



304 Martin Street

Penticton, BC

A unique opportunity to acquire an office building in downtown Penticton with the Federal Government as a long-term Tenant.

Property Highlights

- ▶ Income Producing Property
- ▶ 19,956 SF Free-Standing Office Building
- ▶ Excellent Downtown Location
- ▶ Diversified Tenant Mix
- ▶ Long-Term Lease with the Federal Government



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Opportunity

The Lougheed Building is a 2-storey concrete office building located in the central business and commercial district of Penticton. The building has recently seen numerous capital upgrades including a new roof with a state of the art solar panel system, air conditioning system, digital boilers, windows and elevator. Situated on the SE corner, the building has 120 ft. of frontage on Martin Street and 100 ft. of frontage on Nanaimo Street. There are 7 parking stalls on the south side of the building. There is a total of 19,956 SF of leasable space with a substantial area leased by the Federal Government.

Penticton is the economic hub of the Okanagan Region and is home to 3,000 businesses and 100,000 people regionally. The waterfront city has a dynamic and vibrant economy and its central location provides easy access to Regional/ International Airports and major Canadian and US Highways.

\$750,000± INVESTED ON TENANT IMPROVEMENTS AND BUILDING SYSTEM UPGRADES OVER THE LAST 5 YEARS

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Property Details

Civic Address

304 Martin St, Penticton, BC V2A 5K4

PID

010-593-632, 010-593-659, 010-593-837,
010-593-918, 010-593-934, 010-593-594

Legal Description

Lot 2, Block 9, Plan KAP269, District Lot 4, Group 7, Similkameen Div of Yale Land District, Except Plan B4268

Zoning

C3 and C5

Lot Size

14,984.64 SF (0.344 Acres)

Leasable Area

19,956 SF

Property Taxes (2020)

\$26,426

Net Operating Income

\$203,964

Price

\$3,350,000



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