

12600 Blagborne Avenue Summerland British Columbia

\$3,300,000

Developers or investors! 6.5 acres of residential RU2 zoned land in the heart of Summerland. A preliminary design plan for 32 lots under existing zoning has been proposed to the municipality. Existing RU2 allows up to 4 dwellings per lot with up to 40% lot coverage and 11 m/3story height per lot, indicating potential for 138 dwellings with no rezoning. City water and sanitary sewer lines are right there. 4 minute drive or 16 minute walk to downtown. Views over Summerland and mountains. Gated property includes a well-maintained 2 bed house plus a one-bedroom secondary dwelling, big workshop, 3 car garage and swimming pool. Develop now or hold for the future. Priced very realistically for raw development land. Infrastructure and soft costs estimated at \$115k/lot 2 years ago. Average selling price estimated at \$350k/lot today. Not within ALR (Agricultural Land Reserve). Interior of house and buildings can only be shown on a second showing. 2024 property tax based on agricultural use, which is now discontinued. Summerland includes some municipal levies on annual municipal property tax notice. Do not access property without appointment - bad dogs live on site. (id:6769)

Listing Presented By:



Originally Listed by: Stilhavn Real Estate Services

http://www.tarrantteam.com/



Royal

LePage Kelowna

#1-1890 Cooper Road , Kelowna, BC,

Phone: 250-860-1100

Fax:

sbuck56@gmail.com

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.