

LAKEFRONT HOTEL DEVELOPMENT SITE

950 WEST LAKESHORE DRIVE

PENTICTON, BRITISH COLUMBIA, CANADA



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OPPORTUNITY

This offering provides an opportunity to purchase an established lakefront motel with development potential on the shores of Okanagan Lake in Penticton, British Columbia. The site can be potentially rezoned from CT1 to CT6, thereby increasing the density to a 1.75 FSR. This would allow a developer to build a 4-5 storey hotel with approximately 17-19 rooms per floor for a total of 65-75 rooms. Zoning guidelines available upon request.

MOTEL SUMMARY

The Crown Resort Motel provides a relaxed family atmosphere in one of BC's favorite holiday summer destinations with comfortable accommodations and an old cottage-style charm at affordable rates. Located on the shores of Okanagan lake in BC's beautiful Okanagan Valley, the Crown Motel offers 30 well-appointed guest rooms complete with sunny verandas or balconies, cable/satellite television and free wireless high-speed Internet access. The motel suites have been completely updated with new appliances and furniture. The motel also offers a complimentary deluxe continental breakfast, outdoor swimming pool, hot tub and guest laundry. There is also a restaurant currently leased and an ice cream parlor. For the Crown Resort Motel website, please link to www.crownmotel.ca.

LOCATION

Nestled in Okanagan Valley and surrounded by mountains, the subject is located in prime lakefront Penticton, BC on Lakeshore Drive directly across from the beautiful long expanse of sandy Okanagan Beach. It provides a convenient central location with all the best the area has to offer including golf courses, over 75 wineries/vineyards, various local attractions, notable dining destinations, Lake City Casino, orchards & farms and historical/cultural sites. Close by is the Kettle/TransCanada Trail, the convention centre and Okanagan Hockey School.



Disclaimer: The information contained herein has been obtained from sources believed reliable. While we do not doubt its accuracy we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

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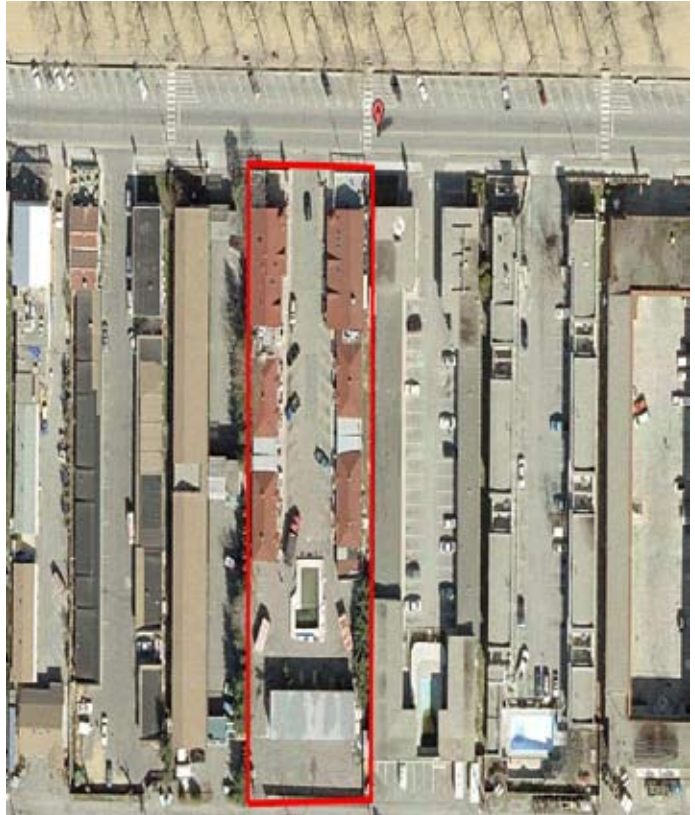
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PROPERTY DETAILS

Motel Name: Crown Resort Motel
 Address: 950 W. Lakeshore Drive, Penticton, BC
 Legal Description: Lot 5, DL 3, Group 7 Similkameen Division Yale (Formerly Yale-Lytton), District Plan 453
 PID: 008-105-821
 Zoning: CT-1 (Tourist Facilities)
 Lot Size: 118' X 357' (approx 43,560 sq. ft or 1 acre)
 Assessment 2009:

Land:	\$1,742,100
Improvement:	\$ 59,400
Actual Total:	\$1,801,500
Suites:	30 Guest Suites
Restaurant:	Ck's Oasis (Leased)
Financing:	Treat as clear title
Asking:	\$3,900,000



f) Conditions of Use - CT1, CT3, CT4 , CT6 and CT7 Zones

TABLE XII

	CT1	CT3	CT4	CT6	CT7 (#2003-38)
Maximum Parcel Coverage	35%	*	35%	35%	40%
Maximum Floor Area Ratio	** 0.8	*	0.8	1.75	1.0
Minimum Parcel Size	930m ²	.4 ha	930m ²	930m ²	0.4ha
Minimum Parcel Width	20m	30m	20m	20m	50m
Minimum Setbacks for all Buildings	REFER TO TABLE I	*	REFER TO TABLE I		
Maximum Height	12m	12m	24m	24m	18m

