

# *Downtown Multi-Tenant Industrial For Sale:*

## **901 – 923 Ellis Street, Kelowna, BC**

*Suitable for Owner Occupier? Sublease units available!*

Rare offering: industrial building on Ellis in Kelowna's vibrant North end - truly an incredible location to service Kelowna's future needs with high density occurring further along down Ellis Street and major redevelopment expected in this part of Kelowna. The 12,000 ft.<sup>2</sup> lot hosts a 6000 ft.<sup>2</sup> building with one 3000 square-foot rental unit and three 1000 ft.<sup>2</sup> rental units, some featuring bay doors and kitchenettes. Great parking on-site and offsite on Ellis! This building has a track record of units being leased very quickly because of the small demising options. This property is suitable for both standard investor and owner occupier as over 60% of the tenants would like to sublet.



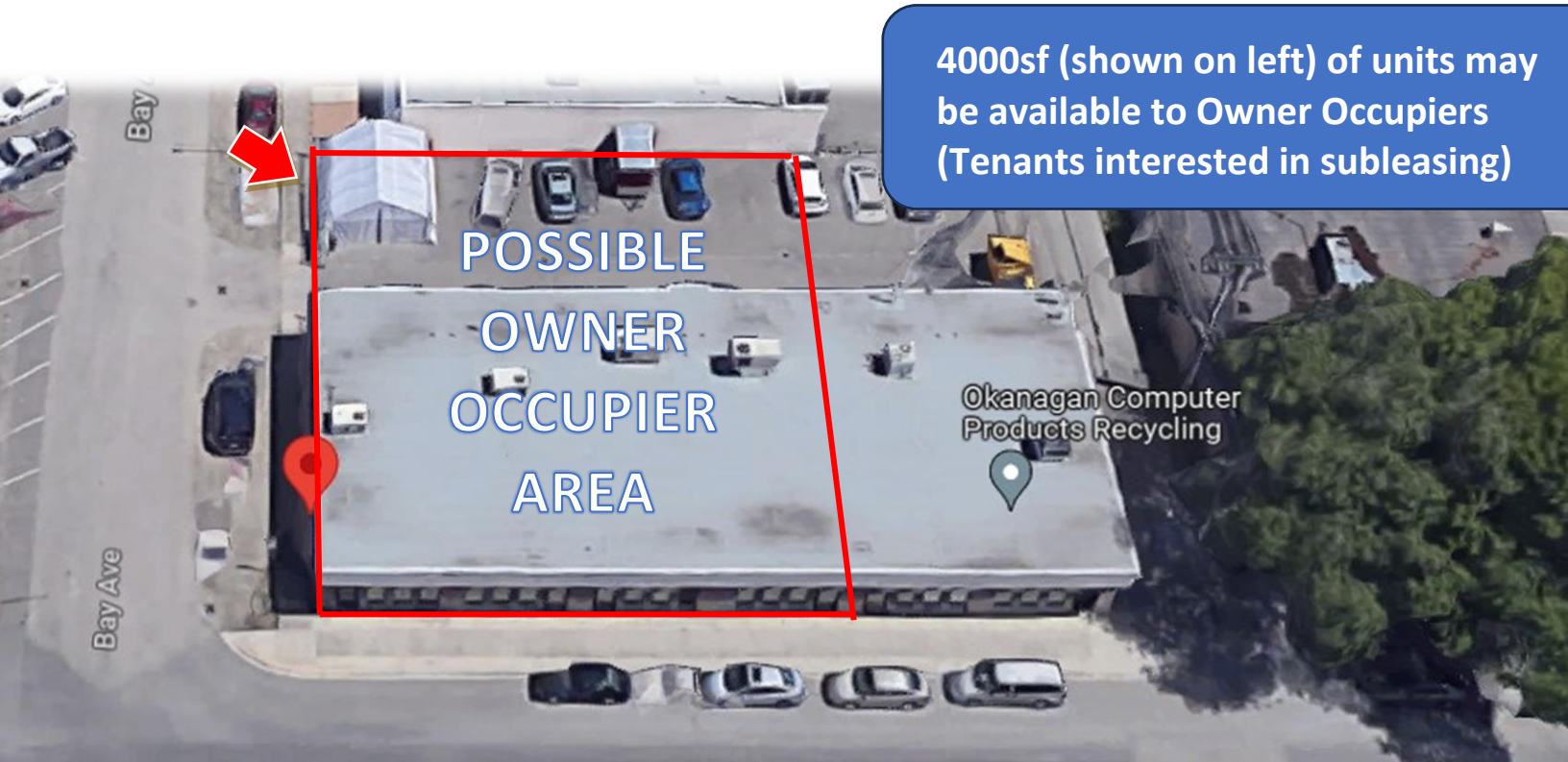
**Corporate  
Accord Realty**

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Corporate Accord Realty Ltd.  
500 Sarsons Road,  
Kelowna, BC Canada V1W 1C2

[www.CorpAccord.com](http://www.CorpAccord.com)

LEGAL DESCRIPTION	PARCEL Z, PLAN KAP7577, DISTRICT LOT 139, O.D.Y.D., (DD K25105)
PID	009-965-220
BUILDING AREA	6000 ft. <sup>2</sup>
LOT AREA	12,000 ft. <sup>2</sup>
ZONING	I2
LEASE STRUCTURES	<b>This building may be suitable for an owner occupier.</b> This property features six rental bays. The two units shown below on the right feature long-term tenants leasing/negotiating extensions: \$19/sf/year plus GST and triple net with annual steps. The remaining units are shown below as "possible owner occupier area". The asking price on subletting the majority of this area is \$19/sf/year plus GST and triple net with annual steps.
PROPERTY TAXES	\$14,540 (2022)
SELLER	THREE BRICKS VENTURES LTD., c/o Peter Bouchard
ASKING PRICE	Offered at \$2,980,000 [\$496/sf]
SELLER SUBJECT	All offers are subject to <i>"The Seller confirming a sale right of first refusal is not exercised within eight business days of mutual acceptance of the sale agreement."</i>





# Additional Information

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The following documents are available by clicking on their corresponding links:

2023 BC assessment	<a href="https://www.dropbox.com/scl/fi/ol2ur623nok0gh020bm68/901-Ellis-BC-Assessment-Independent-uniform-and-efficient-property-assessment.pdf?rlkey=31fon70fxkf5do9bn4ltkbu3b&amp;dl=0">https://www.dropbox.com/scl/fi/ol2ur623nok0gh020bm68/901-Ellis-BC-Assessment-Independent-uniform-and-efficient-property-assessment.pdf?rlkey=31fon70fxkf5do9bn4ltkbu3b&amp;dl=0</a>
City of Kelowna Property Report	<a href="https://www.dropbox.com/scl/fi/paa3b3jmxnrb0x97gssj/City-of-Kelowna-2023-Property-Report.pdf?rlkey=z4xjr86tqvtnl3jzrvu3ceje&amp;dl=0">https://www.dropbox.com/scl/fi/paa3b3jmxnrb0x97gssj/City-of-Kelowna-2023-Property-Report.pdf?rlkey=z4xjr86tqvtnl3jzrvu3ceje&amp;dl=0</a>
Property disclosure statement	<a href="https://www.dropbox.com/scl/fi/kst8g8lky85yiqd9wrsfu/PDS-Ellis-Complete.pdf?rlkey=yl6u50bbocc9shtdh588zjajo&amp;dl=0">https://www.dropbox.com/scl/fi/kst8g8lky85yiqd9wrsfu/PDS-Ellis-Complete.pdf?rlkey=yl6u50bbocc9shtdh588zjajo&amp;dl=0</a>
Site profile form	<a href="https://www.dropbox.com/scl/fi/54auxg7xl77vo5ri1b9wv/901-923-Ellis-Site-Profile-Oct-2023.pdf?rlkey=axbci3dy5pfmcwyvmvruz9du8&amp;dl=0">https://www.dropbox.com/scl/fi/54auxg7xl77vo5ri1b9wv/901-923-Ellis-Site-Profile-Oct-2023.pdf?rlkey=axbci3dy5pfmcwyvmvruz9du8&amp;dl=0</a>
Title Search	<a href="https://www.dropbox.com/scl/fi/nuo33cd40baqw22y7vol0/Title-2023.pdf?rlkey=csu5w511r1g7acatfgsm2w9x0&amp;dl=0">https://www.dropbox.com/scl/fi/nuo33cd40baqw22y7vol0/Title-2023.pdf?rlkey=csu5w511r1g7acatfgsm2w9x0&amp;dl=0</a>
Building Photos	<a href="https://www.dropbox.com/scl/fo/itlhrghrs8j8s8e30btv0/h?rlkey=llnzchkywxuoukojx8ff8mjk7&amp;dl=0">https://www.dropbox.com/scl/fo/itlhrghrs8j8s8e30btv0/h?rlkey=llnzchkywxuoukojx8ff8mjk7&amp;dl=0</a>
Building Plans	<a href="https://www.dropbox.com/scl/fi/ys02ogxi6e12qnwof09/Building-plans.pdf?rlkey=gbz7hyc4buezm9tr9vrft5cg&amp;dl=0">https://www.dropbox.com/scl/fi/ys02ogxi6e12qnwof09/Building-plans.pdf?rlkey=gbz7hyc4buezm9tr9vrft5cg&amp;dl=0</a>
901 Unit Renovation Plans	<a href="https://www.dropbox.com/scl/fi/3ziqudda6iubdrict1cvr/901-909-floorplan-recent-reno.jpg?rlkey=d0gaf386e8jk32p5h1tyhvatc&amp;dl=0">https://www.dropbox.com/scl/fi/3ziqudda6iubdrict1cvr/901-909-floorplan-recent-reno.jpg?rlkey=d0gaf386e8jk32p5h1tyhvatc&amp;dl=0</a>
2013 Roofing Invoice	<a href="https://www.dropbox.com/scl/fi/m6yqpsikwwuotqq94gsnt/Ellis-roofing-invoice-2013.pdf?rlkey=3t2lwzpyhi0dwh1ja0cbi89c7&amp;dl=0">https://www.dropbox.com/scl/fi/m6yqpsikwwuotqq94gsnt/Ellis-roofing-invoice-2013.pdf?rlkey=3t2lwzpyhi0dwh1ja0cbi89c7&amp;dl=0</a>

**Leases are available upon receipt of the confidentiality agreement that is included on the last two pages of this brochure.**



## Site Plan and Tenant Summary:

Suite	Tenant	Available for Sublease?	Size (sf±) Per Lease	Expiry Year	Net Rent/sf±
901	Kelowna E-Ride Inc.	yes	1000		
905	Kelowna E-Ride Inc.	yes	1000		
909	Kelowna E-Ride Inc.	yes	1000		
915	Pentecostal Missionary Church of Christ	yes	1000		
919	Arlyns Grooms Inc.	no	1000		
923	Okanagan Computer Products 2007 Inc	no	1000		
<b>TOTAL</b>			<b>6000</b>		

**THIS LEASE INFO IS PROVIDED UPON RECEIPT OF FULLY COMPLETED CONFIDENTIALITY AGREEMENT (PAGES 11-12). EMAIL TO [PETER@CORPACCORD.COM](mailto:PETER@CORPACCORD.COM)**



# Site Description

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**SHAPE AND SIZE:** The subject property is rectangular in shape with a width of 36.60 meters (120.0') representing frontage on Ellis Street and a depth of 30.48 meters (100.0'). The total site area for the property is 12,000 SF or 0.28 acres according to the site dimensions per the City of Kelowna and verified by the BC Assessment records. The subject property is level and at grade with surrounding properties.

**ACCESS:** The parking area for the property at the back (east) of the site has vehicular access from the north off Bay Avenue. The parking area can also be accessed through a gate at the south edge of the east property line from the neighboring properties parking lot. Pedestrian access is from Ellis Street.

**SERVICES:** The property is serviced with power, water, natural gas, streetlights, cable television, telephone, paved streets, curbs, gutters, sidewalks, public transit, police and fire protection and the City's storm and sanitary systems.

