



11401 Victoria Road Summerland British Columbia

\$799,000

DEVELOPER / INVESTOR opportunity in the heart of Summerland. This 1.253-acre RU2 zoned property offers excellent subdivision and densification potential. Without rezoning, a panhandle subdivision allows up to 4 units on the new lot, and the original lot can be retained as a holding property with the existing home, or developed to also allow 4 units. Rezoning would allow for even greater densification. The sloped lot provides a half acre of buildable area, backing onto Giants Head Mountain with stunning valley and mountain views. Conveniently within walking distance to schools, parks, downtown, and amenities, just 5 minutes to Hwy 97, beaches, golf courses, and wineries, 15 minutes to Penticton, 1 hr to Kelowna. The main home offers 2 bedrooms plus loft, 1 bathroom (permit for a second), and a self-contained basement studio suite with 2 dens, 1 bathroom, and separate laundry. Both units are vacant, with projected rental income of \$3,200 + per month combined - ideal for generating income while subdividing. The home also has newer A/C and furnace, new windows and siding, oversized deck, outdoor kitchen, shower stall, and hot tub. Fully serviced with municipal utilities, including completed environmental, hazard, geotechnical reports, and survey. Offered at development value, a rare opportunity to secure a prime property with strong holding income and exceptional potential in one of the South Okanagan's most sought-after communities. (id:6769)

Listing Presented By:



Originally Listed by:
Chamberlain Property Group

<http://www.okanaganshores.com/>



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