



SCOTT
MARSHALL

THE MARSHALL ACREAGE REPORT

OKANAGAN | SUMMER 2022

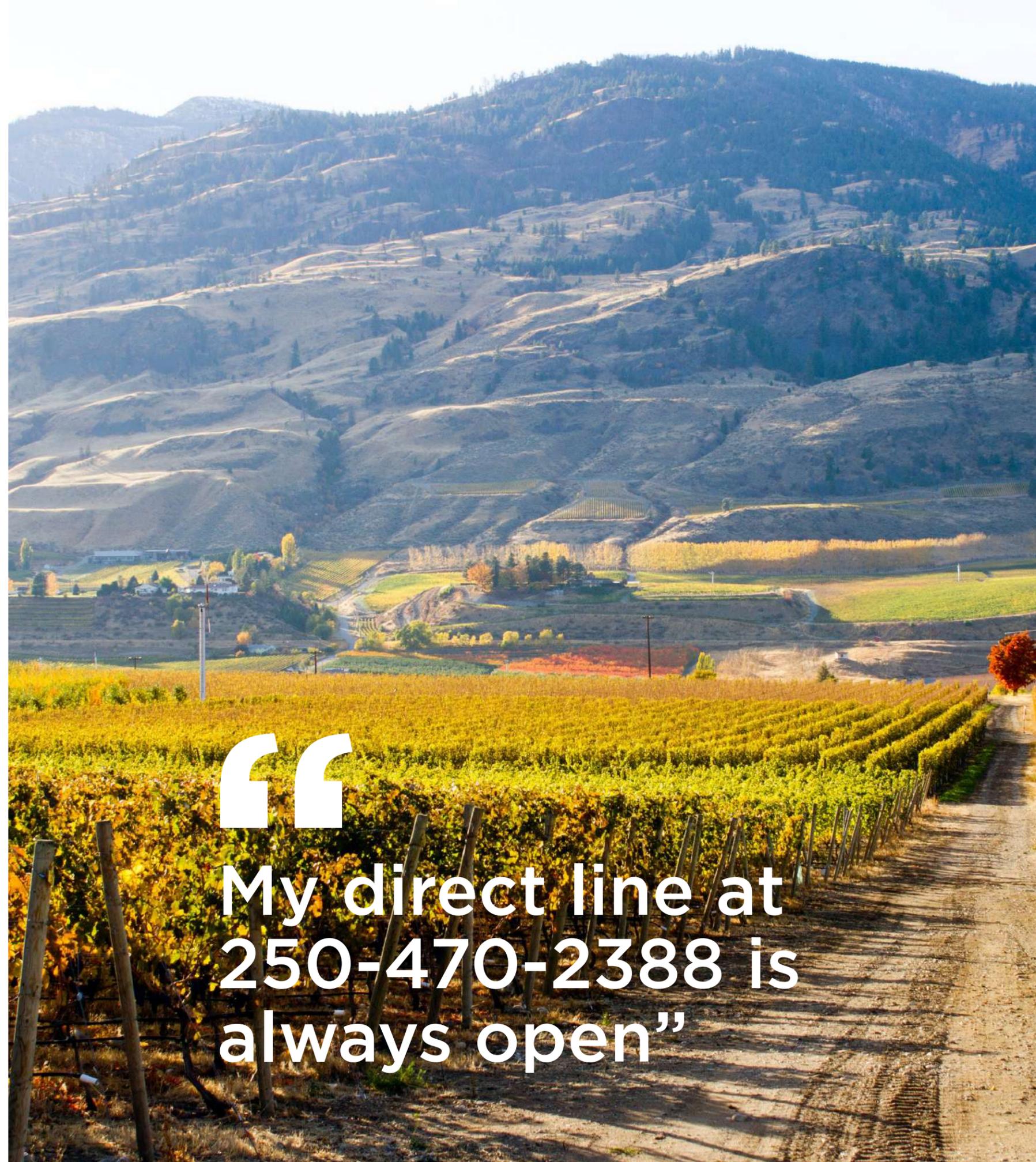
We are pleased to announce the third edition of “The Marshall Acreage Report”, a quarterly report with a focus on providing valuable insights into the local farm, acreage, and unique property market throughout the Central Okanagan, with over 10,000 paper copies distributed every quarter across the Valley to local farm and acreage property owners.

As a local REALTOR® with 5 generations of farming knowledge and extensive experience on the successful purchase and sale of farms, acreages, horticultural, viticultural, estate and unique high-value properties, I continue to look forward to sharing my thoughts in this ever-changing niche market. We will continue to share both factual data on a quarterly basis, as well as objective and subjective interpretation of market conditions from myself and industry professionals. As we strive to continue to be experts in the Central Okanagan for these unique properties, we hope this report is useful to you in some manner. My direct line at 250-470-2388 is always open if you wish to have a conversation about the market.

This report, along with print advertising, professional content creation, and use of photography/videography are just some of the tools I use to successfully market and sell some of the most notable acreage, farm and unique properties throughout the Okanagan. As we progress through the Summer of 2022, I look forward to assisting the smallest landowners, all the way up to the largest ones, navigate through these strange times. We apologize for the delay of the Spring 2022 edition; due to rapidly changing market conditions, we agreed to delay this report to the Summer 2022 edition as to ensure accurate market data was supplied to all property owners.

Scott Marshall

PREC*, BCOM, REALTOR® and Associate Broker RE/MAX Kelowna
#1 individual REALTOR® at RE/MAX Kelowna for 2021.



“
My direct line at
250-470-2388 is
always open”

The farmland market has continued to perform relatively well in comparison to most other property categories.

We have finally seen a slow-down of the overall market; dwindling sales figures, flattening price points, and a changing sentiment of the market is observed. However, farmland sales continue to be in strong demand and there continues to be very low supply.

Suitable land for cherries and vineyard continues to be in the highest demand. Land planted to apples is not viewed as ideal, and many continue to seek a full replant upon purchasing a property; some exceptions are observed with quality high density apple plantings and/or organic plantings. Limited supply and low turnover has resulted in prices continuing to be relatively stable, which is extremely

promising to see in comparison to the overall market showing very clear signs of softening substantially.

With the cold start to the year, I am interested to see how a 3 to 4 week delay in harvest times affects farmers timing for cash flow, and in turn, if there are any substantial weather risks that come with said delayed harvest time. I know that several farmers have had frost issues to start the year off, and this may result in a subsequent rise of supply for sale later in the year when a suboptimal crop is realized; a poor crop year almost always results in a slight rise of supply coming available as farmers look to dispose of land to free up capital.



“Suitable land for cherries and vineyard continues to be in the highest demand”



LAKE COUNTRY
FARMLAND PRICES



KELOWNA
FARMLAND PRICES



VERNON
FARMLAND PRICES



LAKE COUNTRY
FARMLAND SALES



KELOWNA
FARMLAND SALES



VERNON
FARMLAND SALES

*Please note that the pricing and sales numbers above are based on interpretation of market data and are subjective in nature. For farmland and acreages, there is lower sales volume on the MLS than that in the typical real estate sectors, and many transactions that we handle are done privately off of the MLS. These numbers are drawn from my own experience in the sector and through consultation of various industry professionals.

Rising interest rates and the general market softening has resulted in a more negative market sentiment. While there is still strength in this sector of the market, I am wary of how the market will be performing in the months to come.

As mentioned in my previous report, the consensus of rising interest rates has come to fruition. Several interest rate hikes have been recorded, and there is still a likelihood that more will be coming for 2022. I have noticed that the rising interest rate environment has really dampened the market for investors. Agricultural investors and investment firms seem to have generally taken a step back with being more weary over what properties they are seeking for a long term hold. However, the general inflationary economic environment that we are in has seemed to have counteracted some of the negative effects of the interest rate hikes, resulting in the previously mentioned stabilization of prices. With a large listing base of farmland properties, I have my finger on the pulse of the market at all times, and I can certainly tell that a shift has happened. I expect continued negative pricing pressures onto the market over the next quarter, but not necessarily a substantial softening of prices as of yet. I believe that sales will continue to fall, but prices will not necessarily fall until we have rising supply levels that are not being adequately absorbed into the market.