## Building Description

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**All of the rental units are located side by side fronting Ellis Street. Unit 901 is the north cap unit and Unit 919/923 is the south cap unit. The units are demised by framed walls. There are six glass store front doors along the west elevation of the building fronting Ellis Street. Some of these units have overhead door at the rear.**

**Structure:** The building is concrete block wall construction with steel and wood truss roof framing. The demising walls are wood frame (unverified).

**Foundation and Roof:** Concrete slab on grade with assumed concrete footings, no basement. The building has a flat, built-up roof membrane installed in 2013.

**Exterior Walls:** The exterior of the building is comprised of concrete block, brick and stucco finishes. The perimeter of the roof line is finished with a metal cover. Windows fronting Ellis Street along the west wall of the building are double-paned metal frame windows.

**Interior Walls:** The interior demising walls within and between the various units are painted drywall. The interior wall height is approximately 12' to the bottom of the t-bar ceiling tiles.

**Floors:** The flooring type is varied throughout the six individual units including finished concrete, laminate, wall to wall carpet, and vinyl tile.

**Ceilings** The majority of the ceilings are finished with suspended t-bar ceilings. The back (east) part of some units including 923 are unfinished.

**Electrical Service and Lighting:** The electrical service to the building is 400 amps (unverified) and each unit is individually metered. Lighting is mainly fluorescent & LED.

**Plumbing and Piping:** There is below slab plumbing in each unit. Plumbing is assumed to be a mixture of copper and plastic. There is one 2-piece washroom in each unit as well as a 20 litre electric hot water tank in most units and one unit may have a larger one.

**Heating/Air Conditioning:** HVAC is provided for each unit via roof mounted units. The units have been replaced on an as-needed basis. Each unit therefore has individual controls for heating and cooling.



