



675 Moraine Court Kelowna British Columbia

\$1,600,000

Located on a quiet street in the desirable Spring Valley neighbourhood, this sizeable 0.47 acre lot is the perfect site for your future townhouse development. The city supports rezoning this parcel to MF2 to accommodate up to 20,400sq ft GFA (Base FAR: 1.0). At two stories in height, this property can comfortably accommodate 14x 1,300sq ft townhouses, but greater density could be achieved if building up a 3rd story (up to FAR: 1.3 possible w/ Public Amenity or Rental Bonus). The existing house and sizeable workshop will provide solid rental income while you are perfecting your development plans, and proximity to shopping, restaurants, schools, parks, Mission Park Greenway, Orchard Park Mall, Costco, public transit, and much more will aid your future development in being a big success! The Property Transfer Tax Exemption on new construction means that a buyer can purchase a \$650k townhouse with less than \$45k down if they included the GST in their mortgage, and the upcoming change allowing high-ratio mortgages to amortize new construction over 30 years could result in said buyer's mortgage payment being less than \$3k/mo (assuming 3.5% interest rate at time of project completion). Sample floor plans have been provided to demonstrate what is possible, but the size and shape of this lot affords considerable flexibility to realize your own development vision. (id:6769)

- | | |
|---|--------------------------------|
| Family room 25'3" x 12' | 3pc Bathroom 8'7" x 6' |
| Utility room 11' x 10'6" | Bedroom 13'3" x 10'9" |
| Laundry room 10'8" x 10'5" | Bedroom 14'8" x 10'7" |
| Den 10'6" x 9'10" | 4pc Ensuite bath 8' x 7'6" |
| 3pc Bathroom 7'6" x 6'9" | Primary Bedroom 18'2" x 14'11" |
| Bedroom 12'9" x 11'11" | Kitchen 11'10" x 10'8" |
| Partial bathroom Measurements not available | Dining room 11'9" x 9' |
| Workshop 25' x 21'3" | Living room 18' x 11'10" |

The property information on this website is derived from the Canadian Real Estate Association's Data Distribution Facility (DDF®). DDF® references real estate listings held by various brokerage firms and franchisees. The accuracy of information is not guaranteed and should be independently verified. The trademarks REALTOR®, REALTORS® and the REALTOR® logo are controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA. The trademarks MLS®, Multiple Listing Service® and the associated logos are owned by CREA and identify the quality of services provided by real estate professionals who are members of CREA.

Listing Presented By:



Originally Listed by:
Century 21 Assurance Realty Ltd

<http://kattlin.ca/>



Royal

LePage Kelowna

#1-1890 Cooper Rd., Kelowna, BC.,
V1Y-8B7

Phone: 250-869-9119
gregclarke@royallepage.ca