



1151 Sunset Drive

Overview

- 1151 Sunset Drive is Kelowna's newest high-rise luxury condo building.
- Construction began in October 2016, and is planned for completion in 2018.
- It will be 21 storeys and host 109 units including:
 - Seven townhomes ranging in size from 1,567 to 1,569 square feet.
 - One bed and den homes ranging in size from 650 to 851 square feet.
 - Two bed and two bath homes ranging in size from 820 to 884 square feet.
 - Two bed and den homes ranging in size from 1,220 to
 - Sub penthouse units ranging in size from 2,026 to 2,157 square feet in size.
 - Penthouse 3,275 square feet in size.
- Homes range in price from:
 - \$389,900 to \$449,900 for a one-bed and den
 - \$399,900 to \$504,900 for a two-bedroom
 - \$539,900 to \$754,900 for a two-bed and den
 - \$799,900 to \$849,900 for a townhome
 - \$1,569,900 to \$1,649,900 for a sub penthouse
- The project originally began in 2008, but remained incomplete since the recession put the previous developer into receivership. The current developer, now under control of Kerkhoff Construction, purchased it out of receivership in 2012 for \$3.8 million, and will take 1151 Sunset to completion
- All zoning and approvals were completed by previous developer and the project is on track for completion by summer 2018.



Location

- Located in downtown Kelowna. Close to Waterfront Park, The Kelowna Yacht Club, Delta Grand Hotel and an abundance of restaurants, cafes, and bars.
- Kelowna International Airport hosts daily direct, non-stop flights to and from Vancouver, Victoria, Toronto, Calgary, Cranbrook, Edmonton, Fort McMurray, Prince George, Whitehorse and Seattle.
- Less than 4 hours' drive to Vancouver, BC
- Less than 7 hours' drive from Calgary, AB

Features and design

- 21 storey high-rise with 7 townhomes at street level.
- Large reflective pond in front of the building with cascading waterfall
- Modern glass and concrete façade
- Extensive amenities including: multi-purpose room with adjacent outdoor space including BBQ area, plunge pool; fitness room, business centre

Kelowna Housing Market:

According to the Canada Mortgage and Housing Corporation (CMHC) [Spring 2016 Report](#):

- The Kelowna area economy is expected to be supported by positive fundamentals, such as a relatively low Canadian dollar and low interest rates generating a recovery in employment levels and population growth which in turn will support activity in the housing market.
- A diversified economy based on agriculture, manufacturing, education, healthcare and tourism along with key growth industries such as the high technology industry will act as key job creators over the next two years.



- Population growth in the region is expected to add an additional 3,330 people to the Kelowna Census Metropolitan Area (CMA) in 2016 and another 3,439 will call the Central Okanagan home in 2017.
- An estimated 3,426 new migrants moved to the Kelowna CMA in 2015 which is up from 3,362 in 2014. This level of migration to the Kelowna CMA has not been seen since 2007.
- The cohorts that are predicted to grow the fastest include young professionals (aged 25-44 years) and seniors (aged 65 years and over) and will be forming new households in the Kelowna area.
- Through the first quarter of the year, home sales in the Okanagan Mainline region were up 23.5 per cent, while sales throughout the South Okanagan and Kamloops regions were up 16.2 per cent and 22.8 per cent respectively.
- During the first quarter of the year the average home price rose 7.3 per cent in the Okanagan Mainline area and 9.2 per cent in the South Okanagan.
- Resale market activity in the Kelowna CMA remained strong in 2015 with a total of 5,378 transactions, an increase of 10 per cent relative to 2014. In the first three months of 2016, Kelowna area Multiple Listing Service (MLS®) sales have increased 20 per cent compared with the same period in 2015, a pace of sales not seen since 2006.
- Record breaking trends in residential sales continue, with sales of more than 1200 units posted to the MLS® in May, up 35.5 per cent from the same month last year, reports the [Okanagan Mainline Real Estate Board](#) (OMREB).

Team

- **Development and Construction: Kerkhoff Construction**
 - Kerkhoff Construction is responsible for development and construction at 1151 Sunset Drive.
 - Kerkhoff has 45 years of experience in project management, real estate development and construction.



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- Kerkhoff has built a local and international reputation for reliability, cost efficiency and quality. It built the first high-rise condo in Kelowna, called Executive House, in 1980.
- It is based in Chilliwack, B.C.

- **Sales and Marketing: Fifth Avenue Real Estate Marketing Ltd**
 - Fifth Avenue has specialized in the marketing and sales of new residential communities for developers throughout British Columbia for 35 years.
 - It has won 139 awards of excellence within the industry and has an \$8 billion portfolio
 - Family owned and operated, Fifth Avenue is licensed by the Real Estate Council of British Columbia.

- **Architect: Meiklejohn Architects Inc.**
 - Meiklejohn is an award winning practice with offices out of Kelowna and Penticton and was one of the first registered architectural practices in the Okanagan Valley.
 - Founded in 1953 by Roy and Carol Meiklejohn, it has grown through two generations to become a leading firm in the region.
 - Meiklejohn prides themselves on several projects being LEED accredited, while staying true to maintaining buildings with Okanagan aesthetic.
 - The firm has designed several projects in the Lower Mainland as well as Vancouver, with clients including the public sector, private sector, non- profit organizations and individuals.