901-909

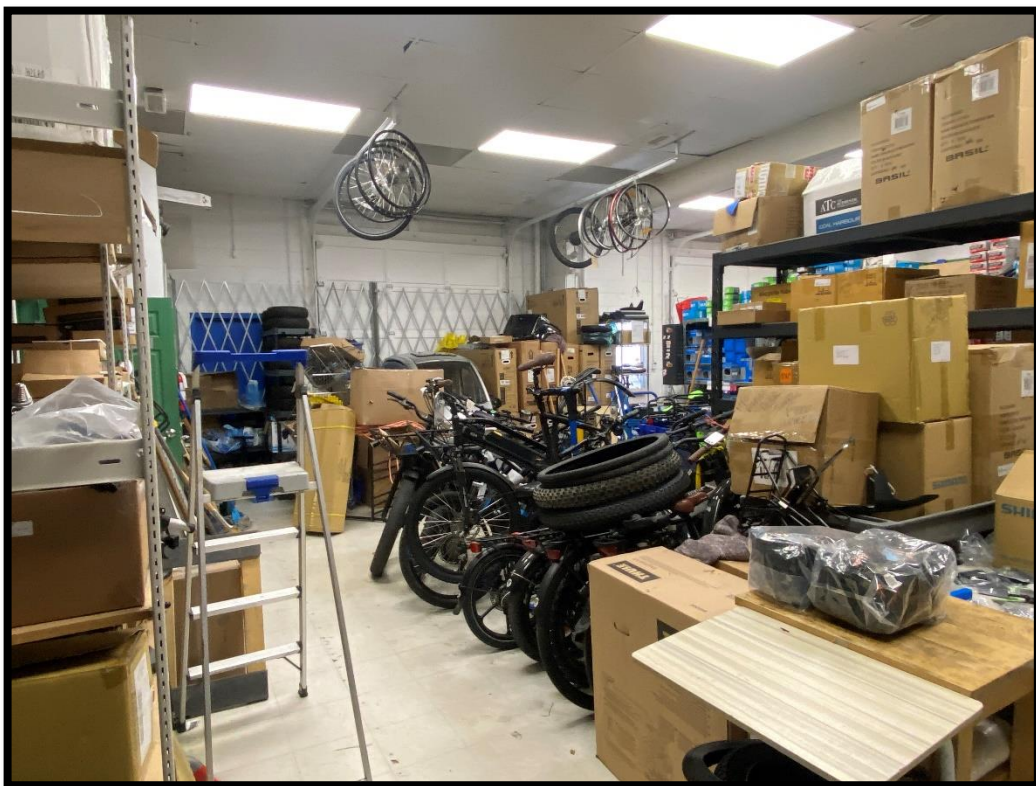
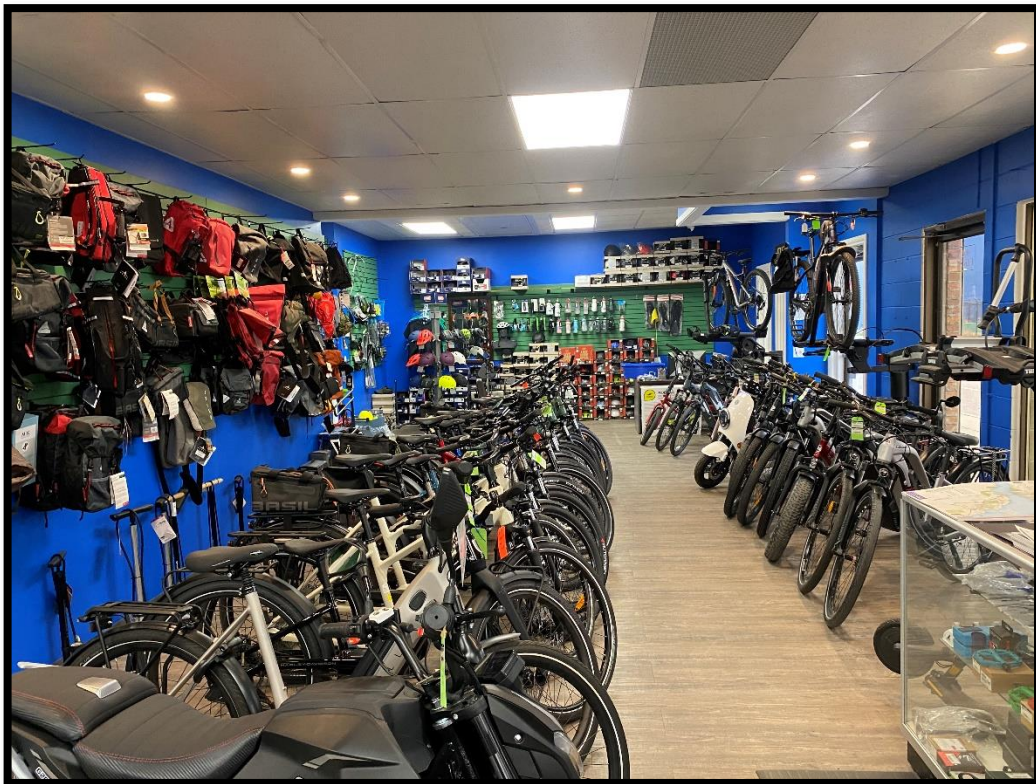
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