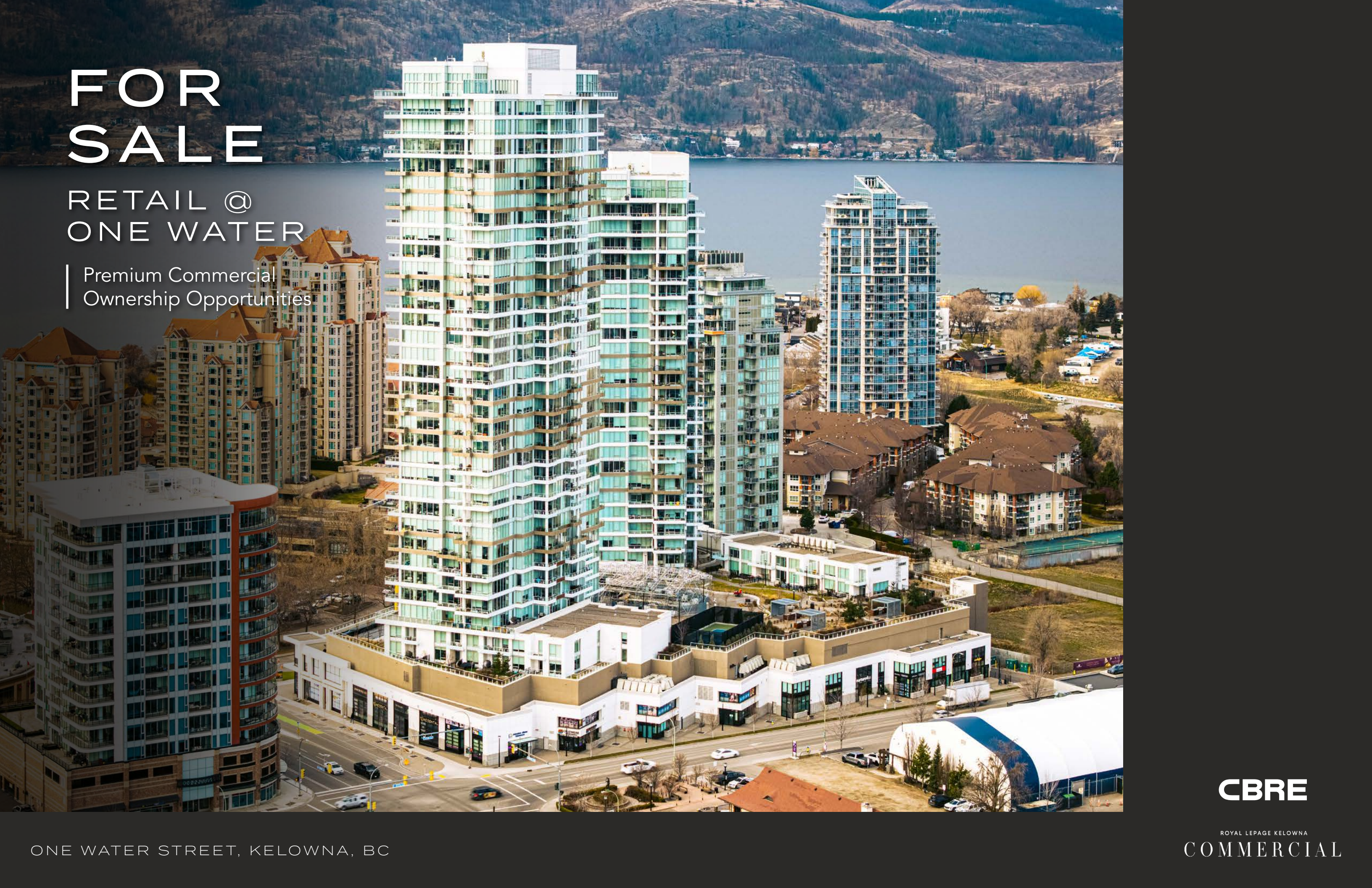


FOR SALE

RETAIL @ ONE WATER

Premium Commercial
Ownership Opportunities



ONE WATER STREET, KELOWNA, BC

CBRE

ROYAL LEPAGE KELOWNA

COMMERCIAL



ONE WATER STREET

OPPORTUNITY OVERVIEW

RLK Commercial and CBRE Limited are pleased to offer for sale, on behalf of the Vendor, four premium retail strata units located at One Water - Kelowna's landmark mixed-use community in the heart of the city's vibrant urban core.

One Water is a striking two-tower, master-planned project comprised of a 36-storey East Tower and a 29-storey West Tower, rising prominently above downtown Kelowna and offering immediate access to thousands of residents within the development and the surrounding high-density residential neighbourhood. The site benefits from strong pedestrian activity, seamless access to public transit, and proximity to many of Kelowna's most notable lifestyle destinations.

