



1193 St Paul Street Kelowna British Columbia

\$6,350,000

Rare and unique opportunity to purchase a fully approved, 88-unit, boutique hotel with groundwork completed and permits secured, in the heart of Kelowna's thriving Cultural District! All DCCs have been paid, and construction can begin immediately. The plans feature a 5-storey structure featuring a cafe, guest lounges, meeting room, fitness center, and rooftop deck with lake and mountain views. There will be 37 on-site surface parking places, street parking & various parkades close by. The property is surrounded by new high-rise developments and close to the Innovation Centre, Delta Hotel, Bernard Block and UBC Okanagan's upcoming 43-storey downtown campus. Situated on the corner of Clement Ave. & St. Paul St., just walking distance to Waterfront Park, restaurants, multiple wineries & breweries, art galleries, and cultural attractions. With only four hotels in Downtown Kelowna and new restrictions on short-term rentals reducing availability, the city is facing a significant accommodation shortage. This rising demand for quality lodging creates a prime opportunity for new developments to thrive. Kelowna has approximately 1,400 licensed short-term rentals, but nearly half are set to be eliminated by the end of 2025, further tightening the availability of lodging. The City of Kelowna has paused new short-term rental applications and is awaiting provincial legislation that will impose stricter regulations on these rentals. (id:6769)

Listing Presented By:



Originally Listed by:
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