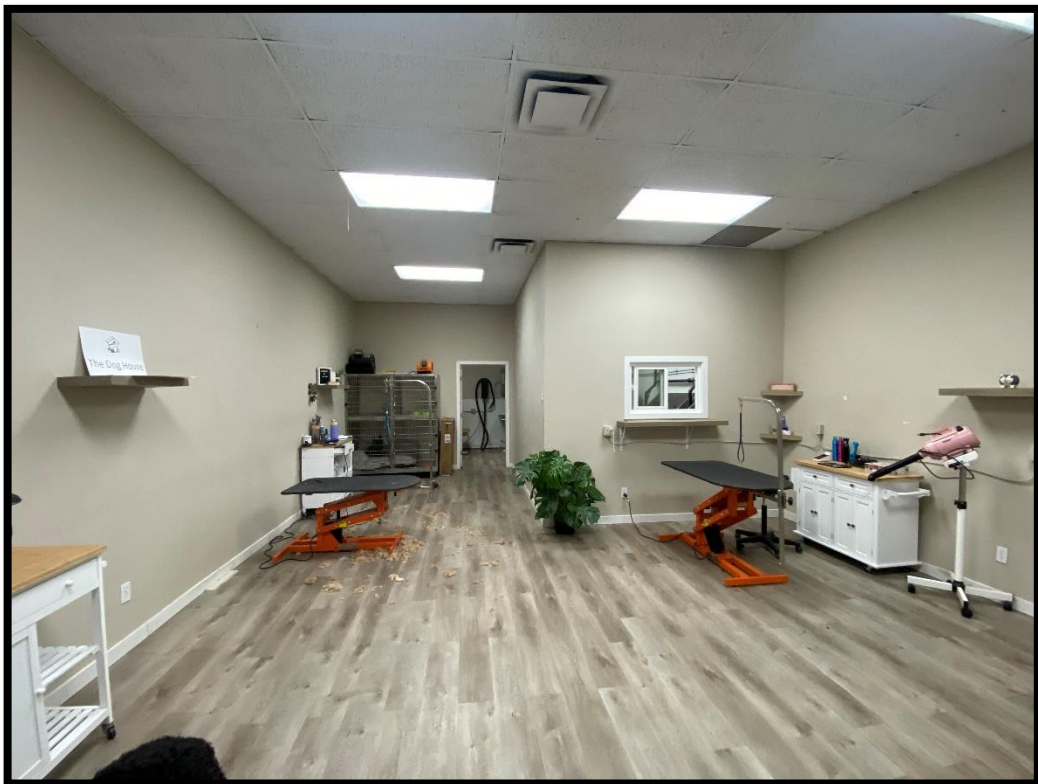
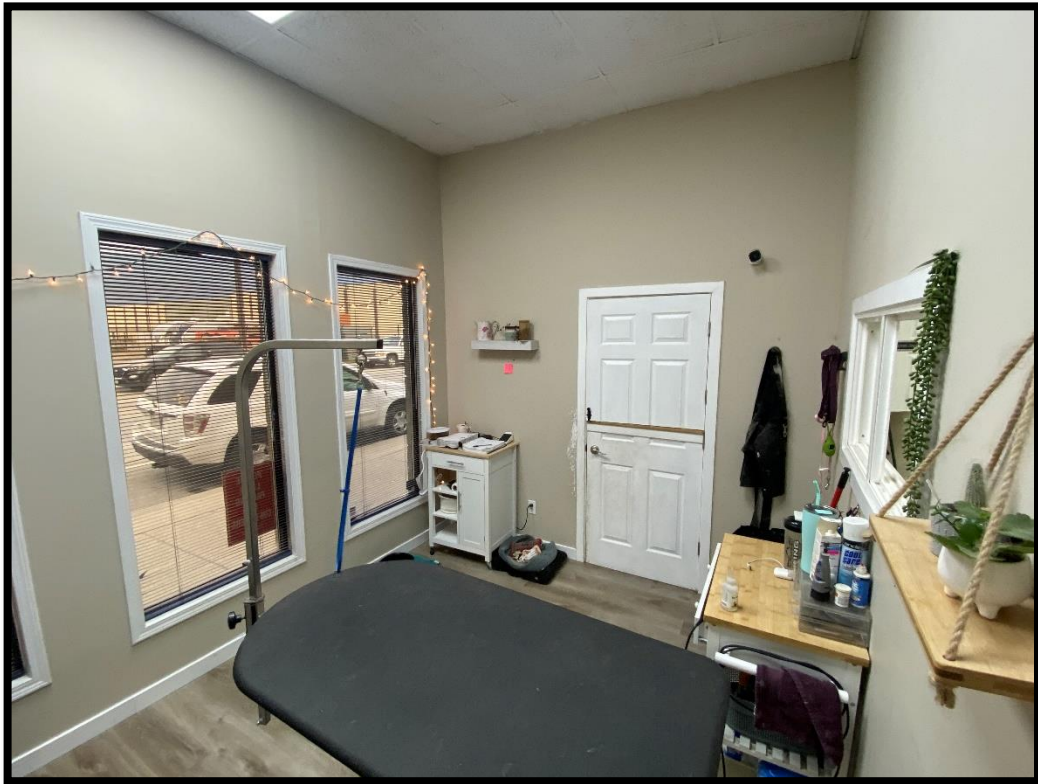
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