ACREAGE MARKET REPORT

The acreage and estate market has had quite a softening over the last quarter.

Similar to the farmland section, the acreage section has seen the same risk factors of rising interest rates; however, the primary difference between these two property types is that there has been a very substantial build-up of acreage inventory/supply over the last quarter. The \$3,000,000 to \$4,000,000 price category has become very crammed with listings, and I have seen a very clear decrease of activity as a whole in that price point, both for showings and subsequent sales. As more estate style properties push the \$3,000,000 price point, I expect some continued issues to arise for these properties. There have been clear indications that prices should be decreased to accommodate the softening of the market, and many property owners are attempting to decrease their prices to try and “catch-up” to the market; there

is a valid fear of being in a “catch the falling knife” scenario where owners are continually priced ahead of the market, even when decreasing their prices to try and stay at a current market price.

Smaller acreages, which often result in a lower price point, continue to be in higher demand than larger acreages.

The affordability of these properties often puts them into the sub-\$3,000,000 price point, which continues to be a more lively price point. As well, there has been a general softening of the bare-land market as well. Bare land, especially with a price above \$1,000,000, is becoming an increasingly difficult product to move (assuming limited agricultural viability). I have seen decreasing sales and subsequent softening of prices for this product category.



Smaller acreages continue to be in higher demand than larger acreages”



LAKE COUNTRY
ACREAGE PRICES



KELOWNA
ACREAGE PRICES



VERNON
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The shift for this property category has been surprisingly rapid. I did not foresee such a quick turnaround in conditions based on the previously high levels of activity and price growth that was recorded.

However, such favourable market conditions could not continue to increase in that manner, so I am not too surprised in hindsight that this is now where we are at. It becomes easy to forget what a "normal" market is, and I anticipate a continued stabilization of the market to what we are used to. Sales figures will continue to decrease, similar to what I am already seeing, and I expect a general softening of the market for pricing over the next quarter. It has become more important than ever to have accurate pricing for your property and an aggressive marketing strategy to achieve the desired result.



“
Scott has successfully sold over 1650 acres of land since the start of 2020”

MEET SCOTT MARSHALL

Scott Marshall was born and raised in the Central Okanagan and is part of the 5th generation of his family to live in the beautiful Okanagan Valley.

The Marshall Family has a proud history in fruit farming in the Central and North Okanagan since 1911, while the Thorlakson side of the family started farming in the North Okanagan in the late 1800's. Scott's parents operated large orchards and nursery plantings, and he grew up with them working in the Okanagan Real Estate market. Additionally, Scott has experience as a manager at the largest cherry operation in Canada, translating to a thorough understanding of how these properties fundamentally function.

After completing 4 years of formal education at the University of British Columbia, Scott received a Bachelor of Commerce (BCOM) in Finance and Real Estate before becoming a licensed REALTOR® and Associate Broker at RE/MAX Kelowna. Since becoming licensed, Scott has quickly become a natural expert in the Horticultural, Viticultural, Farm, Acreage, Estate and Unique Property market. Scott has successfully sold over 1650 acres of land since the start of 2020 and has been involved in some of the most notable and high-value acreage transactions in the Okanagan. Scott has earned the Highest Priced Sale of the Year Award, is ranked as the #1 individual REALTOR® at RE/MAX Kelowna for 2021 and is a trusted contributor to several publications such as the Orchard and Vine and the Western Investor as a unique property specialist. Scott is also ranked as the #3 RE/MAX producer Year-To-Date in all of Western Canada, and is ranked as one of the top 40 RE/MAX agents under the age of 40 for Canada/US.

Scott is uniquely qualified to effectively assist with the purchase and sale of Horticultural, Farm, Acreage, Estate and Unique Properties throughout the Okanagan. To take advantage of 5 generations of valued agricultural experience in the Okanagan, call Scott Marshall for your farm and acreage needs!

STRONG ROOTS. DEEP HISTORY.



Great Great Grandfather Thorlakur Thorlakson harvesting grain on the Commonage near Predator Ridge in Vernon



Great Grandfather Lewis Marshall living in a tent on his first orchard in the Glenmore area of Kelowna



Grandfather Rexford Marshall next to a newly planted orchard in the Carrs Landing area of Lake Country



Father Lance next to nursery stock in the Carrs Landing area of Lake Country



Scott training young cherry trees in the Black Mountain area of Kelowna



“
Take advantage of
five generations of
valued agriculture
experience in the
Okanagan”

CURRENT LISTINGS



16070 CARRS LANDING ROAD, LAKE COUNTRY | OFFERED AT \$9,995,000

A rare property that has not been available for almost 50 years. Encompassing a 5.9 acre south and west facing point offering approximately 1323' of lake frontage with two small islands off the shore, this gorgeous setting is unique and unparalleled. Presently there are two homes on the property along with a huge workshop but this is the type of parcel that allows you to put your own stamp on it by building something that truly reflects the character of the best piece of waterfront on the lake. The main home is 1 bedroom +loft, 1 bathroom, 1595 sq.ft. The second studio home is 1668 sq.ft., 3 bedroom, 3 bathroom, built in approximately 1990 as an art studio. There is a 384 sq.ft Steiner Arch guest cabin w/1 bedroom, living area, kitchen, loft, sink/shower, an 1800 sq.ft main workshop, and a 384 sq.ft smaller workshop. Much of the property is naturally treed and the setting is incredibly tranquil and private.



5.9 ACRE LAKESHORE PARCEL

A truly generational property, perfect for a family estate or long-term holding.





ESTATE WITH 5000+ SQ.FT. HOME AND CARRIAGE HOME ON 1.76 ACRES
 5 beds, 5 baths, 6004 sq.ft., 134' of lakeshore, 1.764 acres



13190 CARRS LANDING ROAD, LAKE COUNTRY OFFERED AT \$5,988,000

Welcome to your new oasis in the prestigious Carrs Landing area of Lake Country. The custom wrought iron & stone gate welcomes you to a stunning, private 1.76 acre lakeshore estate surrounded by orchards, vineyards, mountain vistas & the ever changing spectacular 180 degree views of Lake Okanagan. The gorgeous entryway opens to a 5232 sq.ft. home with 10', 12' & 14' ceilings designed for entertaining. The 16' Nano folding doors off the living room open onto the extensive covered deck that runs the full length of the house, allowing for seamless indoor/outdoor living. The deck has 12 mm glass railing & a wooden barrel shaped roof-complemented by a dream kitchen ideal for the home chef with 2 distinct islands & large butler's pantry. Adjacent to the kitchen is a 12' x 18' solarium. The master bedroom retreat has deck access, a gas fireplace, his/her closets, spa-like master ensuite with steam shower, slipper tub, bidet, heated floor & double vanities. The 10' walk-out basement offers a spacious family room with in-slab heating, country sized gas fireplace, wet bar, 4 bedrooms, 2 1/2 bathrooms and flex room. Outside, you will find a swim spa & hot tub with glass decking, a 1200 sq ft. golf green and pathway leading to 134' of secluded lakeshore frontage, dock & boat lift. Extras incl. 24 solar panels, 3 separate garages w/ parking for 7 vehicles & room for all the toys. Additionally, a detached and private 798 sq.ft. carriage house offers accommodation for your guests.



7+ ACRE CHERRY ORCHARD WITH LAKEVIEW ESTATE STYLE HOME

3 bed, 6 bath, 6207 sq.ft., 7.73 acres

14911 OYAMA ROAD, LAKE COUNTRY | OFFERED AT \$5,800,000

Idyllic setting in the picturesque Oyama community! Gated, private and unmatched curb appeal with cherry tree lined driveway, meticulously planted vineyard and sweeping views of Wood Lake and the Oyama strip. This home features 3 bedrooms, 6 bathrooms and over 6000 sq.ft. of unwavering quality, custom built to engage the expansive lake-views. Gourmet kitchen with granite countertops, large island and wine fridge, vaulted ceilings in the living room to the lofted second floor and main floor master with luxurious 6-pce ensuite and access to the covered deck. Large gym, rec room and a wine cellar are all on the lower level. The acreage features two different wine grapes, a cherry orchard and a variety of fruit trees with additional space for chicken coop, gardens and so much more. Every step of the property features outstanding orchard and lake views, curating an incredible backdrop for a life of ease and leisure. Overall, the unmatched serenity, privacy and natural beauty make this estate a must see.





