



401 Meikle Avenue Kelowna British Columbia

\$2,599,000

Large, 0.22 acre development site right across from Okanagan Lake and in the heart of the vibrant Pandosy neighbourhood in Kelowna. Close proximity to Pandosy Village, which offers a range of shops, cafes and services. Additionally, located steps from the shores of Okanagan Lake providing future residents with opportunities for recreational activities and stunning views. Current zoning is UC5 (Pandosy Urban Centre) which promotes livable, vibrant, sustainable communities with optimal land use and increased economic activity. The owner has a 24-unit Development Permit in place with the city, which can be revised to 30-units without any further approvals. Permitted density up to 2.35 F.A.R. Gross lot size of 9,590 sq. Ft that permits up to 22,614 sq. Ft of buildable area. Impressive preliminary architectural plans and landscaping plans in place. As an added bonus, there is an existing detached 5 bed 2 bath home with suite that provides a gross income of \$4,100/month with utilities paid by the tenant. An excellent income source for the holding period prior to redevelopment. Current house on property is 5 bed/ 2 bath with suite downstairs. (id:6769)

Listing Presented By:



Originally Listed by:
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