

Local Developer Shares Vision of an Innovation/Arts Hub on Kamloops' North Shore

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Kamloops, B.C.: The team at Arpa Investments has moved their offices into the Kamloops Innovation Centre (KIC), the home of dozens of thriving technology businesses. The development company recently bought the KIC building and the 1.5-acre parcel of land the building sits on, and the move signifies the collaborative relationship they've been building with the team at Kamloops Innovation. But there is a bigger vision for the area, too: to see it become a world class hub for technology where arts and culture thrive alongside.

"We're very excited to have the Arpa Investments team moving into our building," says Lincoln Smith, the Executive Director of Kamloops Innovation. "The growth of the local technology sector is playing a larger and larger role in our region's economy and Arpa Investments shares our vision of creating the environment for technology companies to start and thrive here. Already, the Arpa team has begun the much-needed building improvements and opened up additional office space for Kamloops entrepreneurs. We anticipate great projects announced in the future."

Echoing Smith's optimism is Joshua Knaak of the Arpa Investments team.

"It's no secret that our team has confidence in Kamloops' North Shore," says Knaak. "We've had some excellent success with our development, The Station on Tranquille, in terms of commercial and residential tenants buying in. Plus, we're moving forward on our Spirit Square development having gained the necessary approvals and building permits with the City of Kamloops. Now, we've got some exciting plans for this property at 348 Tranquille, plans we'll be releasing soon."

Knaak recalls the first time he walked through Kamloops Innovation back in 2010. "I was struck with how alive this place was. It was a gem, a real hub of energy with diverse tech entrepreneurs in one place collaborating and building their businesses together. It was energizing. That visit always stayed with me, and today we have the opportunity to build something incredible for this community of entrepreneurs and others."

Dan De Palma of Streamline Transportation Technologies Inc., a firm owned by Arrow Transportation Systems and a tenant of Kamloops Innovation, is also looking forward to welcoming his new neighbours. "We really like the Arpa team's vision. We understand the potential of Kamloops' North Shore and are looking forward to being on the frontlines, seeing the great changes come to this area."

Although the Arpa team isn't quite ready to disclose the plans yet, pending further community consultation and stakeholder engagement, Knaak has architectural renderings in process for a master development which will integrate technology and the arts, have space for a 80 – 90 room hotel, and a residential component. He believes the community will see this concept as 'innovative, forward thinking, and exciting.'

"As we finalize talks with community members, the City of Kamloops, and potential investors, look forward to an announcement where we'll share what we collectively envision for this area along the Tranquille Market Corridor," says Knaak. "We expect to be rolling more information out in the next 3 to 4 months."

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ABOUT ARPA INVESTMENTS: Arpa Investments is a Kamloops-based real estate development company. The Management Team is comprised of three partners who each bring unique expertise in residential development and residential construction to this successful team dynamic.