LAKESHORE INVESTMENT OPPORTUNITY WITH TOURIST-COMMERCIAL ZONING

3.13 acre development lot

#LOT A 16012 OYAMA ROAD, LAKE COUNTRY | OFFERED AT \$4,999,000

Unique opportunity to acquire one of the most iconic properties in Oyama! With 3.138 acres of land, including 0.16 acres on Wood Lake, this incredible site offers an extensive opportunity for a creative development that truly embodies the Okanagan. This property provides frontage onto Pelme wash Parkway, Oyama Road, Wood Lake and the Rail Trail, with approximately 455' of lakeshore frontage.

C9 zoning is extremely flexible and allows for a range of potential uses including a specific zoning allowance for a retail store, gas bar and marine fuel facility for this property in particular. Other uses include apartment hotels, hotels, motels, offices, liquor stores, retail and more. This is a great long-term hold and has a leased general store for holding income (Business not included).



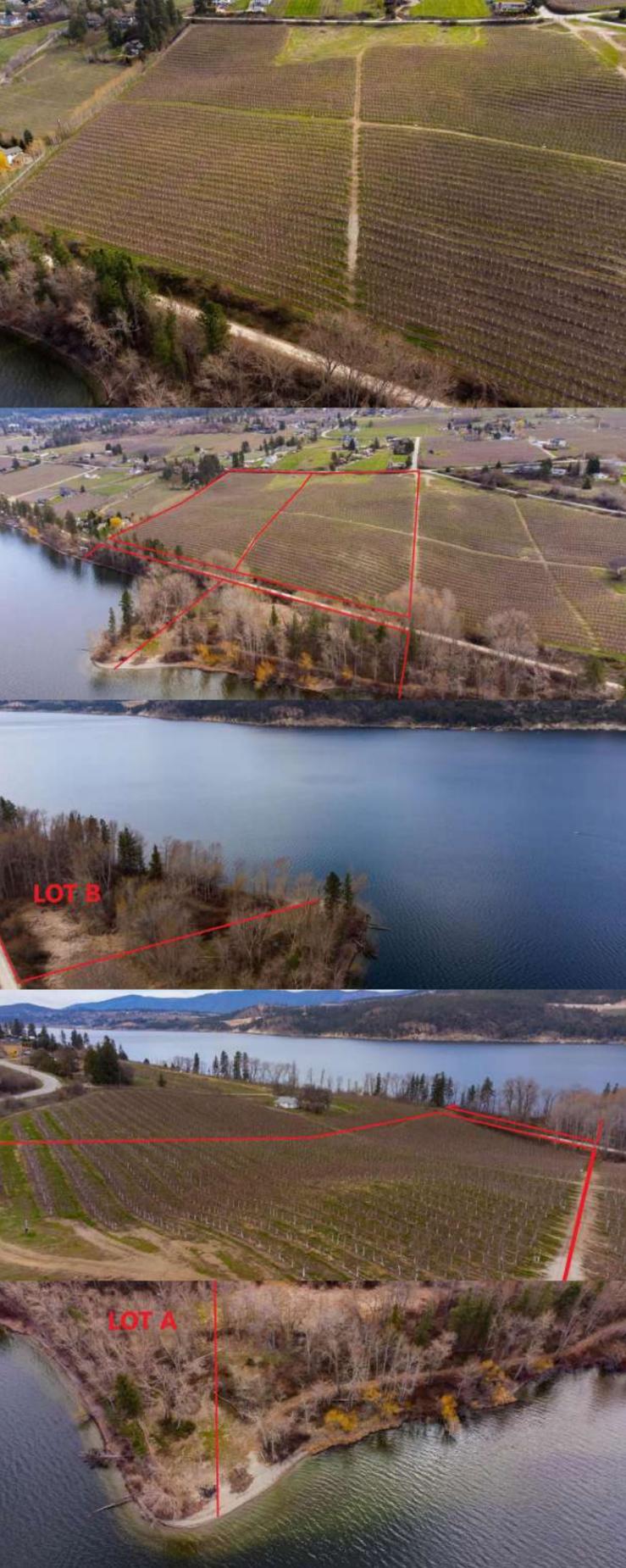
19+ ACRE HIGH DENSITY APPLE ORCHARD W/ 2 HOMES IN COLDSTREAM/LAVINGTON

3 bed, 3 bath, 3602 sq.ft., 19.76 acres

6765 LEARMOUTH ROAD, LAVINGTON | OFFERED AT \$4,399,000

19.767 acres planted to high density apples, with 2 homes in the stunning Coldstream area just outside of Vernon. Planted in 2017/2018, the orchard boasts modern apple varieties; Primarily Ambrosia, with smaller plantings of Gala (in process of being replanted to Ambrosia) and Honey Crisp. At time of listing, approximately 23,000 trees Ambrosia, 10,250 Gala, 3,000 honey crisp (buyer to verify with manual count if important). Modern irrigation system w/ solar power & 2 computers. There is a large garden on the side of the property, as well small plantings to cherries and berries. Primary home is a large 3000+ sq.ft 3 bedroom home w/ unfinished basement, currently tenanted. Great renovations throughout the home, making for an excellent owners home or to keep as a great rental! Secondary home on the property is rented. Modular home and equipment is not included. Access to the property by appointment only and notice required for tenants.





**26.77 ACRES
ACROSS 2 TITLES
WITH 1300'+
OF LAKESHORE
FRONTAGE;
AGRICULTURAL
INVESTMENT**

**Lot A: 12.97 acres,
850' of lakeshore**

**Lot B: 13.80 acres,
477' of lakeshore**

**LOT A OYAMA ROAD, LAKE COUNTRY
OFFERED AT \$3,299,000**

**LOT B OYAMA ROAD, LAKE COUNTRY
OFFERED AT \$4,299,000**

Stunning 2 title LAKESHORE ASSEMBLY in the heart of Oyama. LOT A: 12.97 acres total with 1.33 flat acres directly onto Wood Lake, remainder on the upland side. Approximately 850' of lakeshore frontage. LOT B: 13.80 acres total with 2.70 flat acres directly onto Wood Lake, remainder on the upland side. Approximately 477' of lakeshore frontage. There may be potential for a lakeshore building site. Each parcel has a ± 1 acre building site at the top of the property, and each parcel has potential for moorage/dock on the lake. TOTAL: 26.77 acres; 22.72 acres on the upland with 4.03 acres directly on Wood Lake. 1327' of lakeshore frontage. The cherry orchard on the properties has a lease that expires October 2033. Consistent declining grade makes this prime agricultural land with excellent water and air drainage. Great long-term investment with 22+ acres of valid agricultural land, & over 4 acres directly onto Wood Lake.

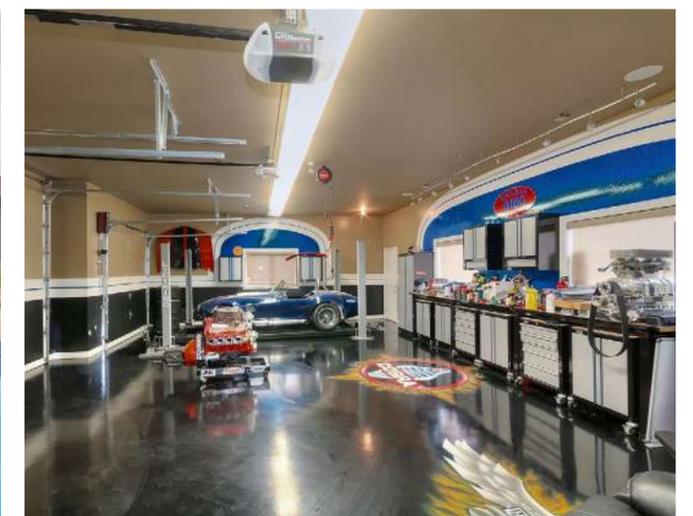


**5+ ACRE ESTATE W/ 5000+ SQ.FT. HOME
AND 2400 SQ.FT. DETACHED GARAGE**

4 bed, 4 bath, 5284 sq.ft., 6.55 acres

4160 JUNE SPRINGS ROAD, KELOWNA | OFFERED AT \$4,299,000

6.55-acre estate in the coveted South East Kelowna neighborhood! The main home provides 4 bedrooms, 4 bathrooms and over 5200 sq.ft. of living space. Walls of windows for an abundance of natural light, double height ceilings over the great room and a lower-level media room and wine cellar. Attached triple car garage, detached double garage and a 2400 sq.ft. detached garage/workshop for all the car lovers. Outside, a heated pool, full wet bar and large covered deck, perfect for entertaining. Additional caretakers home on property.





