



1455 Ellis Street Kelowna British Columbia

\$3,400,000

Rare opportunity to acquire a fully leased commercial investment property in the heart of Downtown Kelowna. 1455 Ellis Street is a well-maintained, two-storey commercial building comprising approximately 12,192 SF on a 0.17-acre site, with a diversified mix of retail, professional service and office tenants. The property is 100% leased and generates approximately \$157,785 in current annualized base rent, plus applicable additional rent and recoveries. The largest tenant occupies the entire 6,156 SF second floor, with an executed replacement lease commencing May 2028 that increases base rent from \$11.00/SF to \$14.00/SF, followed by contractual annual increases. Long-term retail tenancy includes Marble Slab Creamery, with additional scheduled rental growth across the rent roll. The building has benefited from substantial investment, including second-floor renovations, tenant improvements, furnace, HVAC, electrical and security upgrades, increased plumbing capacity and ongoing elevator maintenance. Four on-site parking stalls. UC1 Downtown Urban Centre zoning provides long-term redevelopment potential in addition to current investment income. (id:6769)

Listing Presented By:



Originally Listed by:
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