



12600 Blagborne Avenue Summerland British Columbia

\$3,300,000

Developers or investors! 6.5 acres of residential RU2 zoned land in the heart of Summerland. A preliminary design plan for 32 lots under existing zoning has been proposed to the municipality. Existing RU2 allows up to 4 dwellings per lot with up to 40% lot coverage and 11 m/3story height per lot, indicating potential for 138 dwellings with no rezoning. City water and sanitary sewer lines are right there. 4 minute drive or 16 minute walk to downtown. Views over Summerland and mountains. Gated property includes a well-maintained 2 bed house plus a one-bedroom secondary dwelling, big workshop, 3 car garage and swimming pool. Develop now or hold for the future. Priced very realistically for raw development land. Infrastructure and soft costs estimated at \$115k/lot 2 years ago. Average selling price estimated at \$350k/lot today. Not within ALR (Agricultural Land Reserve). Interior of house and buildings can only be shown on a second showing. 2024 property tax based on agricultural use, which is now discontinued. Summerland includes some municipal levies on annual municipal property tax notice. Do not access property without appointment - bad dogs live on site. (id:6769)

Listing Presented By:



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Stilhavn Real Estate Services

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