY

1.10 FAR

MAX SITE COVERAGE

56%

PID

031-721-605

PROPOSED UNITS

32 townhome units

BUILDINGS

2 + CRU

PRICE

Contact Listing Agents



OVERVIEW

This 34,107 sq. ft. site is located in a vibrant area of Penticton, offering a wealth of amenities and conveniences. The property is within a 5-minute walk to Okanagan Lake via Lakeshore Drive and a 10-minute walk to the Penticton River Channel. Residents will enjoy easy access to key local attractions, including the Penticton Community Centre, South Okanagan Events Centre, Penticton Golf and Country Club, and Okanagan Lake Beach, all within a 5-10 minute walk.

**DISCOVER
EXCEPTIONAL
LIVING
IN PENTICTON**

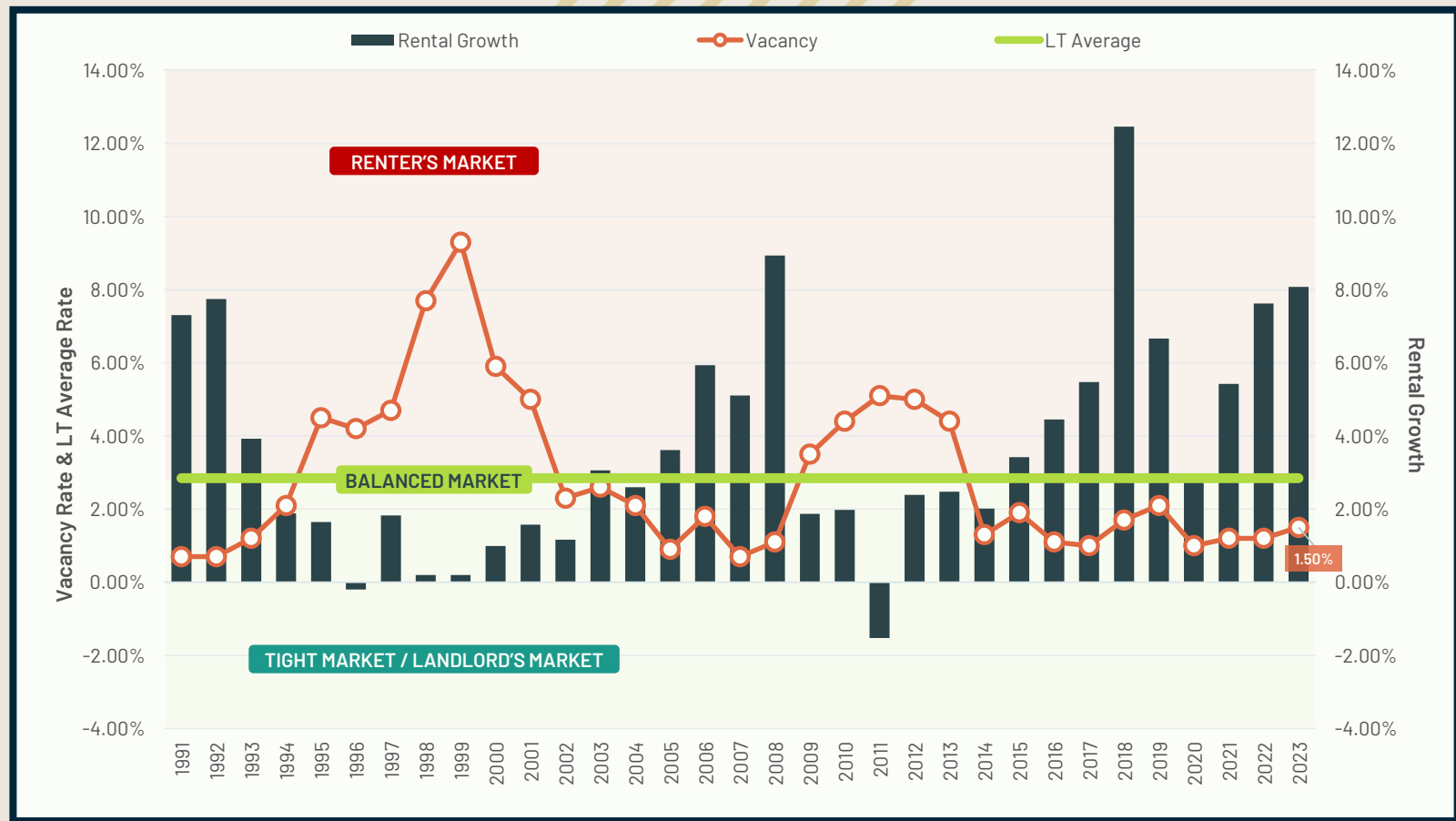
SUITABLE SPACES FOR EVERY LIFESTYLE

UNIT TYPES & SIZES



Unit Type	Units	Size (± SQFT)	NLA (SQFT)
Lane Shoreway	11	1,523	16,753
Avenue Skyline 1	3	1,110	3,330
Avenue Skyline 2	12	940	11,280
Avenue Skyline 3	6	550	3,300
Total	32		34,663