10 ACRE NARAMATA PROPERTY W/ 2 HOMES, 6500 SQ.FT. WORKSHOP

2864-2860 ARAWANA ROAD, NARAMATA OFFERED AT \$3,950,000

AUCTION OPPORTUNITY; 10 acre property on the coveted Naramata Bench, featuring a picturesque and productive 3 acre vineyard. Great mix of estate-style living and income-producing opportunities. 6500 sq.ft. newer warehouse with +/- \$1,000,000 invested. Originally built for cannabis production but easily reconfigured for other uses. Built to EU GMP standards for food growing and processing, and would be well suited for a vertical grow operation or other manufacturing. Possible conversion to 5 agritourism units, which the owner investigated thoroughly. Riesling vineyard produces approximately 7-9 tons annually with possibilities to increase production. There is a 1050 sq.ft. primary home (rented \$1,850 / month) with a newer, modernized 750 sq.ft. guest home with spectacular lake and valley views.

GOING TO AUCTION IN JULY 2022

AUCTION LAUNCH: June 7 2022.

BID DEADLINE: July 21 2022.

BEST & FINAL: July 28 2022.

Bids start at \$2,500,000. Undisclosed reserve is set \$200,000 below appraised value and \$700,000 below prior accepted offer price.

Contact Scott for information on how to register and submit a bid prior to the deadline.



**STUNNING ESTATE STYLE RANCHER ON
12+ ACRES IN SOUTHEAST KELOWNA**
3 bed, 4 bath, 3795 sq.ft., 13.74 acres



4405 JUNE SPRINGS ROAD, KELOWNA
OFFERED AT \$3,888,000

Ultimate privacy at this 13.47-acre estate in South East Kelowna! Beautiful custom built, 3 bedroom plus den, 4 bathroom rancher featuring exposed wood beams, scenic views and oversized windows for ample light. The gourmet kitchen offers a large island, stainless steel appliances with a fully serviced wet bar- adjacent to a walk-in pantry and 8 x 8 cooler. Emphatic living room with wood burning fireplace and custom stone work. The luxurious master suite with a 5-pce ensuite and spacious walk-in closet with 2 bedrooms on the opposite wing of the home- each with their own ensuite. The incredible 1237 sq.ft. garage provides direct access to the 350 sq.ft. "outdoor room", with meticulous brick-paved court for near unlimited parking. Enormous suspended slab garage for wine room, car storage or additional living space. There is an additional cabin on the property with a kitchen and lofted second floor- perfect for guests. Private, tree-lined driveway. Top notch finishing with imported materials throughout. Excellent land available for planting or additional structures.

ESTATE STYLE HOME WITH POOL AND STUNNING LAKE/CITY VIEWS ON NEARLY 5 ACRES

5 bed, 3 bath, 4603 sq.ft home, 4.942 acres

4422 HAYES ROAD, KELOWNA
OFFERED AT \$3,795,000

Stunning estate on just under 5 acres in the South East Kelowna area! Perched on the gently sloping hill, this property has incredible and unobstructed city and lake-views. Location is 2nd to none, with access to Myra-Bellevue Provincial Park just seconds away, and only 15 minutes to downtown Kelowna. Upon entering the property, you are greeted with over an acre of beautifully landscaped space. Attached triple car garage and detached double car garage for all your toys and storage. The 4600+sq.ft. 5 bedroom, 3 bathroom home shows immaculately, with hardwood flooring, west-coast inspired coffered ceilings, a double-faced wood burning fireplace, granite countertops throughout, and so much more. Large in-ground pool makes for a spectacular indoor/outdoor living space combination. Excess land ready for your finishing touches, whether for vineyard, orchard, or other agricultural endeavors. Great opportunity to have a privacy estate in the sought-after area of South East Kelowna. One of the rare parcels with immediate access to trails and parkland while simultaneously having stunning lake and city views. Truly a property worth seeing in person to appreciate all of the details this estate has to offer!



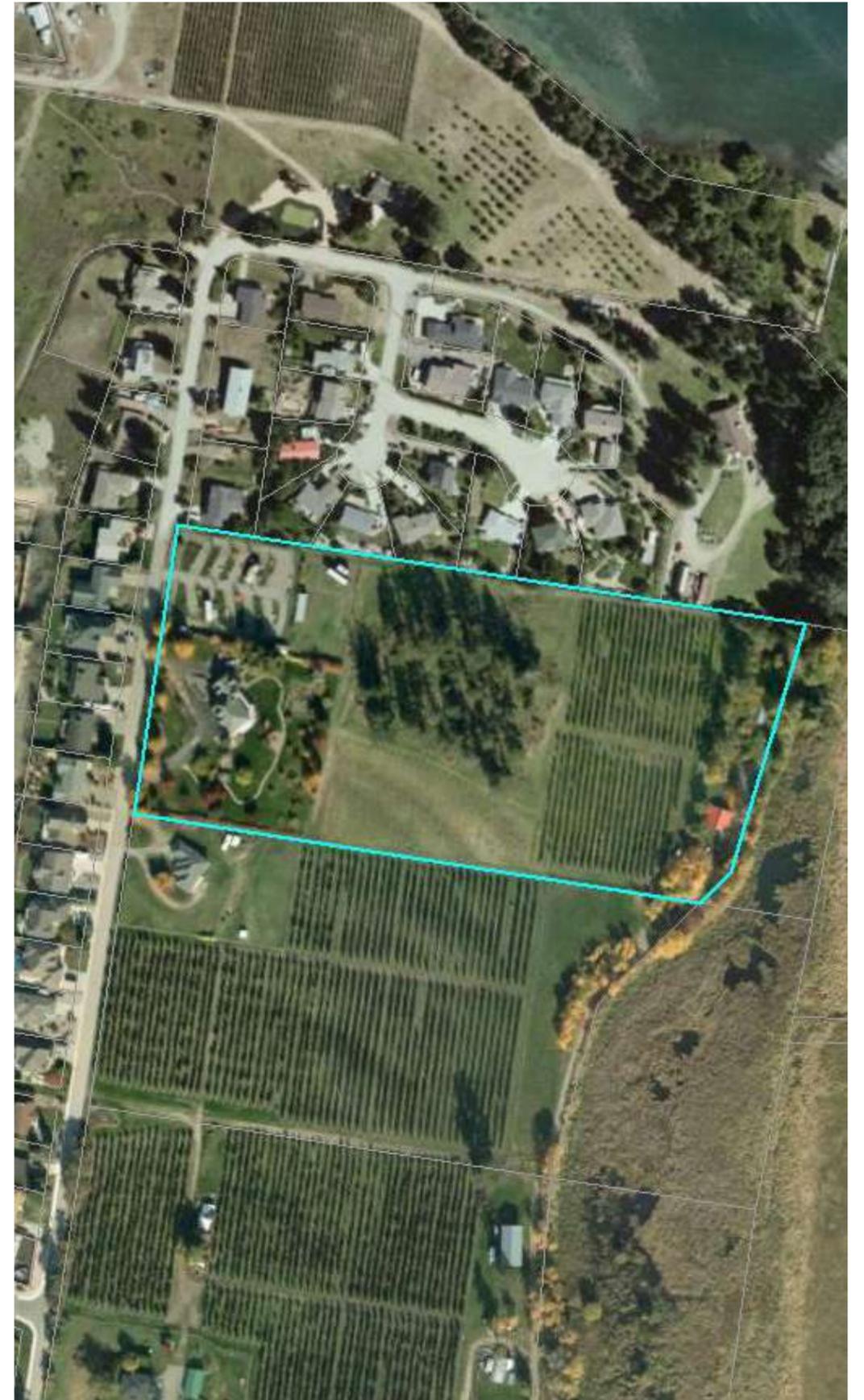


AGRICULTURAL INVESTMENT PARCEL WITH RV PARK AND RENOVATED HOME

7 bedrooms. 7 bathrooms. 10 acres. 4400 sq.ft.

