

For Sale

Mission Suites

3339 Lakeshore Road, Kelowna, BC

Marcus & Millichap
MCEVAY | BLAIR
MULTIFAMILY GROUP

ROYAL LEPAGE KELOWNA
COMMERCIAL

A rare scale investment opportunity in Kelowna's Lower Mission, combining stable income with assembly-driven redevelopment potential.



Opportunity

The McEvay Blair Multifamily Group of Marcus & Millichap (“M&M”) and Royal LePage Commercial Kelowna (“RLK”) are pleased to present the opportunity to acquire a 88% interest (38 of 43 strata units) in Mission Suites, representing a rare scale position within a strata-titled multifamily asset located at 3339 Lakeshore Road in Kelowna, BC.

Mission Suites currently operates as a strata-titled multifamily apartment building, generating strong and stable cash flow under professional management. The property is situated on over 44,000 square feet of prime land directly across from Okanagan Lake, within the highly sought-after Lakeshore / South Pandosy corridor - one of Kelowna’s most active and evolving urban neighbourhoods. The area is experiencing significant transformation, with notable nearby developments including Movala, Caban, and The Shore, alongside a full-service amenity base within walking distance such as Mission Park Shopping Centre and Lakeshore Centre, anchored by Save-On-Foods, Starbucks, Urban Fare, and BC Liquor Store.

Built in 1981, Mission Suites was originally operated as a motel before being converted to a fully leased long-term rental property. The building comprises 43 one-bedroom units and one unauthorized two-bedroom unit, all operated by a single professional management team. The current offering includes 38 strata units held under one ownership, generating approximately \$667,000 in annual gross revenue.

The property is located within the UC5 - Pandosy Urban Centre zoning designation, which supports mid-rise development. While the current offering represents a partial strata interest, the significant control position provides a compelling basis for a future full building assembly. Upon successful assembly of all strata units, the site is designated for up to 8-storey development with an approximate 2.35 FAR. Additional details regarding development potential are outlined on the following page.

Mission Suites offers investors a unique opportunity to acquire immediate income with scale and strategic positioning, alongside long-term redevelopment potential contingent on full strata assembly.



Salient Details

Address

3339 Lakeshore Road,
Kelowna, BC

Construction

2 Storey Wood-Frame

Zoning

UC5 - Pandosy Urban Centre

44 Units (1 unauthorized)

Offering 38 of strata units for sale

Year Built

1981

Lot Size

44,062 sf

Gross Income

\$667,000

List Price

Contact Listing Agents

Offering Process

Access to the online data room is available upon execution of the digital Confidentiality Agreement.

[CA & Data Room](#)

Investment Highlights



Strong Existing Cashflow

38 of 43 strata units being offered as a package with professional management in place. Currently monthly revenue is \$55,583.



Development Potential

The Property is zoned in the UC5 Pandosy Urban Centre with a minimum designation of 8 storey construction.



Rarely Available Development Location

A+ location situated in the Lakeshore / South Pandosy growth corridor directly across from Okanagan Lake.

Development Potential

Located within the vibrant Pandosy Urban Centre, one of Kelowna's premier growth districts, Mission Suites is positioned within a neighbourhood designed for high-impact urban living. As a primary hub for future expansion, the Pandosy Urban Centre is envisioned to support density and mixed-use development anchored by active commercial streetscapes with residential or office uses above.

This highly walkable and amenity-rich corridor is strategically planned to accommodate some of Kelowna's highest concentrations of housing, employment, retail, and transit-oriented activity, making it one of the most compelling redevelopment locations in the city.

The property is designated for mid-rise development, permitting base building heights of up to 8 storeys (approximately 2.35 FAR). Within the broader Pandosy/Lakeshore corridor, additional height and density may be considered through the City's planning framework, subject to design, policy alignment, and municipal approval.

Further opportunities exist to enhance project density through bonus provisions tied to the delivery of public benefits, including rental or affordable housing, public amenities, enhanced streetscapes, and high-quality architectural design.

Neighbouring Developments

1. Caban

- Units: 127
- Developer: Cressey
- Completed in 2025

2. Movala

- Units: 135
- Developer: Stober Group
- Finishing Completion

3. 3131 Lakeshore Road

- Mixed Use Development
- Developer: Worman Commercial
- Development Permit Issued

4. Cristalina Parc

- Supportive Senior Living
- Developer: Parc Living Commercial
- Completed in 2023

