



328 NANAIMO Avenue Penticton British Columbia

\$2,589,000

Welcome to a rare investment opportunity in the heart of beautiful downtown Penticton. This well-maintained 11-unit apartment building sits on three separate titles and offers a strong, diversified unit mix: 7 one-bedroom suites, 3 two-bedroom suites, and 1 studio apartment. Currently generating a 5.5% cap rate, this property provides immediate, stable returns with future upside potential. A major highlight of this offering is the 2.7% assumable CMHC-insured mortgage (OAC) – an exceptional financing opportunity in today's market that significantly enhances cash flow and overall return on investment. Each unit features its own private deck or patio—perfect for enjoying the renowned Okanagan weather. The building has seen numerous updates over the years, including a new roof in 2019. All suites are equipped with newer hot water tanks, air conditioning, and individual electric meters, with tenants paying their own hydro—helping to keep operating costs in check. Additional highlights include convenient coin-operated laundry and the benefit of a long-term live-in caretaker who manages the day-to-day operations, making this a truly turnkey investment. With stable, long-term tenants in place and rents currently below market value, this very clean and easy-to-manage property offers solid cash flow today and excellent upside potential for investors looking to expand their portfolio in one of Penticton's most desirable locations. (id:6769)

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