15829 GREENHOW ROAD, LAKE COUNTRY | OFFERED AT \$3,700,000

Great value potential for this 10 acre parcel in Lake Country. The 10 stall, seasonal RV park provides great income opportunities with earning excess of \$500 daily in the summer months. Almost 3 acres planted on the east side of the property planted to a mix of Ambrosia, Royal Gala and Fuji varieties. This is leased for 2022, but available for owner operation in 2023. Additional plantable area with a great slope and exposure for tree fruits or vineyard. Irrigation rights for 8 acres. The house has been renovated, and offers 7 bedrooms and 7 bathrooms total, great for a large family or multi-generational household. There are great Wood and Kalamalka lake views throughout the site. Overall, the property offers a large house with a high bedroom count, prime agricultural land, and a unique RV park for extra income. This is a great investment given today's inflationary economic environment.





OK FALLS LAKE-VIEW WINERY; VARIOUS REVENUE OPPORTUNITIES

3 bed, 3 bath, 2654 sq.ft., 8.896 acres | VINEYARD



385 MATHESON RD, OKANAGAN FALLS OFFERED AT \$3,500,000

Outstanding revenue potential from multiple streams. 8.896 acres planted out to vineyards with an additional lease of 1 hectare for a tasting room on the adjacent parcel. Approximately 5 acres are planted to Pinot Noir, Pinot Blanc and Cabernet Sauvignon. Revenue from Lavender Crop (approximately 0.50 acres) on the leased component. Buildings on property include a 3-bedroom, 2.5-bathroom home on 2000 sq.ft. primary greenhouse and 400 sq.ft. greenhouse. Pending Micro Cannabis Cultivation license for additional revenue potential. Several water licenses for domestic and irrigation.



5 BEDROOM, 3900+ SQ.FT. HOME ON 8+ ACRES IN THE COVETED OYAMA AREA

5 bed, 4 bath, 3938 sq.ft., 8.06 acres



4404 HEBBERT ROAD, LAKE COUNTRY | OFFERED AT \$3,495,000

Private estate in the Oyama community of Lake Country. At 8.060 acres, this property offers a stunning & private homesite, a picturesque peach orchard, and excess land for a workshop or other agricultural endeavors! 3700+ sq.ft. home offers an open living room to capture the lake & valley views. Renovated kitchen with stainless steel appliances & island. Spacious office on the main. Large deck w/ spiral staircase down to the secluded pool area, completely encompassed by the large hedges for absolute privacy. Large putting green off the pool deck area. Family friendly layout upstairs provides 3 bedrooms, all a great size with walk-in closets. Master bedroom with 5-pce ensuite, included jetted tub & in-floor heat. Downstairs provides an in-law suite w/ an additional 2 bedrooms and bathroom. Alternatively could be used as a summer kitchen for the spectacular pool area & covered patio space. Large turfed area and hot-tub area. Peach orchard provides farm status & beautiful scenery to accompany the stunning lake-views. Overall, this estate offers a large land size and quality home! High bedroom count across 3 floors of living space provides flexibility for a variety of living arrangements, including multi-generational or those desiring income from the in-law suite below. With over 8 acres, there is plenty of land to increase the density of tree fruits or a possible transition to an equestrian property given the ample land. Great area close to the home available for construction of a workshop.

8+ ACRE MIXED ORCHARD IN OYAMA WITH STUNNING LAKE-VIEWS

4 bed, 2 bath, 2540 sq.ft.,
8.02 acres



15438 OLD MISSION ROAD, LAKE COUNTRY OFFERED AT \$3,495,000

8.02 acre lake-view orchard in the heart of Oyama! Upon entering the grounds, you can truly feel 100+ years of history and love that has been put into the land. Great access to both lakes and the Okanagan Rail Trail. Walk down the road & enjoy a pizza at Pane Vino Pizzeria or go for a swim at the end of the day. Orchard planted to sour (tart) cherries, sweet cherries, peaches, plums, & more & supplied with high-quality water. Great opportunity to make a living off the land-cater to an established agri-tourism community or lease the orchard & enjoy the low taxes that farm status offers. For horse lovers, there's a large barn, an additional in-ground building & a cleared pasture waiting

for you. Family-friendly layout with 4 beds for the primary home +2 full baths & a large, finished basement. 3600 sq.ft.. with mature landscaping throughout. The 2014-built, nearly 3000+ sq.ft. accessory building is great for fruit packing (w/ 2 large coolers), workshop or possible conversion to a dwelling. Add. facilities exist for pickers if required. Overall, this property would be perfect for somebody wanting to take over a wonderful orchard with their family, or even look at building an add. home with ALC rules pertaining to second residences coming into effect Dec. 31, 2022. All areas of the property offer stunning lake-views especially enjoyable from the 1909-built home. Private knoll on the upper elevation of the orchard full of large Ponderosa Pine and Douglas-Fir trees – a true Okanagan treasure!





**4551 CEDAR HILL, FALKLAND
OFFERED AT \$2,800,000**

The finest estate to ever come up for sale in Falkland; 2020-built home with immaculate finishings on over 37 acres of prime land with 2 additional workshops, and a modular home for guests/family/rental revenue. Quality shows from the moment you enter the property through the automatic gate. Meticulous landscaping with extensive hardscaping, and a great road network to access the property has been recently established. Upon entering the main living space, you are greeted with a solid stone wood-burning fireplace and recessed (under-floor) Television slot. Stunning kitchen w/ Viking fridge, thermador stove, and large kitchen island. Huge deck overlooking the large backyard, surrounded by additional forested area for absolute privacy. Deck features a infrared heater, glass railings, and side access to the lower level. 3 bedrooms on the main, including spacious master bedroom w/ private ensuite and walk-in closet. Basement is unfinished, ready for your ideas and contains all the rough-ins necessary. Double furnace, AC, and steel gutters are some of the additional features this home offers. There are 2 large workshops, and an additional structure for covered parking. Lots of secure parking for vehicles. Newly renovated modular home provides a great area for guests, family or tenants. Lots of open pasture land to accommodate most agricultural endeavors. Road frontage onto both Cedar Hill & Culling Rd for access options. Agritourism options such as RV pads may be possible. Overall, this acreage offers an estate-style feel with a newer home, workshops, and a renovated secondary home, all on 37 acres to provide absolute privacy.



**5+ ACRE
PROPERTY
WITH ORGANIC
BLUEBERRY FARM
AND 4000 SQ.FT.
HOME WITH POOL**

4 bed, 5 bath, 4318 sq.ft.,
5.07 acres

1135 GRAF ROAD, KELOWNA
OFFERED AT \$3,199,000

Stunning estate property with an organic blueberry farm in Kelowna! Enjoy breathtaking lake and city views from this over 4000 sq.ft. home, set on a private 5.07 acre lot overlooking the city below. Great home for entertaining with generously sized rooms, gourmet kitchen and large in-ground pool. Main floor master with luxurious 6-pce ensuite. Walls of windows for ample natural light. Large detached workshop-heated and insulated and triple, attached garage.