5. 417 Cedar

- Units: 15
- Developer: Live Edge Okanagan Builders
- Completed in 2023

6. Alma on Abbott

- Units: 91
- Developer: Mission Group
- Completed in 2025

Amenities

● Cafes/Bakeries

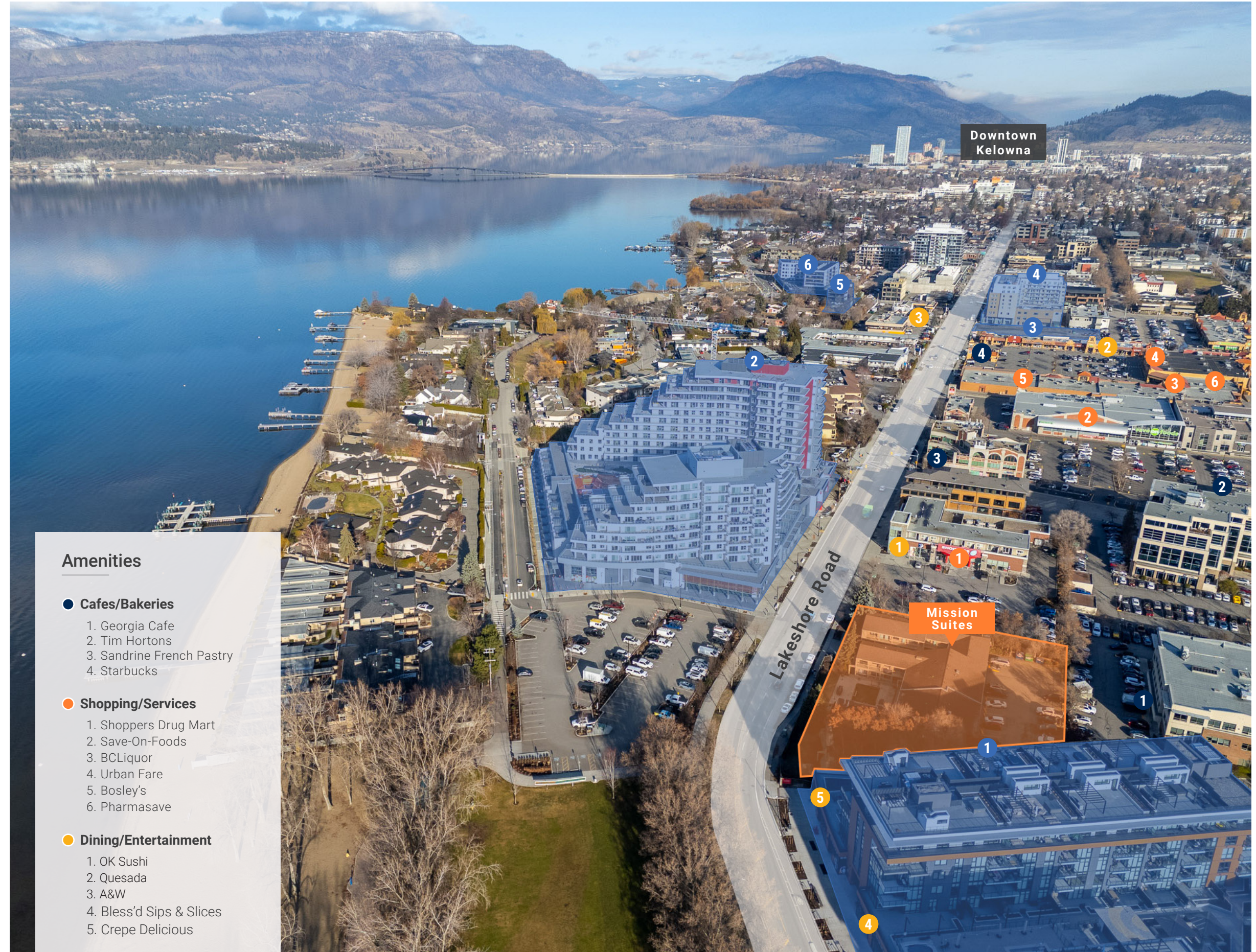
1. Georgia Cafe
2. Tim Hortons
3. Sandrine French Pastry
4. Starbucks

● Shopping/Services

1. Shoppers Drug Mart
2. Save-On-Foods
3. BCLiquor
4. Urban Fare
5. Bosley's
6. Pharmasave

● Dining/Entertainment

1. OK Sushi
2. Quesada
3. A&W
4. Bless'd Sips & Slices
5. Crepe Delicious





Marcus & Millichap
MCEVAY | BLAIR
MULTIFAMILY GROUP

ROYAL LEPAGE KELOWNA

COMMERCIAL

James Blair

Personal Real Estate Corporation
Managing Director
(604) 790-7089
James.Blair@MarcusMillichap.com

Meghan Cortese

Personal Real Estate Corporation
Senior Agent
(250) 808-6775
meghancortese@rlkcommercial.com

Patrick McEvay

Personal Real Estate Corporation
(604) 789-0720
Patrick.McEvay@MarcusMillichap.com

Adam Herman

Personal Real Estate Corporation
(604) 652-3016
Adam.Herman@MarcusMillichap.com

Sunil Suvarna

(778) 772-5133
Sunil.Suvarna@marcusmillichap.com

Patrick Ferrie

(250) 793-3498
Patrick.Ferrie@marcusmillichap.com

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers. This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a trademark of Marcus & Millichap Real Estate Investment Services, Inc. Used under license by Marcus & Millichap Real Estate Investment Services Canada Inc. © 2025 Marcus & Millichap. All rights reserved. Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, provincial, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.