

FOR SALE

Sunrise Apartments

1491 Government Street, Penticton, BC

An exceptional opportunity to acquire a boutique multi-family building in the heart of Penticton.



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**AVISON
YOUNG**



Property summary

ADDRESS

1491 Government Street, Penticton, BC

PID

010-090-452

LEGAL DESCRIPTION

Lot 12 District Lot 250 Similkameen Division Yale District Plan 6505

LOT SIZE

7,803 sf

ZONING

C2 – Neighbourhood Commercial

YEAR BUILT

1964

STOREYS

Two plus basement

RENTAL UNITS

11

SUITE MIX

Studio	7
1 Bed	4
Total	11

PARKING

8 stalls

STORAGE

10 lockers

STABILIZED NET OPERATING INCOME

\$110,899*

PRICING GUIDANCE

\$1,925,000 (5.76% cap rate)

*As of July 1, 2026

Opportunity

Avison Young is pleased to present the opportunity to purchase 1491 Government Street, Penticton, BC (the "Property"). The Property is a well-maintained 11-unit multi-family building located in central Penticton, across from Penticton Regional Hospital. Recent upgrades to the property include exterior painting (2025), common area painting (2018), roof replacement (2015), new hot water tanks (2019), new heating system (2022), parking lot repaving (2018), and concrete sidewalk replacement (2025).

The Property is well positioned to access shops, services, and amenities located along Main Street and other nearby commercial nodes with multiple grocery stores within a 5-minute drive. Numerous retail plazas and malls along Main Street provide a wide variety of shopping and dining options.

This offering represents the opportunity to grow or begin a portfolio in one of the Okanagan's growing communities with robust existing cash flow and growth potential.






Rental unit summary

Unit Type	Unit Count	Avg Size (sf)	Avg Actual Rent	Avg Market Rent
Studio	7	394	\$1,034	\$1,186
1-Bed	4	693	\$1,407	\$1,525
Total	11	503	\$1,170	\$1,309

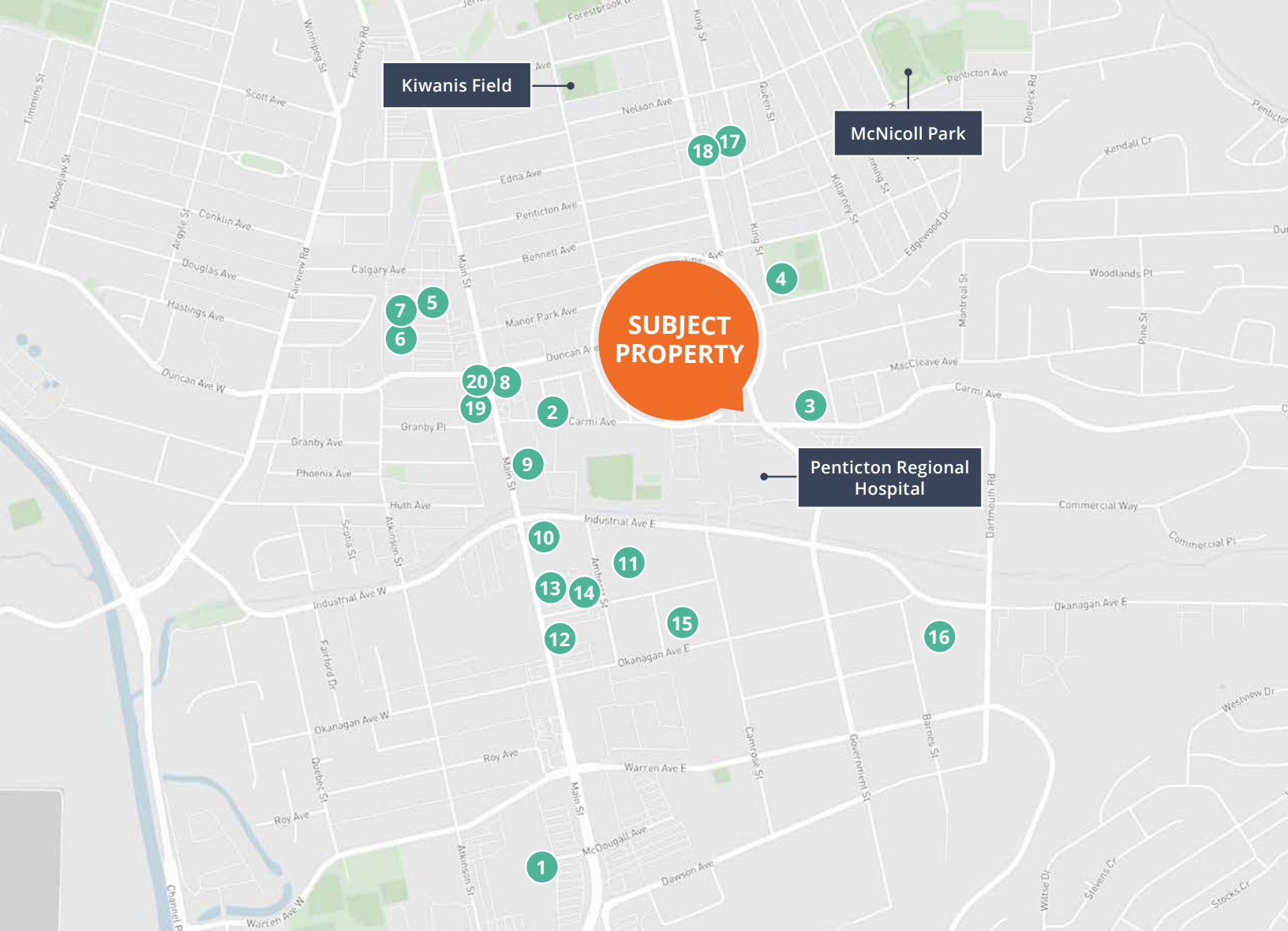
*As of July 1, 2026



Investment highlights

-  Well-maintained building with recent upgrades
-  Proximity to wide array of amenities including multiple grocers
-  Rental upside potential
-  Ancillary income from storage and laundry
-  One fully renovated unit with most units having had partial renovations and upgrades





Nearby amenities

- | | | |
|--------------------------------|----------------------------|--|
| 1. Cherry Lane Shopping Centre | 8. A&W | 15. Gusto Ferrari |
| 2. Wholesale Club | 9. SPCA Sunday Flea Market | 16. Tootsies Diner |
| 3. Carmi Dental | 10. Starbucks | 17. IGA |
| 4. McLaren Arena | 11. Value Village | 18. Government Street Liquor Store & Wine Shoppe |
| 5. BCLIQUOR | 12. Earls Kitchen + Bar | 19. Dairy Queen |
| 6. Safeway | 13. White Spot | 20. Japanese Kitchen Kura |
| 7. Shoppers Drug Mart | 14. Nature's Fare Markets | |

Contact for more information

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