**5+ ACRE EQUESTRIAN PROPERTY WITH HORSE
BOARDING FACILITIES AND RENOVATED HOME**

5 bed, 4 bath, 4050 sq.ft., 5.46 acres



2445 JOE RICH ROAD, KELOWNA | OFFERED AT \$2,995,000

Wonderful Black Mountain equestrian property! With over 5 acres in size, this property offers privacy, elbow-room, and established equestrian facilities. This custom-built 4000 sq.ft. home boasts 5 bedrooms, 4 bathrooms and includes a long-list of renovations just completed this year. Family friendly layout with a large bedroom count, and also the option for a potential suite downstairs with the separate entrance and wet-bar already in place. 2 bedrooms up, including the master w/ large walk-in closet and newly renovated ensuite. 3 additional bedrooms downstairs. LOTS of parking, including the attached triple car garage, and the detached triple car garage. Great equestrian facilities include a 120'x180' leveled riding ring, 24'x48' Barn, paddocks, shelters, etc. Gated entry ensures absolute privacy. This is a great opportunity to purchase a centrally located acreage with established equestrian facilities. Such facilities are great for an active equestrian buyer, or even an estate buyer who wants passive income via horse boarding. The home has been wonderfully updated and has many great features that must be seen in person to truly appreciate.



15+ ACRE PROPERTY WITH WATER RIGHTS AND IDEAL PLANTING CONDITIONS

2 bed, 2 bath, 948 sq.ft., 15.47 acres



2197 HIGHWAY 33 E, KELOWNA OFFERED AT \$2,490,000

15.469 acres of agricultural land in the Black Mountain area of Kelowna. 14.07 acres of Grade "C" irrigation rights via Black Mountain Irrigation District (BMID: Grade C land has rights to water but is presently not using water). This site offers great exposure and slope for tree fruits, vineyards, or other agricultural endeavors. 30'x50' shop on the property with separate electrical servicing. The 2 bedroom home on the property is finalizing its renovations, and has excellent mountain and valley views. 3 serviced RV stalls for guests or revenue (\$1,000 per month). There are lots of nearby developments for possible long-term holding value, including the property to the West at 2021 Highway 33 listed at \$11,500,000 for a commercial development. Additionally, nearby lands slated for future residential and commercial development. Overall, a great centrally located acreage with a competitive price per acre, irrigation rights, workshop, and renovated home.



5+ ACRE, SUB-DIVIDABLE SEMI-LAKESHORE LOT IN OK CENTRE

LOT 28 OKANAGAN CENTRE, LAKE COUNTRY | OFFERED AT \$2,495,000

Unique opportunity to acquire 5.1 acres of semi-lakeshore land NOT in the ALR! Located in the prestigious Okanagan Centre area of Lake Country, this property offers RR2 zoning for immediate potential to subdivide into 2 separate 2.47 acre titles. The property is currently planted to PACS certified Italian plums, of which 300 of these trees reside on the property and bring in sufficient income to maintain farm status on the property, making it an easy holding property with the tax break. There is a lake-intake license for irrigating the current farmland (however, connected to adjacent property's water system currently). This would be an outstanding semi-lakeshore estate lot as-is, or perfect for creating 2 large hectare-sized lots in this high-value area. With several waterfront parks and boat launches nearby, Okanagan Centre provides a perfect lake-living lifestyle opportunity. Nearby wineries allow for great local dining options. Overall, this 5+ acre parcel is perfect for a developer or estate-lot buyer alike.





10+ ACRE, NON-ALR PROPERTY WITH NEWER HOME AND HUGE SHOP
3 bed, 4 bath, 2255 sq.ft., 10.4 acres



4650 FARMERS DRIVE, KELOWNA OFFERED AT \$2,400,000

10.403 acres zoned A1, not in the ALR in the Ellison! This 2008-built, 2200+ sq.ft home features 3 bedrooms, 4 bathrooms and a triple car garage with tremendous lake and valley views! 1700+ sq.ft. newer workshop w/ 2 14' doors, 10' side door, 2 man doors, full kitchen and bathroom - could be used as an in-law suite. Lofted area for a bedroom or can be used for storage (engineered as such). 2 chicken coop areas, multiple paddock areas, and more outdoor features to accommodate most agricultural endeavors. There's a huge fenced riding ring area on the lower level of the

home, making this a great property for any equestrian buyer. Lots of equestrian properties in the community already. Several "campsite" areas serviced with water and power for RV guests/income. There's a well on the property that supplies approximately 14 GPM for ample water. The home itself has high quality finishings with newer construction and great views throughout. HRV system, geothermal heating/cooling, and separate entrance downstairs. Great acreage opportunity for a newer home, huge detached workshop, RV parking with water/power, paddock areas, riding ring, and tremendous views with complete privacy. Non-ALR zoning may lead to long term subdivision potential, being 10+ acres in total size.



3000+ SQ.FT. HOME ON NEARLY 5 ACRES W/ SUITE & 2 DETACHED SHOPS
4 bed, 5 bath, 3147 sq.ft., 4.97 acres

5380 LEARMOUTH ROAD, LAVINGTON | OFFERED AT \$2,150,000

Stunning acreage in Lavington! Well-maintained + renovated 3 bedroom, 3 bathroom primary home, 2550 sq.ft. in size. 4.97 acres of land, with great out-buildings in place: 30'x52' insulated workshop with bathroom, concrete floor w/drain, pellet stove, + power. 24'x28' secondary workshop. 30'x96' commercial greenhouse. Secondary garden greenhouse. Detached garage with 597 sq.ft. 1 bed 1 bath garden suite (currently tenanted, \$1400/month). RV pad beside the suite. The irrigated land is primarily farmed to garlic; easy to convert in the future to a different agricultural use. The home itself is very well maintained and has an excellent layout for a variety of family situations. On the main floor, we have the master bedroom with 5-pce ensuite, laundry, a spacious office, and an open living/ kitchen layout with direct access to a covered deck to enjoy the expansive valley views. Downstairs, there is a certified wood stove, 2 additional bedrooms serviced by a common bathroom, and access to the covered patio space with hot-tub. Lots of storage downstairs. Exterior replaced on the main out-buildings for a uniform look across the farm. Overall, this is a great opportunity to get a private, spacious and usable acreage with valuable out-buildings in place, a renovated home, and unlimited opportunities to fit your specific needs.





9 ACRE ESTATE BUILDING LOT W/ LAKE VIEWS AND PLANTABLE AREA; FORMER TREE FARM



#2 1705 SWAINSON ROAD, KELOWNA | OFFERED AT \$1,995,000

9 acre estate lot in a great central location in Kelowna! Dedicated 0.49 acre building profile at the top end of the property for outstanding lake, city and valley views. As a former tree farm, this property has a gentle slope and is great for planting vineyards, tree fruits or most agricultural endeavors. Adjacent properties have had successful horticultural uses for many generations. Access via easement. Lot requires final registration at land titles. GST applicable. Requires an appointment to view due to gated access. Incredibly close to Tower Ranch and all Kelowna amenities.



STUNNING CARRS LANDING HOME ON OVER AN ACRE WITH GREAT LAKE VIEWS; REVENUE POTENTIAL

4 bed, 3 bath, 2808 sq.ft.,
1.1 acres

14511 CARRS LANDING ROAD,
LAKE COUNTRY | OFFERED AT \$1,950,000

Legal B&B potential and unbeatable views in the beautiful Carrs Landing area of Lake Country! 4 bedrooms, 3 bathrooms and over 2800 sq.ft. of living space uniquely perched to maximize the panoramic views of the Okanagan Lake. Large windows provide ample sunlight. double garage with workshop area and over an acre of land set amongst a 150+ acre vineyard. Across the street from the lake and a quiet waterfront park. A1/ALR zoning provides agri-tourism opportunities for extra income.



