

909 Fairview Road Penticton British Columbia

Main North

\$3,250,000



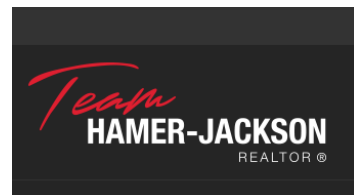
Well-maintained two-storey apartment building in a prime walkable location -- steps from downtown Penticton and all essential amenities. The property comprises 18 one-bedroom units, seven of these have been fully remodelled with updated kitchens, bathrooms, flooring, and paint. Recent capital improvements include a new boiler and pumps, hot water tank, additional laundry appliances, and a refurbished lobby with secure mailboxes. With no balconies or elevator, the building is exceptionally low-maintenance and operationally efficient. More than half the units remain substantially below market rent, and the property re-leases quickly with minimal vacancy exposure -- each turnover a mark-to-market opportunity. Strong occupancy underpins stable cash flow, with a projected capitalization rate of 7.31% at full market rents (id:6769)

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