



633 Glenwood Avenue Kelowna British Columbia

\$1,499,900

BUILD up to 36 units on this one lot! Rare opportunity to acquire a prime development property in the heart of South Kelowna. Currently featuring a well-maintained rental house, this expansive property offers immediate rental income while you plan your development. With MF4 zoning that allows for a 6-story building and located in a parking exempt zone, the potential for high returns on investment is immense. Close Proximity to shops, restaurants, services and steps away from the Kelowna General Hospital. Additionally, located within close proximity to Okanagan Lake. Key Features:

- o Zoning: MF4 zoning ideal for 6 story residential development with minimal parking restrictions
- o Current Structure: Charming, income-generating house currently leased to reliable tenants for \$3,650.00 per month. Casita in backyard which creates the potential for additional square footage and rental income
- o Location: Situated in a highly desirable area with robust market demand, ensuring strong appreciation potential.
- o Accessibility: Excellent transport links and proximity to major roads, public transport, shopping centres, schools, and recreational facilities.
- o Future Development: Perfect canvas for developers looking to build residential apartments, Potential FAR of max 2.8. For Developers looking for a larger project, the adjacent property at 607 Glenwood is also for sale. (id:6769)

Listing Presented By:



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