Located just steps from Okanagan Lake, the waterfront boardwalk, and some of the city's most popular dining, entertainment, and recreational amenities, the area attracts both locals and year-round visitors. With the ongoing growth of downtown Kelowna and the Okanagan region, these commercial strata units represent a highly desirable opportunity to secure a foothold in a rapidly expanding market.



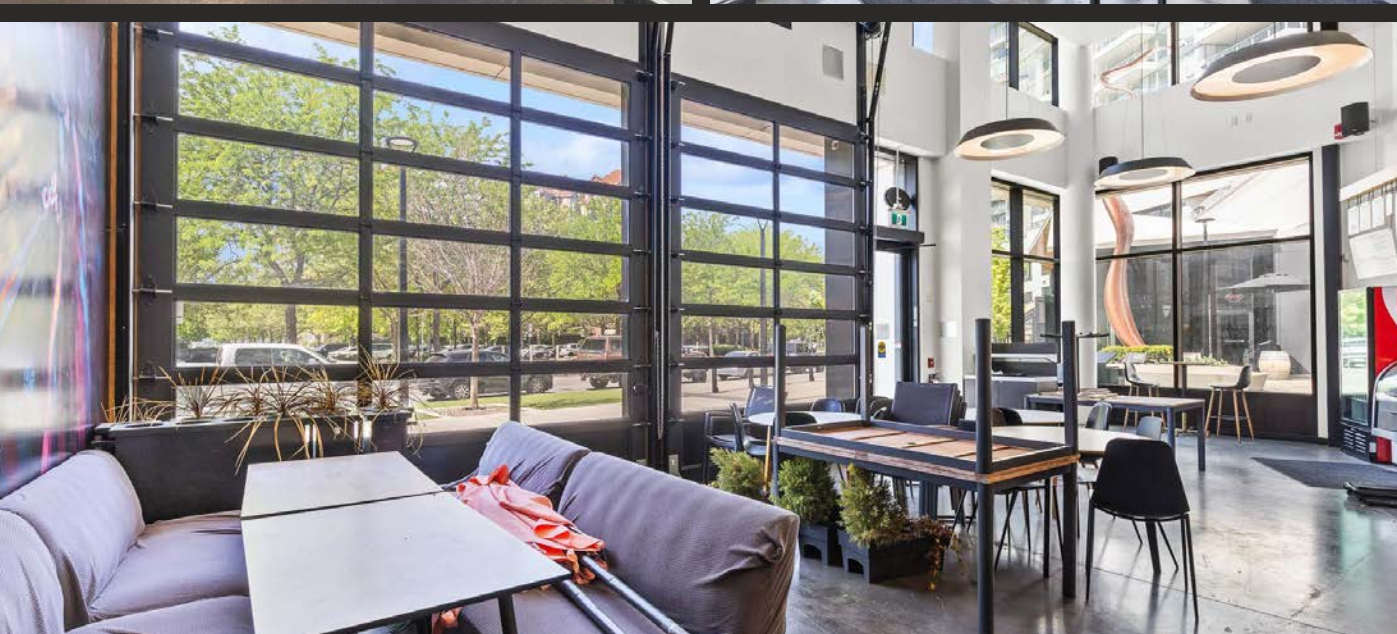
1193 SUNSET DRIVE

Prominently positioned retail unit near the Sunset Drive and Water Street intersection, offering strong visibility, restaurant-ready infrastructure, and patio adjacency. An excellent owner-user opportunity to secure flagship restaurant space in one of Downtown Kelowna's premier waterfront developments.

Size	2,700 sf
Tenancy	Vacant
Ceiling Height	20'5" & 10'8"
Power	200A / 208V / 3-Phase
Designated Parking	1 stall
Monthly Strata Fee	\$1,724.88
Zoning	UC1 - Urban Centre Commercial

ASKING PRICE

\$1,900,000



* Select fixtures and equipment shown herein are subject to confirmation and may not form part of the offering.



1176 ELLIS STREET

Boutique, retail investment opportunity tenanted by a long-standing local retailer.



Size	930 sf
Tenancy	Cruzwear Unlimited
Ceiling Height	8'11" clear ceiling height (10'11" to ceiling)
Power	250A / 208V / 3-Phase
Designated Parking	1 stall
Monthly Strata Fee	\$591.59
Zoning	UC1 - Urban Centre Commercial
NOI & Lease Term	Contact agents

ASKING PRICE

\$700,000



1172 ELLIS STREET

Boutique owner-user retail opportunity delivered in shell condition, offering full design flexibility and strong exposure along Ellis Street.



Size	1,140 sf
Tenancy	Vacant
Ceiling Height	8'11" clear ceiling height (10'11" to ceiling)
Power	125A / 208V / 3-Phase
Designated Parking	1 stall
Monthly Strata Fee	\$734.14
Zoning	UC1 - Urban Centre Commercial

ASKING PRICE

\$800,000





1168 ELLIS STREET

Boutique owner-user retail opportunity delivered in shell condition, featuring expansive ceiling heights, full design flexibility, and strong exposure along Ellis Street.