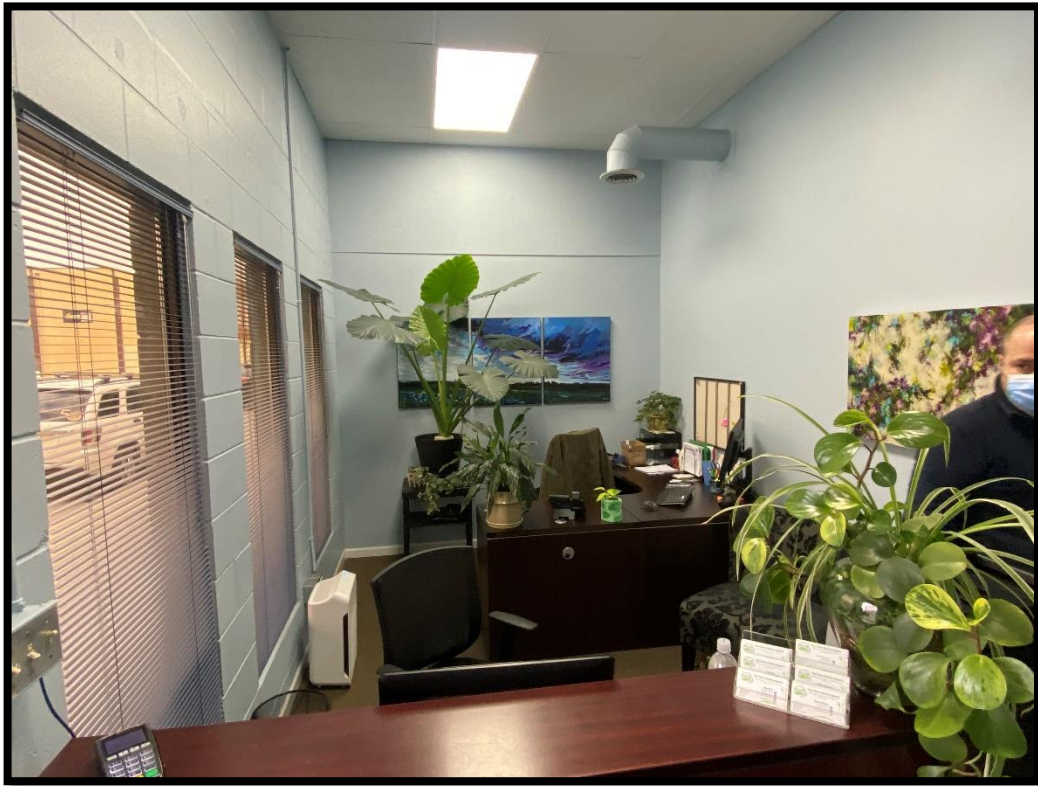
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# Confidentiality Agreement

