

# For Sale

Marcus & Millichap  
MCEVAY | BLAIR  
MULTIFAMILY GROUP

IPA  
INSTITUTIONAL  
PROPERTY  
ADVISORS  
A DIVISION OF  
MARCUS & MILLICHAP, BROKERAGE

## Larson Place

200 Nickel Road, Kelowna, BC

A beautifully designed, 19-unit rental townhome complex, with spacious two, three and four bedroom, multi-level units, totaling 33,000 SF of net rentable space and contemporary modern finishes.



## Opportunity

The McEvay Blair Multifamily Group of Marcus & Millichap is pleased to present the opportunity to acquire Larson Place, a recently constructed, institutional-quality rental townhouse complex in one of Kelowna’s most rapidly growing rental markets.

Completed in 2019, the property comprises of 19 well-designed townhome units totaling approximately 33,000 square feet of rentable area, offering a modern, turnkey investment with high quality construction and contemporary finishes. Each unit features spacious multi-level layouts with basements, open-concept living areas, stainless steel appliances, in-suite laundry, private fenced yards, and two dedicated parking stalls—an attractive combination that supports strong tenant retention and broad rental appeal.

Strategically positioned within a growing residential node, the property benefits from convenient access to major transportation routes, employment centers, schools, and retail amenities. Kelowna continues to experience sustained and long-term growth, underpinned by a diversified economy and strong lifestyle appeal, driving consistent demand for quality rental housing.

the Property offers stable in-place income supported by strong operating fundamentals while benefiting from the inclusion in the City of Kelowna’s Revitalization Tax Exemption Program, providing meaningful property tax savings through 2029. Larson Place is also held in a bare trust presenting significant tax savings to a purchaser on closing.



