



686 Martin Street Penticton British Columbia

\$2,445,000

Turnkey Development Opportunity in a Thriving Location Located at one of Penticton's Highest Traffic Intersections, this 9,252 SQFT lot is zoned C5 - Urban Centre Commercial, offering a huge opportunity for development. With a FAR of 6.0, the current zoning allows for up to 55,512 buildable SQFT. A development permit is already approved for a six-story mixed-use building with 30 residential units and two ground-level retail spaces. The current DP plan includes 20 one-bedroom + den and 10 two-bedroom residential units as well as 2 commercial retail units at street level. Located on the city's main lake-to-lake bike lane, this property is surrounded by popular restaurants, breweries, and shops. Plus, it's just minutes to Okanagan Lake, making it incredibly desirable. With a development permit in place and a great location, this is a fantastic investment for developers and investors looking for a ready-to-go project in a high-demand area. Reach out to The Aitkens Group - Real Broker, for more information. *All boundaries shown are to highlight property location only, all borders are approximate and to be verified by the buyer. (id:6769)

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