RE: 901 – 923 Ellis Street, Kelowna, BC V1Y 1Y9 (the "Property")

We, \_\_\_\_\_ (the "Purchaser"), have requested from **Three Bricks Holdings Ltd.** (the "Vendor") and CORPORATE ACCORD REALTY LTD. (the "Agent") confidential information relating to the Property.

For good and valuable consideration provided by the Vendor and the Agent (including, without limitation, the delivery of a Confidential Information Memorandum (the "CIM"), the receipt and sufficiency of which consideration is hereby acknowledged, we agree with the Vendor and the Agent to comply with all of the provisions of this Agreement. We and our Representatives (as defined below) shall keep confidential any and all Confidential Information (as defined below) provided to us by the Vendor or the Agent, and shall not disclose any Confidential Information to any Person other than our Representatives. We and our Representatives shall utilize the Confidential Information only to evaluate our potential purchase of the Property from the Vendor (the "Proposed Transaction"). **"Confidential Information"** means all information (whether in oral, graphic, written, or electronic form) relating to the Vendor or the Property that is not publicly available (including without limitation, the CIM and the leases/tenancy agreements for the Property) and all analyses, summaries, compilations, data, notes, studies, and other documents or records prepared by us or our Representatives containing or based upon, in whole or in part, any such information. **"Person"** means any individual, corporation, company, trust, group, partnership, government, government's agency or authority, or any other entity whatsoever.

