



6141 Hwy 97 & 5975 Lefoy Road Vernon British Columbia

\$9,000,000

Rare opportunity to acquire 23.8 acres next to Walmart anchored power retail centre. Provides economy of scale for vertical development, walkable to future park, transit & amenities plus lake views from upper benches. The property is directly across from major retailers like Walmart, Best Buy, Rona, Tim's, McDonald's, plus Cactus Club, Canadian Tire, Superstore, Save On Foods, the Brick. Vernon in dire need of more housing and the City has identified this property to be part of a new Village Centre with significant density. This 23.8 acre assembly (shaded below) is a hillside property adjacent to BX Creek and a planned nature path within the riparian area. Riparian setbacks have already been negotiated down from 30m to 15m. New zoning allows up to 3.5 FAR but a density of 1.8 is theorized which is ideal for up to 400 rental apartment units which the City desperately needs. Access comes from cul de sac on 58 Ave. A conceptual plan shows a subdivision with a future road to connect up the hill to Pleasant Valley Road. This allows for a variety of multi-family, commercial and even retirement home uses. Priced to sell at \$473k/acre based on 19 useable acres. The property is 30 minutes to Silver Star Ski Resort, 8 min's to Kal Tire Place and new \$131 Million Active living centre. (id:6769)

Listing Presented By:



Originally Listed by:
Unison HM Commercial Realty

<http://www.hmcommercial.com/>

ROYAL LEPAGE
Locations West Realty

**Royal LePage Locations West
Realty**

484 Main Street , Penticton, BC,

Phone: 250-493-2244
tammykozari@gmail.com

The property information on this website is derived from the Canadian Real Estate Association's Data Distribution Facility (DDF®). DDF® references real estate listings held by various brokerage firms and franchisees. The accuracy of information is not guaranteed and should be independently verified. The trademarks REALTOR®, REALTORS® and the REALTOR® logo are controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA. The trademarks MLS®, Multiple Listing Service® and the associated logos are owned by CREA and identify the quality of services provided by real estate professionals who are members of CREA.