



328 NANAIMO Avenue Penticton British Columbia

\$2,890,000

Welcome to a rare investment opportunity in the heart of beautiful downtown Penticton. This well-maintained 11-unit apartment building sits on three separate titles and offers a strong, diversified unit mix: 7 one-bedroom suites, 3 two-bedroom suites, and 1 studio apartment. Currently generating a 4.71% cap rate, this property provides immediate, stable returns with future upside potential. A major highlight of this offering is the 2.7% assumable CMHC-insured mortgage (OAC) -- an exceptional financing opportunity in today's market that significantly enhances cash flow and overall return on investment. Each unit features its own private deck or patio--perfect for enjoying the renowned Okanagan weather. The building has seen numerous updates over the years, including a new roof in 2019. All suites are equipped with newer hot water tanks, air conditioning, and individual electric meters, with tenants paying their own hydro--helping to keep operating costs in check. Additional highlights include convenient coin-operated laundry and the benefit of a long-term live-in caretaker who manages the day-to-day operations, making this a truly turnkey investment. With stable, long-term tenants in place and rents currently below market value, this very clean and easy-to-manage property offers solid cash flow today and excellent upside potential for investors looking to expand their portfolio in one of Penticton's most desirable locations. (id:6769)

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