



1240 KLO Road Kelowna British Columbia

\$2,600,000

MF3 DEVELOPMENT OPPORTUNITY IN TRANSIT CORRIDOR - (KLO AREA) Excellent opportunity to acquire a multi-family, multi-story development site in Kelowna's rapidly evolving KLO Rd corridor. This property has already achieved MF3 zoning, allowing for near-term development potential in a high-demand rental and residential market. Situated within a designated transit supportive corridor, the site benefits from progressive planning policies supporting increased density and more flexible parking requirements (buyer to verify with City of Kelowna). FAR of 2.05 for residential development - and utilizing the rental bonus, an FAR of up to 2.35 is achievable. In conjunction with the neighboring MF3-zoned lot, the site presents an efficient and financially compelling development opportunity. With the addition of an adjacent third property on Holland road- that the City will support rezoning to MF3- there is a significant increase in the overall development area to 0.98 acres. The property is located in an area experiencing strong redevelopment momentum, with excellent proximity to transit, amenities, schools and major transportation routes. The existing home also provides holding income while development plans are advanced. This property can only be purchased in conjunction with both 3080 Holland Road, and 3090 Holland Road, as a land assembly. (id:6769)

Primary Bedroom 11'3" x 11'2"

Bedroom 11'9" x 8'10"

Bedroom 11'9" x 9'3"

4pc Bathroom 9'3" x 7'1"

2pc Bathroom 6'0" x 3'2"

Recreation room 18'5" x 9'10"

Kitchen 7'10" x 10'9"

Bedroom 10'9" x 8'4"

Bedroom 10'4" x 8'3"

4pc Bathroom 7'4" x 4'5"

Storage 3'3" x 7'4"

Living room 13'8" x 16'2"

Laundry room 8'11" x 5'11"

Kitchen 11'5" x 8'7"

Dining room 11'5" x 9'1"

Listing Presented By:



Originally Listed by:
Royal LePage Kelowna

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