STRONG RENTAL GROWTH PROJECTED FOR PENTICTON, BC

PENTICTON'S GROWTH PROJECTION

- / In a balanced rental market, the supply and demand for rental properties are in equilibrium. In Penticton, this equilibrium is achieved when the vacancy rate is approximately **2.85%**.
- / When the vacancy rate remains below this threshold for an extended period, we observe robust rental growth. Conversely, when the vacancy rate stays above this point for a prolonged time, rental growth slows.
- / Since 1991, rental rates in Penticton have only decreased twice. The current vacancy rate indicates strong rental growth prospects for 2024 and into 2025.



LOCATION

Westmin 795 is located in the north end of Penticton directly across from the South Okanagan Events Centre. It is less than 500 meters from the beach and only a few minutes walk to Main Street where countless retail shops, coffee/restaurants, and personal services are located. Westmin 795 is also located within the newly adopted North Gateway Plan which will dramatically revitalize this corridor of the city and make it the premier destination for residents and travelers (further information regarding the North Gateway Plan is outlined in these materials).

AMENITIES

● Food & Drink

The Black Antler
Salty's Beach House
Yellow Dog Brewing
Slackwater Brewing
Wayne & Freda
Bear's Den
The Vault Bar & Grill
Palmer Casual Steakhouse
Starbucks
Tim Hortons
Socialē

● Shops & Services

SASS Boutique
Something Pretty Boutique
Valley First
RBC Royal Bank
Bank of Montreal
Riverside Village
TD Canada Trust
CIBC
Scotiabank
Foodland Market
Penticton Public Library

