



840 Lanfranco Road Kelowna British Columbia

\$8,599,000

RE-Development Opportunity to purchase this prime 0.75-acre (32,670 SF) property with 3 separate buildings, 12 Separate Titles, plenty of parking, and room for potential expansion/development in the UC5 Zoning walking distance to OKANAGAN COLLEGE and GYRO BEACH. The property has potential for residential use mixed apartments of up to 6 stories. Permitted density will be 2.05 F.A.R (with bonus), could achieve 66,900 buildable SF (plus/minus). Each building has 4 units with 2 bedrooms, 1.5 Bath, a living room, a kitchen and laundry in each unit. All the units are kept very well-maintained and should provide years of solid income and development opportunities for investors! This property is within walking distance to Okanagan College, Minutes to Gyro Beach, H2O, wineries, golf, restaurants, grocery stores and all other amenities. Currently generate \$25,000 approx. monthly rental income. (id:6769)

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