



VK/inside track



CASE STUDY: THE VISTAS ON BATTLE



Among Kamloops' development success stories is The Vistas on Battle. The development has 34 individually stratified units and is being built in the city's downtown core. Mid-way through construction the project is well on its way to being sold out prior to completing the build. We spoke with Joshua Knaak, Principal of Arpa Investments about The Vistas on Battle and his experience developing in Kamloops.

What was your motivation for developing in downtown Kamloops?

Our research indicated that there was considerable demand for downtown housing but very few new multi-family projects available for the market. The opportunity was right for our team to move forward with this project and we are pleased with the progress to date.

What has been positive about the development process in Kamloops?

The City worked with us to navigate the development process and to fulfill the requirements.

What, in your opinion, does the future look like for development in Kamloops?

I believe the immediate and long term future looks bright for Kamloops. Thompson Rivers University continues to expand with new buildings for trades and nursing to enhance those programs. The University is a real driver of our local economy. The city is also positioned for population growth which will create even more demand for housing. Already, the demand for rental housing has sustained many condo projects that may have had issues in other centres, but not Kamloops.

The VISTAS ON BATTLE

DEVELOPMENT DETAILS:

- 34 Individual Stratified Units
- Individual Heating/Cooling System
- Individual Locker + Bike Storage
- Roof Top Patio + Meeting/Party Room
- Parking Space



For Your Free Consultation Contact
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INVESTMENT CLIMATE QUICK FACTS:

\$170/sqft

Construction Cost

\$15-33/sqft

Land Cost

1.1%

Multifamily Rental
Vacancy Rate (2016)



Named the Top
City for Property
Investment in
Western Canada

Source: Western Investor Nov. 2016