* Regulated by the Campsite Bylaw

** (Bylaw #94-40)

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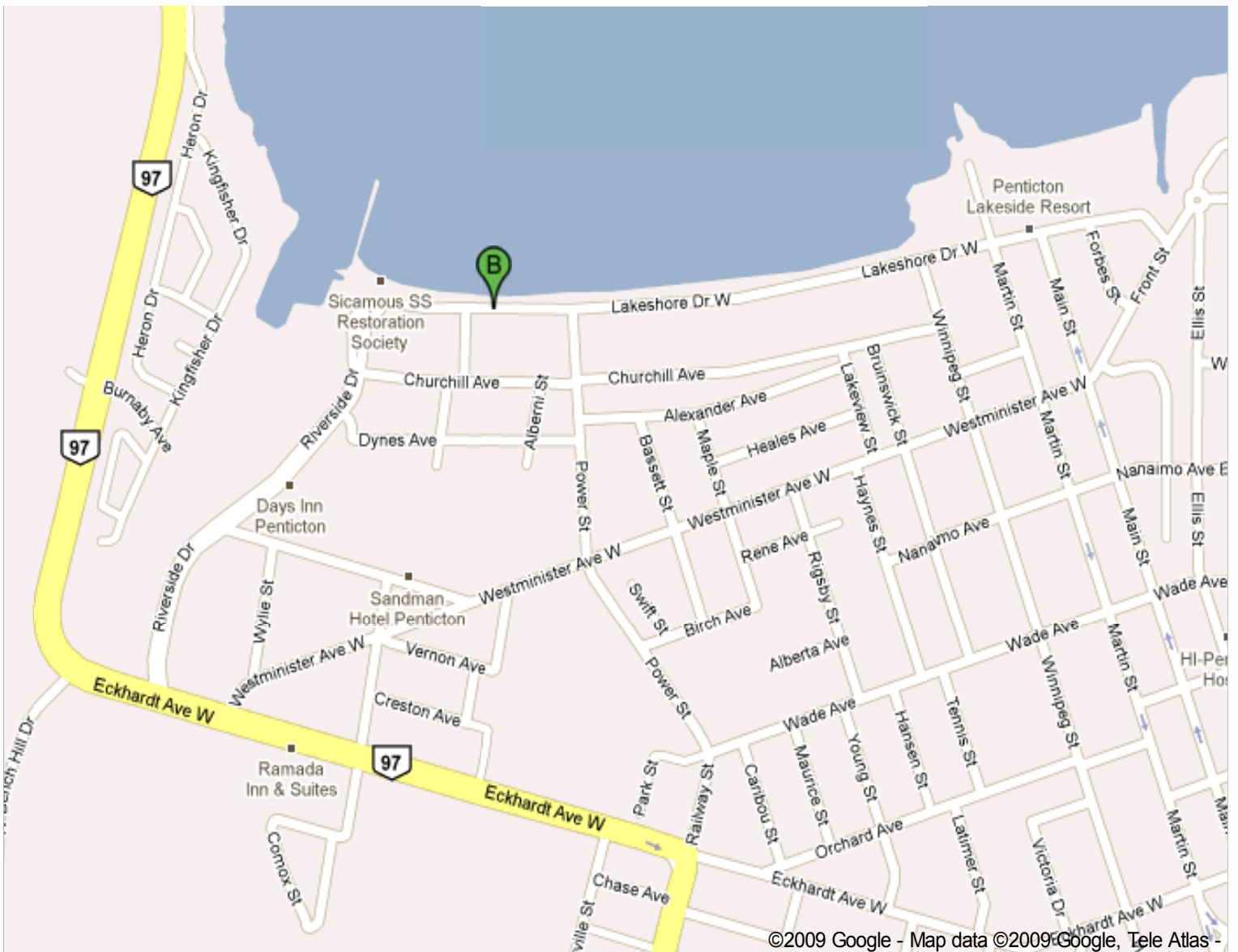
CURRENT FINANCIALS

YEARS	2008	2009	2010	
GROSS ROOM SALES	\$325,000	\$405,000 (Approx)		
RESTUARANT LEASE	Leased @ \$3000P/Mth	Leased@ \$3000P/Mth	Leased @ \$3000P/Mth	

DETAILED PROFIT AND LOSS STATEMENTS PROVIDED UPON REQUEST.

GUEST ROOMS & OVER VIEW MAP:

ONE BED ROOM SUITES	TWO BED ROOM SUITES	SLEEPERS
11	3	15



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ADDITIONAL PHOTOS



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ROOMS DESCRIPTION:

2 Queen Beds Room



Non Smoking Room / 2 Queen Beds /
Hairdryer/HBO/SHO/Clock
Radio/Shampoo/ Relaxed Atmosphere

1 Queen Bed Room



Non Smoking Room / 1 Queen Bed /
Hairdryer/HBO/SHO/Clock
Radio/Shampoo/ Inviting/ Comfortable

1 Queen Bed Room



Non Smoking Room / 1 Queen Bed /
Hairdryer/HBO/SHO/Clock
Radio/Shampoo/ Relaxed Atmosphere

1 Queen Bed Room



Smoking Room with 1 Queen Bed /
Hairdryer/HBO/SHO/Clock
Radio/Shampoo/

1 King Bed Room



1 King Bedded Room / Non Smoking /
Standard Amenities/HBO/SHO/Clock
Radio/Shampoo/ Relaxed Atmosphere