



1257 Belaire Avenue Kelowna British Columbia

\$1,888,000

ATTENTION DEVELOPERS! CAPRI URBAN CENTER LAND ASSEMBLY TOTALLING .46 ACRES, UC2 zoning allowing up to 12-15 Stories. 1257 AND 1269 BELAIRE to be bought in conjunction, .23 acre each lot equals .46 acres of high density development potential in center of the fast developing Capri-Landmark Urban Center neighbourhood plan, only a few blocks from Landmark towers, the coming new Recreation Complex, close to downtown and Okanagan Lake, it is as central as it comes! Zoned UC2, a mixed commercial-residential zone, allowing a variety of apartment, professional, health, and office uses. Community plan allows up to 12 stories, but may hold potential for up to 15 stories on application with bonus uses. Base FAR is 3.3 for pot 66,124 of building space. Rental or affordable housing may add a further .3 FAR for up to 12 stories, or possibly .05 FAR per story (for 12 story or more). Initial feasibility study done at FAR of 1.8 for a 6 story plus 2 story underground parkade, 51 unit condo/apartments, studio-2 bed units + 3 live work units at total 44,861 SF above ground. Current home offers 3 Bed up, 2 Bed Legal suite, & non-conforming ""cottage"" in back. Hardwood floors, decently maintained and updated over the years. Value in land, and is "as is where is". To be bought in w/ 1269 Belaire. Value in land. All home measurments approx & to be verified. (Buyer to do own due diligence on info with City of Kelowna). (id:6769)

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