2003 37 Avenue Vernon British Columbia
$1,800,000

Rare re-development acquisition opportunity for just under half an acre of multi-unit zoned residential development land. One of the few redevelopment sites ever offered on the East Hill in Vernon. Excellent location, close to town, this rectangular 120 by 182-foot, 0.49-acre, 21,344 SF site with 117 ft of frontage comes improved with a 5,569 square foot, 2-storey, 8-suite, multifamily apartment building that produces good holding income with a suite mix of Five (5) 1-bedroom suites and three (3) studios. The new MUS - Multi-unit: Small Scale zoning allows for a range of small-scale housing development up to 3 Storeys in Height, including detached, attached, and multi-unit housing on lots under 4,050 square meters (1 acre) Zoning permits up to 24 Dwelling Units per acre which makes the site suitable for 12 Strata Title Units. Property not in Heritage Registry. Foundation is poured concrete encased rock, interior finishes include painted wood panel with wainscot/chair railed areas and a mix of carpet, vinyl, laminate, hardwood & tile flooring. Don't miss this rare opportunity. (id:6769)

Listing Presented By:

Originally Listed by:
NAI Commercial Okanagan Ltd.

Stilhavn Real Estate Services Okanagan

#100 - 3200 Richter Street, Kelowna, BC,

Phone: (250) 878-3877
Shannon@MarkAndShannon.com