

SOLD



2150 RUTLAND ROAD NORTH, KELOWNA, B.C.
NNN GAS BAR AND C-STORE

ASKING PRICE: \$3,900,000 • CAP RATE: 5.00% • 20 YEAR NNN LAND LEASE



Marcus & Millichap



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OPPORTUNITY

Tetra Realty Advisors Inc. and Marcus & Millichap REIS Canada Inc. are excited to present for sale an opportunity to acquire a high-quality, recently constructed gas bar and convenience store located at 2150 Rutland Road N, Kelowna, B.C. (the "Subject Property"). The Subject Property is leased to Otter Farm & Home Co-Operative, on a completely carefree NNN land lease with minimal landlord obligations. Situated in Reid's Corner, the Subject Property benefits from excellent access to major transportation routes, just off Highway 97 (Okanagan Highway). Overall, the Subject Property represents an opportunity for an investor to acquire a recently constructed, hassle-free investment in one of British Columbia's fastest growing metropolitan markets.



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OFFERING HIGHLIGHTS



CORPORATE COVENANT

Otter Farm & Home Co-Operative currently operates 25 gas bars throughout B.C. The CO-OP brand serves as the banner for a consortium of retail cooperative associations in Western Canada and employs over 23,500 people in over 160 locations.



STRINGENT ENVIRONMENTAL TENANT RESPONSIBILITIES

Tenant obligated to enroll in program with ongoing environmental monitoring requirements.



LANDLORD-FRIENDLY NNN LAND LEASE

The tenant operates under a NNN land lease, providing the landlord with a completely carefree investment, and is not responsible for any costs, charges, expenses and outlays of any nature arising from or relating to the premises.



LONG-TERM LEASE WITH RENTAL ESCALATIONS

The tenant is operating on a 20 year lease with scheduled rent escalations every 5 years providing stability and long-term income security.



RECENT CONSTRUCTION

Constructed in 2019, the Subject Property offers long-term operational efficiency with minimal maintenance costs and is fully equipped with a gas bar, convenience store (c-store), and car wash.



LOCATION

The Subject Property is strategically located along Rutland Road North, providing nearby access to key arterial routes including Okanagan Highway, Old Vernon Road, and Sexsmith Road.

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SALIENT DETAILS

Address: 2150 Rutland Road North, Kelowna, B.C.

PID: 031-860-605

Legal Description: LOT 2 SECTION 35 TOWNSHIP 26 OSOYOOS DIVISION
YALE DISTRICT PLAN EPP110033

Year Built: 2019

Zoning: I2 - General Industrial

Lot Size: 46,609 SF (1.07 acres)

Building SF: C-store: 2,890 SF
Car Wash: 150 SF
Total: 3,040 SF

Tenants: Otter Farm & Home Co-operative

Term: Twenty (20) Years; Expiring March 8, 2043

Renewal Options: Three (3) x Five (5) Years at then current market value

Rent Schedule:

Yr 1 – 5:	\$196,020
Yr 6 – 10:	\$212,355
Yr 11 – 15:	\$228,690
Yr 16 – 20:	\$245,025

Price: \$3,900,000

Cap Rate: 5.00%



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TETRA
REALTY ADVISORS

LOCATION OVERVIEW



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KELOWNA • MARKET OVERVIEW

Kelowna, located in the heart of British Columbia's Okanagan Valley, is one of Canada's fastest-growing metropolitan areas and has become an increasingly attractive market for both businesses and residents. The city is projected to grow by 50,000 residents by 2040, further solidifying its position as a prominent market in the interior of the province.



Strong Population Growth: Kelowna has experienced an 8.2% population growth in the past year, with projections indicating an additional 50,000 residents by 2040.



Strong Economy: The city's economy is diversified across key sectors, including healthcare, retail, tourism, construction, and technology.



Significant Infrastructure Investment: Kelowna is investing \$422 million in airport upgrades (2024-2033), enhancing connectivity.



Surge in Residential and Commercial Development: Kelowna is experiencing significant growth, with 107 new home communities (including condos, townhouses, and single-family homes) and a variety of mixed-use commercial spaces, driven by the city's expanding population and economy. *



Robust Tourism Industry: With over 2.2 million visitors annually, Kelowna's tourism industry contributes more than \$2.4 billion to the economy.

*Livabl

To & From Subject Property	Distance	Drive Time
Vancouver, B.C.	390 KM	4 Hours
Kamloops, B.C.	166 KM	2 Hours
Vernon, B.C.	51 KM	50 Minutes
Calgary, AB	604 KM	7 Hours



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[Download Confidentiality Agreement](#)

CONTACT INFORMATION

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