
Media Release

For Immediate Release

DATE: March 12, 2018

The District of Summerland has entered into an agreement for the sale of the Wharton Street properties.

The District issued a public Invitation to Submit Offers to Purchase Land for the Wharton Street site on November 24, 2017. The invitation closed on January 26, 2018.

Following the review of proposals submitted, council signed an agreement with Alder Heights Holdings Ltd. for a purchase price of \$1,989,000. The proposal includes the construction of a four (4) storey, eighty-eight (88) unit apartment building with 4,200 square feet of commercial space on the ground floor. Before proceeding to permits for construction of the development, the purchaser will be required to submit rezoning and development permit applications. Opportunity for public input and comment on the proposed development will occur as part of the application review process.

The development proposal is for a market rate, pet friendly rental apartment housing with a mix of one, two and three bedroom units that would appeal to a variety of residents from students and seniors to families and professionals. The proposal includes underground parking and surface parking, landscape features adjacent to roadways, and a public plaza area adjacent to the intersection of Wharton and Kelly Avenues.

The proposed development would be constructed by Seymour Pacific Developments Ltd. and rental properties managed by Broadstreet Properties Ltd. These companies are both part of a family-owned and operated organization with over thirty years of experience in land development and construction. Seymour Pacific Developments Ltd. constructs approximately 1000 units of multi-family apartment units per year across western Canada. Broadstreet Properties Ltd. currently manages over 8,400 units in 20 cities across western Canada.

The sales agreement with the District is subject to Alder Heights Holdings applying for and being approved for rezoning and a development permit within 240 days. The District has the option to repurchase the property at the same price should the project not proceed.

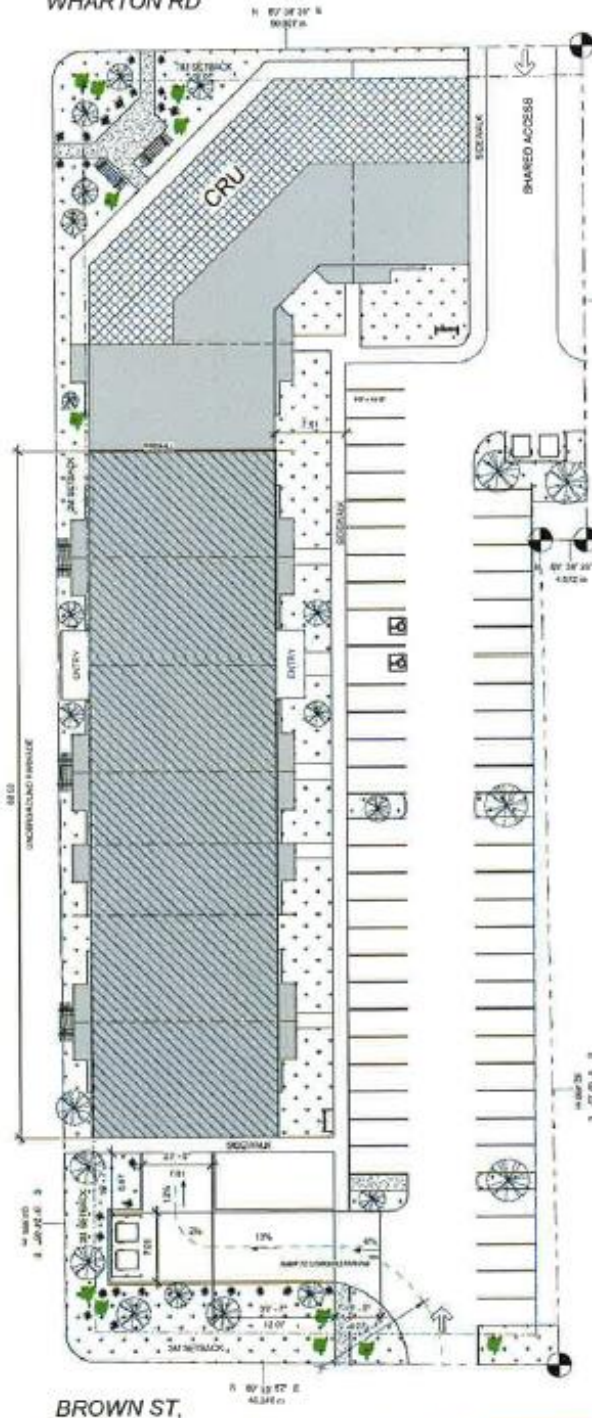
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For more information, please contact:

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WHARTON RD

KELLY AVE.



BROWN ST.

SUMMERLAND	
CIVIC ADDRESS	1217 and 1231 KELLY AVE. SUMMERLAND, NC
LOCAL DESCRIPTION	LOT 1, PWR #1897, CL 2960, OVD - PG 018-020-013 LW A, PWR #223, CL 2960, OVD - PG 018-020-013
PROPOSED ZONE	COMPREHENSIVE DEVELOPMENT ZONE
PARCEL SIZE	75,362.82 SQ FT (1.73 ACRES) (68 HA)
DENSITY	80 UNITS/40 ACRES = 24 UNITS/ACRE
SITE COVERAGE	BUILDING 33,330 SF BALCONIES 1,728 SF COVERED ENTRY 1,362 SF TOTAL = 36,420 SF TOTAL SLAB (FT. 2.5) 12,500 SF SITE COVERAGE 22% MAX 25%
UNIT MIX	1 BEDROOM + 1 BATH = 28 UNITS 2 BEDROOM + 1 BATH = 4 UNITS 2 BEDROOM + 2 BATH = 45 UNITS 3 BEDROOM + 2 BATH = 13 UNITS
PARKING REQUIREMENTS	1 SPACE/DWELLING UNIT + 10 SPACE/10 VISITOR ACCESSIBLE PARKING SPACES: 1 SPACE/100 STALLS SPACES SMALL CAR
PARKING CALCULATION	TOTAL PARKING PROVIDED 80 10' X 11' STALLS = 88 OVERALL 80 10' X 10' STALLS = 80 VISITOR TOTAL REQUIRED = 67 STALLS
PROPOSED PARKING	SPACES PROVIDED OVER STALLS REGULAR: 67 STALLS (27'6" X 10'6" X 10'6") UNDERGROUND: 80 STALLS (10'6" X 10'6" X 10'6")
LANDSCAPING ISLANDS	PROVIDED: 1,200 SF (110' X 10')
BICYCLE PARKING	PROVIDED: 80 CLASS 1 BIKE STALLS; 20 CLASS 2 STALLS
BUILDING SETBACKS	FRONT YARD SETBACK: 5.0M - 10.0
MAXIMUM HEIGHT	4 STOREYS

UNIT BREAKDOWN		
1 BEDROOM + 1 BATH	655 - 662 SQ. FT.	28 UNITS
2 BEDROOM + 1 BATH	798 - 813 SQ. FT.	4 UNITS
2 BEDROOM + 2 BATH	988 - 988 SQ. FT.	45 UNITS
3 BEDROOM + 2 BATH	1,021 - 1,047 SQ. FT.	13 UNITS
CRU - COMMERCIAL	4,242 SQ. FT.	-