## Salient Details

**Address**

200 Nickel Road, Kelowna, BC

**PID**

030-944-082

**Year Built**

2019

**Lot Size**

36,155 sf

**Net Rentable sf**

33,041 sf

**19 Units**

7-2 Bedroom, 10-3 Bedroom, 2-4 Bedroom

**Construction**

2 Storey Wood Frame with basement

**Laundry**

In-suite Washer & Dryers in All Units

**Average Rent/SF**

\$1.45

**Net Income**

\$441,819

**List Price**

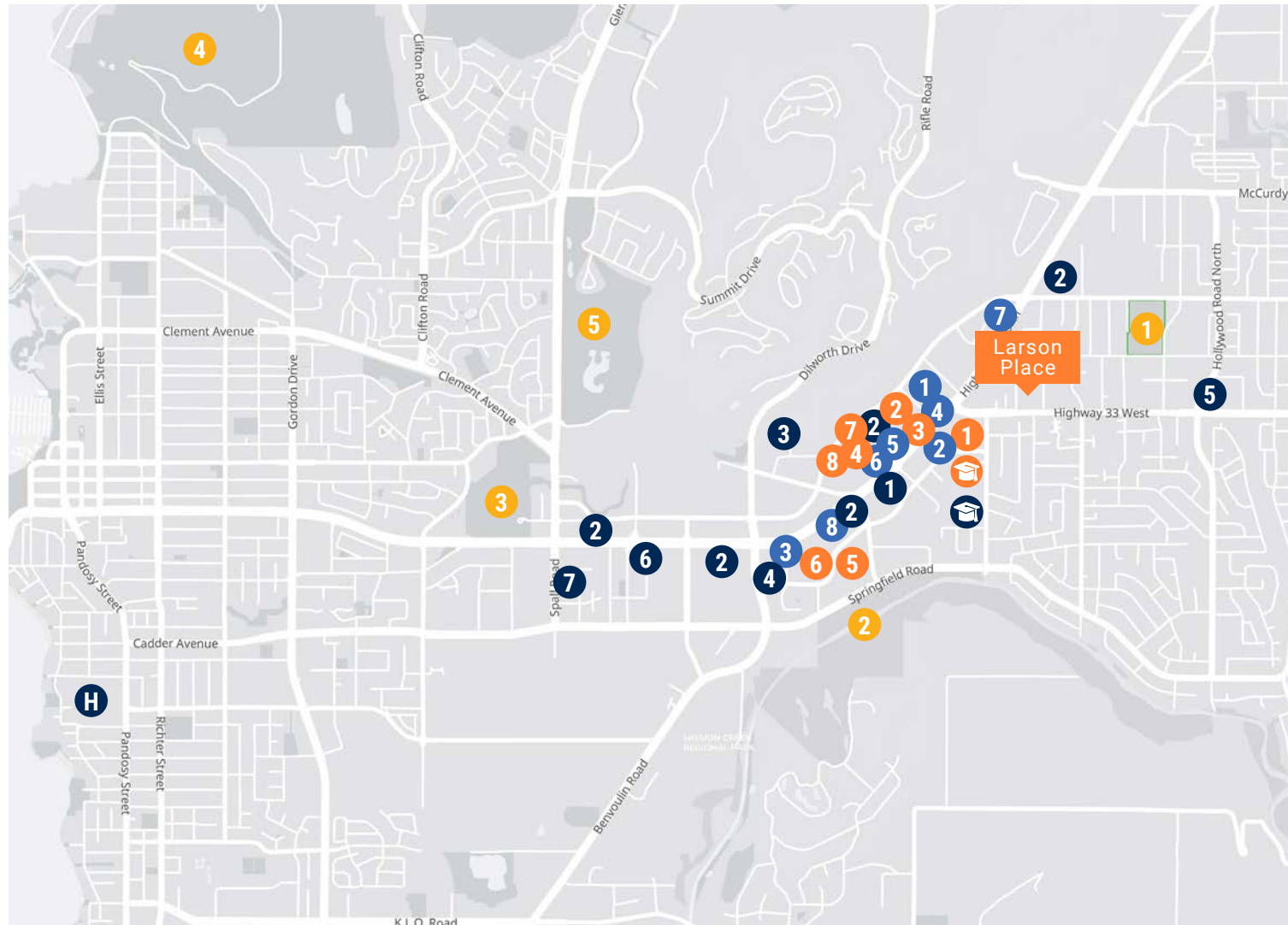
Contact Listing Agents

### Investment Highlights:

- Turnkey Asset with Stable Cashflow
- Utilities Paid for by Tenants
- Newer-Vintage Asset
- Minimal Near-Term Capital Requirements
- Long-term Rental Growth Potential
- Attractive Suite Mix with Broad Rental Appeal
- Property Tax Savings through Kelowna’s Revitalization Tax Exemption Program up until 2029
- Property Transfer Tax Savings through Share Purchase Sale

### Building Highlights:

- Built 2019
- Forced Air Heating and Air Conditioning
- Hardi Board Exterior
- Asphalt / Fibreglass Shingles Roof
- 2 Storey Units with Basements
- Stainless Steel Appliances
- In-suite laundry
- Fenced Yards
- 2 Parking Stalls per Unit
- Open Living Area with Electric Fireplaces
- Built in Shelving in the Bedrooms
- 2.5 - 3.5 bathrooms



## Amenities

### ● Cafes/Bakeries

1. Anarchy Coffee Roasters
2. Starbucks
3. Cherry Hill Coffee
4. Sandrine French Pastry
5. Norman's Diner
6. Wood Fire Bakery
7. COBS Bread

### ● Shopping/Services

1. Canadian Tire
2. Walmart Supercentre
3. HomeSense
4. BCLiquor
5. Costco Wholesale
6. Real Canadian Superstore
7. PetSmart
8. The Home Depot

### ● Dining/Entertainment

1. Bin 4 Burger Lounge
2. JOEY
3. The Keg Steakhouse
4. Booster Juice
5. Cactus Club
6. Montana's BBQ & Bar
7. Bluetail Sushi
8. Boston Pizza

### ● Recreation

1. Ben Lee Park
2. Mission Creek Regional Park
3. Parkinson Recreation Park
4. Knox Mountain Park
5. Kelowna Golf Club

**H** Kelowna General Hospital

**U** Springvalley Elementary

**S** Springvalley Middle School





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## Sunil Suvarna

Associate Director

(778) 772-5133

[Sunil.Suvarna@marcusmillichap.com](mailto:Sunil.Suvarna@marcusmillichap.com)

## Bradyn Arth

Senior Managing Director

(587) 756-1555

(780) 982-3848

[barth@ipammi.ca](mailto:barth@ipammi.ca)

## James Blair

Personal Real Estate Corporation

(604) 790-7089

[James.Blair@MarcusMillichap.com](mailto:James.Blair@MarcusMillichap.com)

## Adam Herman

Personal Real Estate Corporation

(604) 652-3016

[Adam.Herman@MarcusMillichap.com](mailto:Adam.Herman@MarcusMillichap.com)

## Patrick McEvay

Personal Real Estate Corporation

(604) 789-0720

[Patrick.McEvay@MarcusMillichap.com](mailto:Patrick.McEvay@MarcusMillichap.com)

## Patrick Ferrie

(250) 793-3498

[Patrick.Ferrie@marcusmillichap.com](mailto:Patrick.Ferrie@marcusmillichap.com)

Marcus & Millichap | 1111 West Georgia Street, Suite 1100, Vancouver, BC V6E 4M3

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