Size	1,282 sf
Tenancy	Vacant
Ceiling Height	10'2" clear ceiling height with up to ~21'5" at peak (11'8" to slab)
Power	250A / 208V / 3-Phase / 4-Wire
Designated Parking	1 stall
Monthly Strata Fee	\$833.93
Zoning	UC1 - Urban Centre Commercial

ASKING PRICE

\$850,000





LOCATION OVERVIEW

One Water Street is centrally located in downtown Kelowna, steps from Okanagan Lake, the waterfront promenade, and the city's dynamic North End - one of Kelowna's most vibrant and culturally rich neighbourhoods. Positioned between the city's Cultural and Entertainment District and the Bernard Avenue shopping corridor, the community offers a walkable urban lifestyle surrounded by lakeside amenities, contemporary residential towers, and a diverse mix of retail, dining, and entertainment options.

Downtown Kelowna is known for its scenic waterfront and lively urban core, home to upscale boutiques, local retailers, cafes, craft breweries, and many of the Okanagan's most acclaimed restaurants and wine bars. The area also features marquee hospitality and lifestyle destinations, including the Delta Hotels by Marriott Grand Okanagan Resort, specialty grocers, and boutique fitness studios.

The adjacent Cultural and Entertainment District enhances the neighbourhood's appeal with tree-lined streets, parks, beaches, and an impressive collection of arts and entertainment venues. This includes the Kelowna Art Gallery, Rotary Centre for the Arts, and Prospera Place - the city's largest event venue and host to major concerts and year-round programming. The North End further provides access to galleries, museums, performance spaces, public art, outdoor festivals, classes, and workshops that animate the area throughout the year.

With Waterfront Park, marinas, cycling paths, and numerous community amenities just steps away, along with immediate access to Bernard Avenue's primary retail and dining offerings, One Water Street stands as one of the most desirable and well-connected addresses in the Okanagan.



LOCATION + LIFESTYLE

RESTAURANTS + CAFES

- + Analog Coffee
- + Erica Jane Restaurant
- + Waterfront Wines Restaurant
- + Central Kitchen + Bar
- + Train Station Pub
- + Soul de Cuba Cafe
- + BNA Brewing Kelowna
- + J's Cafe & Bistro
- + King Taps
- + Cactus Club Cafe
- + Roma Nord Bistro
- + OEB Breakfast Co
- + Earls Kitchen + Bar
- + West Coast Seafood & Raw Bar
- + Triple O's
- + Boston Pizza
- + Bean Scene Coffee
- + Curious Cafe
- + Blend Bites
- + Bamboo Chopsticks
- + Red Bird Brewing
- + Sandhill Wines
- + Jackknife Brewing
- + Sprout Bread
- + Sloside Coffee
- + Blenz Coffee
- + Marble Slab Creamery
- + Gather Restaurant

SHOPPING

- + Ellis St. Market
- + Metro Liquor Trainstation
- + JAM Studio Florist
- + BC Liquor
- + SHARE Society Thrift Store
- + Oh Baby! Consignment Co.
- + The Kelowna Candle Factory
- + The Rogerie
- + Man+Woman Home
- + Opus Art Supplies
- + Perseval & Young Cheesemongers

PARKS + LIFESTYLE

- + Waterfront Park
- + Dolphins Statue
- + Kelowna Yacht Club
- + Kelowna Art Gallery
- + Kelowna Art Walk
- + Okanagan Wine and Orchard Museum
- + Prospera Place
- + Tugboat Beach
- + Kelowna City Park
- + Hot Sands Beach
- + Black Box Theatre
- + Kelowna Community Theatre
- + Elks Stadium

AREA DEMOGRAPHICS

5km radius



83.6k

TOTAL POPULATION



41.2

MEDIAN AGE



\$125k

AVG. HOUSEHOLD INCOME



ONE WATER

WATER STREET

PROSPERA PLACE ARENA

KELOWNA ART GALLERY

DOLPHINS STATUE

WATERFRONT PARK

TUGBOAT BEACH

DELTA HOTELS GRAND OKANAGAN RESORT

← WATERFRONT BOARDWALK



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ABOUT THE DEVELOPER

With decades of combined experience, the North American Development Group and Kerkhoff Develop Build continue to shape some of Canada's most thoughtfully executed residential communities. North American Development Group brings a national and international development presence, supported by a long history of delivering large scale, mixed use and master planned communities across North America. Their deep market insight and established track record complement Kerkhoff's longstanding reputation throughout Western Canada for meticulous construction and well designed, enduring homes.

Guided by a shared vision, both firms focus on creating projects in highly desirable urban locations with strong fundamentals for long term value and growth. Their portfolio reflects a commitment to quality, functionality, and lasting architectural presence. Backed by seasoned leadership teams with extensive industry experience, North American Development Group and Kerkhoff continue to strengthen their reputations as respected and forward thinking contributors to Canada's real estate landscape.

ROYAL LEPAGE KELOWNA
COMMERCIAL CBRE

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