5+ ACRE HOBBY FARM IN THE BLACK MOUNTAIN AREA

4 bed, 2 bath, 1986 sq.ft., 5.14 acres



1911 GALLAGHER ROAD, KELOWNA | OFFERED AT \$1,750,000

Wonderful hobby farm in the Black Mountain community of Kelowna! 5.14 acres of prime agricultural land with usable terrain suitable for a variety of agricultural endeavors. The home is nearly 2000 sq.ft. and has 4 bedrooms and 2 bathrooms. 2 bedrooms, 1 bathroom both up and down. The living room has vaulted ceilings and opens to the large kitchen space with a wrap around deck to enjoy the mountain and valley views. Upgrades include newer windows upstairs, luxury vinyl, tile in bathrooms, and much more. The outbuildings on the property include a large barn with 3 stalls; very easy conversion into a 3 bay workshop with original construction keeping this in mind for those wanting a workshop! Grooming/tack room, additional sheds and more. Several cross-fenced areas already exist, making this a turn-key property for those needing room for their horses. Gated entry-way for great sense of privacy. Zoning is A1 and is in the ALR. Located in the City of Kelowna boundaries. The home has a furnace & heat pump for heating/cooling and WETT-certified Wood burning stove for cozy winter months. Septic is located in the front of the home. Attached garage can also be used as a workshop space. Just minutes away from Black Mountain Elementary School, and great proximity towards Kelowna & Big White! New commercial development is slated for the Highway 33 / Loseth intersections meaning more amenities will be available in the years to come. Great opportunity to acquire a centrally located 5+ acre parcel with an excellent home and outbuildings already in place!



PRIMARY HOME, SECONDARY HOME, AND OUTBUILDINGS ON 11+ ACRES IN SE KELOWNA

3 bed, 2 bath, 2249 sq.ft., 11.735 acres

4661 JUNE SPRINGS ROAD, KELOWNA OFFERED AT \$1,799,000

11.735 acres of RU2 zoned, non-ALR land in the coveted South East Kelowna area! Lovely 3 bedroom, 2 bathroom primary home built in 1990, over 2200 sq.ft in size! Vaulted ceilings in the living room, stainless steel appliances in the kitchen, and 3 levels of living space. Large deck space to enjoy the rural setting it overlooks with tons of yard space and parking for the toys. Additional modular home at the bottom of the property, tenanted for extra income. There is a large workshop on the property and additional

outbuilding- workshop could support a variety of home based business uses. Great long term investment with multiple streams of income via the 2 residences, and possibilities of renting out the workshop as well. Lots of usable land to support a variety of agricultural endeavors. RU2 zoning is flexible for a variety of uses, including home based businesses, kennels, greenhouses, riding stables, cannabis production, and more. South East Kelowna offers a rural and private setting, yet is extremely close to all the amenities that Kelowna has to offer. Schools, parks, and Myra Canyon are all extremely close by!





3600 SQ.FT. HOME ON 2+ ACRES IN OKANAGAN CENTRE

5 bed, 3 bath, 3612 sq.ft., 2.273 acres

10569 OKANAGAN CENTRE ROAD, LAKE COUNTRY OFFERED AT \$1,790,000

Stunning lake-view home set on 2.273 acres! This elegant, Victorian style home features 5 bedrooms, 3 bathrooms and over 3600 sq.ft. of quality, renovated living. Master craftsmanship and finishes throughout the home with coffered ceilings, Italian marble flooring and custom millwork around every archway. Kitchen with granite countertops, stainless steel appliances and access to the large backyard space. The primary bedroom with luxurious ensuite and private patio, one of many for you to relax and enjoy the lakeviews. This home is set on a private roadway, only minutes to wineries, boat launches and every other amenity Lake Country has to offer. Top deck engineered for hot tub. Buoy on Okanagan Lake for boat moorage. Speculation Tax free zone!



2300+ SQ.FT. PARTIALLY EARTH-SHELTERED HOME ON AN ACRE IN CARRS LANDING

3 bed, 2 bath, 2303 sq.ft., 1 acre

13975 LAKEPINE ROAD, LAKE COUNTRY | OFFERED AT \$1,499,000

Incredible 2300 sq.ft., semi-earth sheltered home with 3 bedrooms and 2 bathrooms- truly one of the most unique properties in the Okanagan. Over an acre of private, usable land, fully utilized with barn area, paddock, meticulous landscaping and lots of parking. The home has been modernized with an extremely open concept design, large windows, and seamless indoor/outdoor living space transitions. Cosmetic upgrades completed that fit the space perfectly with a European flair. A front facing deck to enjoy the expansive lake-views, while the back-courtyard leads to an open rock-landscaping area w/ newly planted trees, perfect for a morning coffee with absolute peace. The outdoor space is immaculate, with hand-laid brick, extensive landscaping, irrigation system, and room for a horse/donkey in the paddock area below w/ barn. This one-of-a-kind property offers the perfect land-size for privacy and a small hobby farm if desired! 160 acre "RLP" (Rural Large Parcel) property next door for serenity/quietness. This property will be in walking distance to the O'Rourke Family Vineyard located up the road on Barkley; 300 acres with 110 acres of vines, 300m of winding tunnels, and 12,000 sq.ft. of caves, making this one of the most unique amenities in the entire Okanagan! New furnace/HWT installed. Superior concrete construction for energy efficiency.





1.25 ACRE BUILDING LOT IN OKANAGAN CENTRE

11263 MADDOCK AVENUE,
LAKE COUNTRY - LOT
OFFERED AT \$1,299,000

Build your dream home on this 1.25 acre lake-view lot in the stunning Okanagan Centre area of Lake Country! Rare offering with the lake just steps away and quick access to waterfront parks, wineries, walking trails and cafes. Municipal water, power and gas available. RR3 - Rural Residential Zoning.