We may disclose Confidential Information to our officers, directors, employees, legal advisors, and financial advisors (collectively, **"Representatives"**) only to the extent they need to have such Confidential Information for the purpose of evaluating the Proposed Transaction. We shall inform each such Representative of the provisions of this Agreement and we shall cause such Representative to comply with all provisions of this Agreement. We shall be responsible for any acts or omissions of our Representatives that constitute a breach of this Agreement. We also agree that any fees, expenses, and other amounts payable to legal, financial, or other third party advisors retained by us, or who act on our behalf, will be paid by us. Real estate commissions will be as per MLS.

We agree that we will not, without the prior written consent of the Vendor or the Agent, disclose to any other Person other than Representatives the fact that: any Confidential Information has been made available to us, this Agreement has been entered into, and discussions or negotiations are taking place concerning the Property or the Proposed Transaction. Further, we agree that we will not, without the prior written consent of the Vendor or the Agent, disclose to any other Person other than Representatives any of the terms, conditions, or other facts with respect thereto (including the status of such discussions or negotiations thereof).

We agree that, upon the Vendor's request, we and our Representatives shall return all Confidential Information (including the CIM). We further agree not to make copies of the Confidential Information (including the CIM), without the Vendor's prior written consent. We also agree that we and our Representatives shall not use the Confidential Information in any way detrimental to the Vendor, any parties assisting the Vendor, or any tenant of the Vendor. We agree that (i) the CIM and all of the other information with respect to the Property being delivered to us by or on behalf of the Vendor or the Agent is subject to the limitations on liability and disclaimers for the protection of the

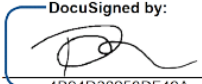
Vendor and the Agent contained in the CIM, and (ii) we and our Representatives are bound by such provisions.

RE: 901 – 923 Ellis Street, Kelowna, BC V1Y 1Y9 (the "Property") | Confidentiality Agreement

We agree to indemnify and save harmless the Vendor, any tenant of the Property, and the Agent from all claims, losses, damages, and liabilities whatsoever (including legal fees and disbursements) arising out of a breach by us or any of our Representatives of this Agreement. In addition, we agree that monetary damages will not be a sufficient remedy and that the Vendor and the Agent shall be entitled to seek preliminary and permanent injunctive relief in the event of a breach or threatened breach of this Agreement, as well as all other applicable remedies at law or equity. This Confidentiality Agreement shall be binding upon the undersigned and all of our subsidiaries, affiliates, and/or related Persons and shall be governed by the laws of British Columbia.

**Please sign below and return this letter to [Peter@CorpAccord.com](mailto:Peter@CorpAccord.com) to indicate that you agree to be strictly bound by the foregoing conditions and that you acknowledge your Agreement to do so constitutes a material inducement to Vendor and Agent to send the Confidential Information to you.**

The Vendor accepts, acknowledges, and agrees to the terms as referenced herein as of 11/1/2023.

Per:   
Vendor Signature

Russ Johnson  
Signatory Name

The Purchaser accepts, acknowledges, and agrees to the terms as referenced herein as of \_\_\_\_\_.

Per: \_\_\_\_\_  
Purchaser Signature  
  
\_\_\_\_\_  
Signatory Name

\_\_\_\_\_  
Email Address  
  
\_\_\_\_\_  
Phone Number

**TO BE COMPLETED IF THE PURCHASER IS BEING REPRESENTED BY A REALTOR / BROKER:**

The Purchaser's Agent accepts, acknowledges, and agrees to the terms as referenced herein as of \_\_\_\_\_.

Per: \_\_\_\_\_  
Purchaser's Agent Signature  
  
\_\_\_\_\_  
Signatory Name

\_\_\_\_\_  
Email Address  
  
\_\_\_\_\_  
Phone Number