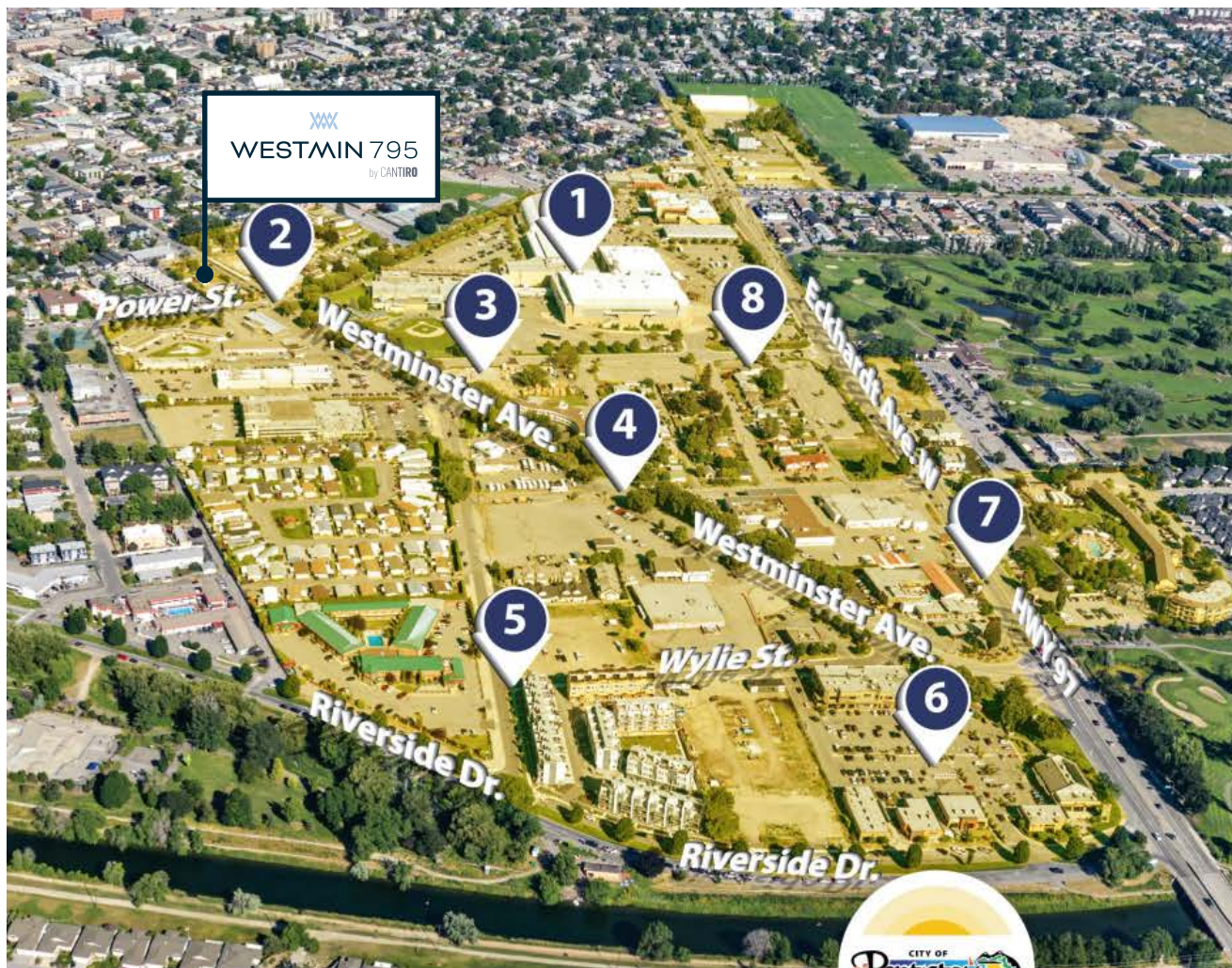
● Beaches & Entertainment

Okanagan Lake Beach
Penticton Golf & Country Club
Penticton Trade and Convention Centre
South Okanagan Events Centre
Cascades Casino
Ikeda Japanese Garden
Marina Way
Robinson Garden
Lakawanna Water Park
Rotary Park
Penticton Farmers' Market

THE NORTH GATEWAY PLAN

The North Gateway Plan is a newly adopted redevelopment strategy located within the city's northwest corner. Its vision is to create a connected, complete sustainable destination that captures and celebrates Penticton's natural beauty, sports excellence, events and festivals while adding to

the economic vitality, housing diversity and local fare. This long-term plan will redefine the north end of Penticton and increase value for the entire surrounding area. Below is a snapshot of the "North Gateway":



NORTH GATEWAY WALKING TOUR MAP

- 1 SOEC Campus**
The City has invested over \$200 million to create this entertainment and community-focused campus at the South Okanagan Events Centre, creating a strategic economic driver for the community.
- 2 Power / Westminster**
As a key transition from the North Gateway to the downtown core, this intersection will be home to over 350 new residential units, with streetscape upgrades to better connect the Penticton Trade & Convention Centre with Okanagan Lake.
- 3 Four Points Sheraton**
Through a competitive process in 2021, the City partnered with the private sector for the creation of a new 120-bed convention hotel, which is slated to open in 2023.
- 4 Westminster Avenue**
The old highway into Penticton will go through a redesign over the coming years, eliminating one lane of vehicle traffic and creating a multi-modal pedestrian-oriented streetscape.
- 5 Riverside / Wylie**
In 2018, the City partnered with the developer of the new townhome project to upgrade the surrounding road network.
- 6 Riverside Village**
The North Gateway's commercial hub opened in 2008 and has been a successful commercial development, pre-dating much of the development activity that will take place.
- 7 Highway 97**
Implementation of the North Gateway Plan involved working closely with the Ministry of Transportation & Infrastructure, with the goal of slowing down and better directing vehicle movements into the gateway.
- 8 City Land Acquisition**
The City is acquiring land in the area adjacent to the SOEC, providing opportunities for future growth, development and economic activity.





PROJECT UPDATE

- / The site is zoned CD8 (Comprehensive Development) .
- / The development features three-storey townhomes, offering a diverse range of sizes and finishes to meet the preferences of the most discerning renters.
- / Building 1 (Shoreway) and the adjacent CRU is slated for completion by Q2 2025, with leasing set to commence shortly thereafter.
- / Construction of Building 2 is scheduled to commence in Q3 2025.



ABOUT THE DEVELOPER

CANTIRO™

HOMES - COMMUNITIES - COMMERCIAL - RESIDENTIAL RENTALS

With over 25 years of real estate experience, we have developed visionary communities, built innovative homes, designed luxury condos, created the best townhomes and inspired some of the most interesting commercial properties. In each one of our four divisions—Homes, Communities, Commercial and Residential Rentals—our customers' lives are at the centre of every decision we make.

We challenge everything to make sure we're always going beyond for our customers and partners, pushing boundaries and keeping the future in mind today. That's why we never accept acceptable.

From our homes and communities, to the commercial and rental spaces we develop, every element has been thoughtfully planned to deliver world-class real estate solutions. Because at Cantiro, we create the environments for amazing lives to happen.



FOR MORE INFORMATION CONTACT

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