

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

\$442,891

List Price

Contact Listing Agents

Offering Process

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

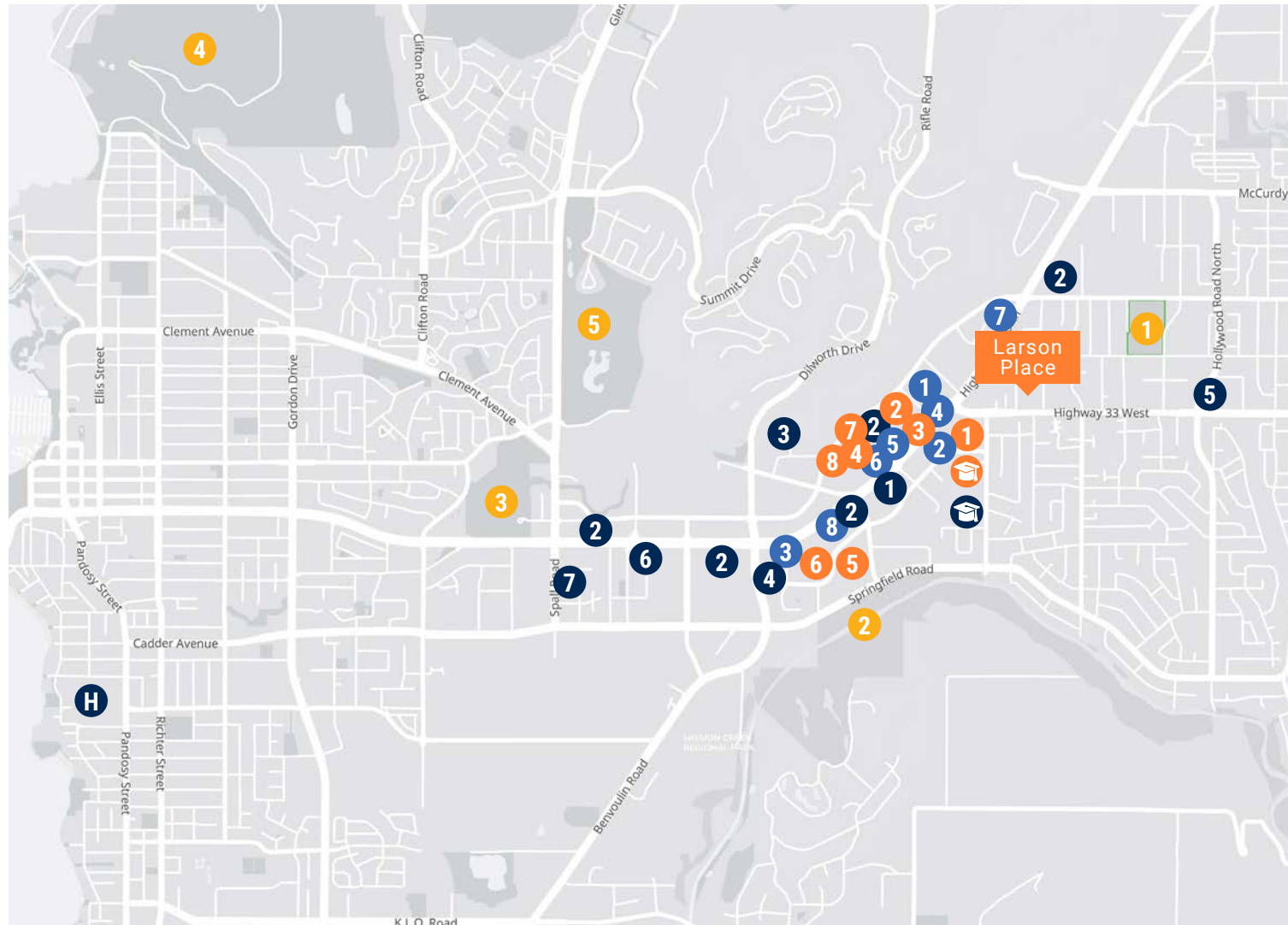
[CA & Data Room](#)

Investment Highlights:

- 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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