7+ ACRE BUILDING LOT W/ WORKSHOP AND BARN IN PLACE

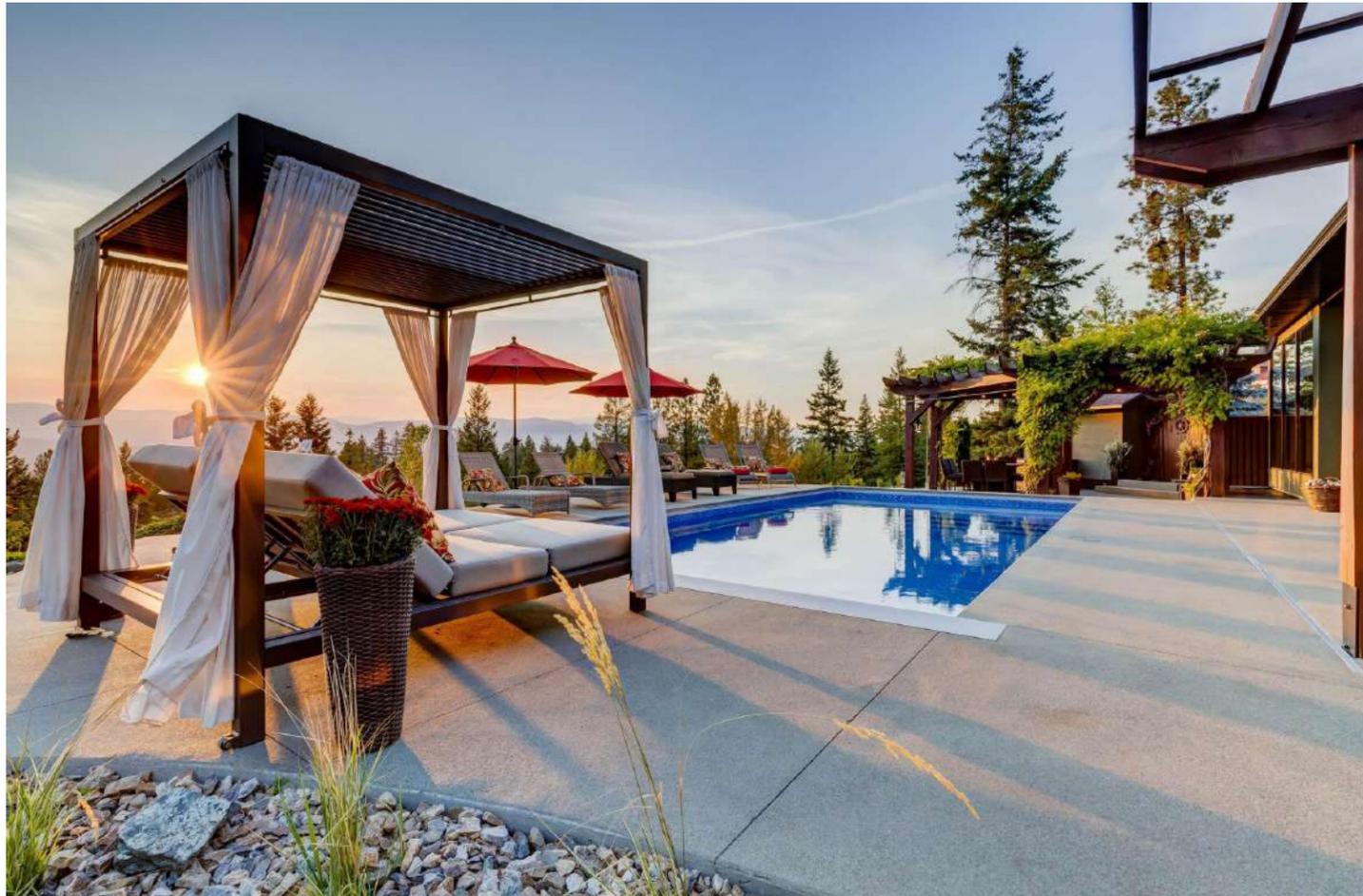
7+ acres w/ 2300 sq.ft. barn



4315 JUNE SPRINGS ROAD, KELOWNA | OFFERED AT \$1,299,000

7.391 acres of land available for sale in South East Kelowna. This acreage has a large barn of approximately 2300 sq.ft., offering a tack room, & 6 stalls (one converted to a chicken coop). Lots of space for storage. Approx. 8 paddock areas for horses already established; layout easily changed if required. There's a large covered parking area with a workshop area (separate power). 4315 June Springs road offers several building sites. Land would be well suited for cattle, equestrian uses, & a variety of agricultural endeavors. The lot is serviced w/ power, domestic water and irrigation water. New ALR regulations slated for 12/31/2021 may allow for a primary residence & secondary residence per title. Lots of potential. Small seasonal creek runs through the property. Owners have put in a new driveway (\$15,000).

NOTABLE TRANSACTIONS



THE HIGHEST SALE EVER RECORDED ON THE MLS IN ELLISON*

6 bedrooms, 7 bathrooms, 7443 sq.ft., 11.79 acres

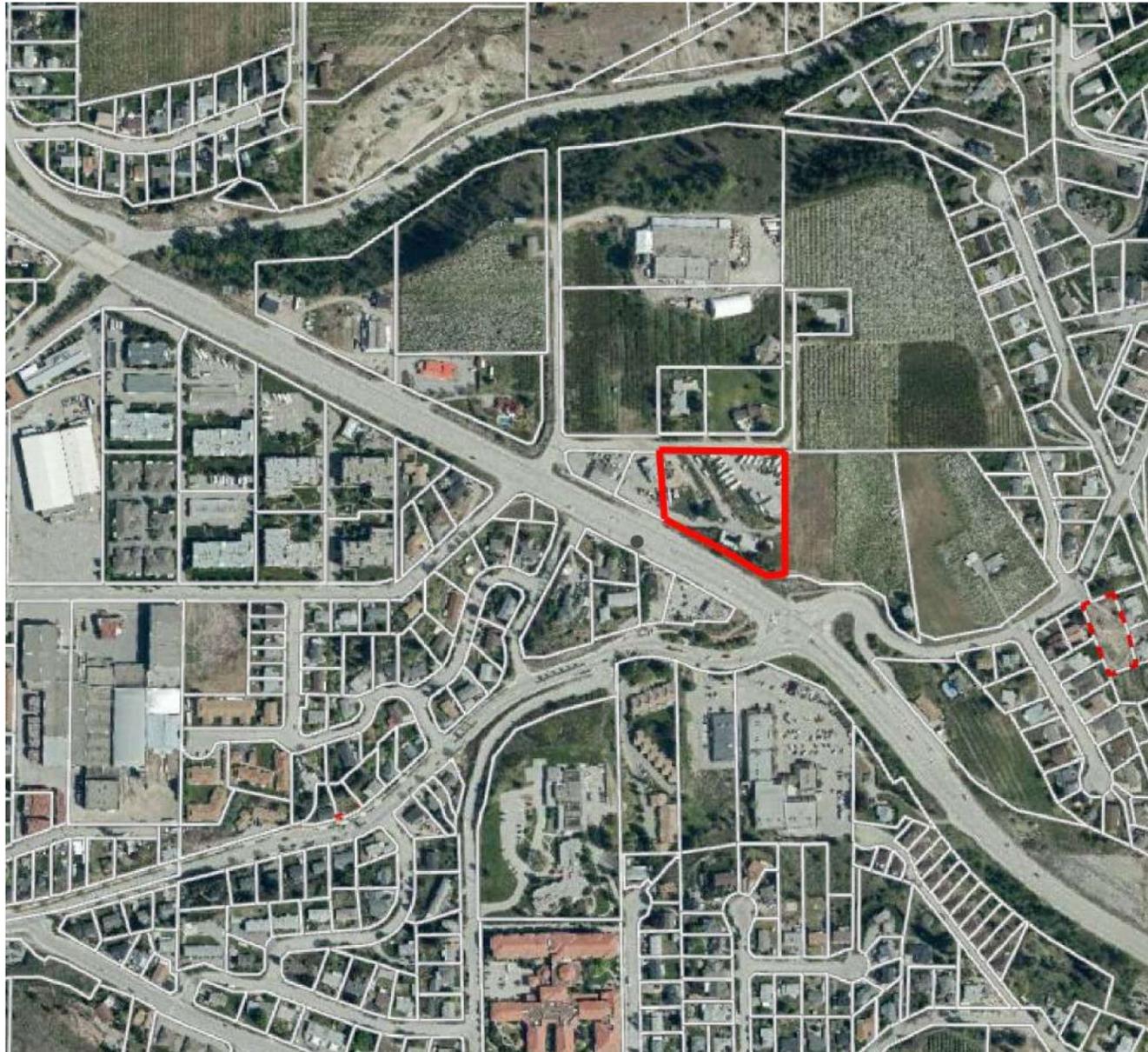
SOLD

5757 UPPER BOOTH ROAD, KELOWNA | LISTED AT \$4,600,000

One-of-a-kind lake-view estate in the Ellison area of Kelowna! Stunning 4 bed, 4 bath, 5574 sq.ft. home with newly constructed pool. Fully renovated living space makes it show wonderfully. 524 sq.ft. suite over the triple car garage. Irreplaceable 4337 sq.ft. concrete constructed commercial shop with 3 overhead doors, reception area, 2 offices and additional suite above. Almost 0.50 acres of pavement for near unlimited parking. 11.79 of A1/ALR zoned land. Spectacular lake-views.

*properties under 50 acres in size





2.39 ACRE DEVELOPMENT SITE

SOLD

**13608 HIGHWAY 97, SUMMERLAND
LISTED AT \$3,850,000**

Great investment opportunity in the heart of Summerland! 2.387 acres of CH zoned laned. Currently operating at a projected 5.9% + cap rate. 14 RV stalls plus 14 self contained units (operating as motel but with nightly rentals on "per-month" basis). Potential to rezone to medium density residential which would allow for an excellent lake-view development.



SOLD

**3309 MCCULLOCH ROAD, KELOWNA
LISTED AT \$3,400,000**

3980 sq.ft. executive-style home on 11.56 acres of prime Southeast Kelowna agricultural land with a successful vineyard operation! Caralyn Vineyards is the largest producing table grape grower in the Okanagan. This property allows a potential buyer to either continue the extremely profitable operations (the owner is willing to help with a transition), or to lease out the vineyard for stabilized income while enjoying this wonderful home and area to its fullest. The vineyard was originally planted in 1964 to wine grapes and was transplanted into table grapes in ± 1990. There is fully negotiable equipment to continue

this valid farming operation. 66'x30' insulated Quonset shop w/ mezzanine and shop area w/ gas, water, & electricity. Please call the listing agent to get an idea on the financial capabilities of the farming operations. This 4 bedroom 4 bathroom home, which has been featured in Canada's Style at Home Design Magazine and Australian Publications, offers a beautiful design across 3 separate floors, an in-law suite, top-notch finishings, features and appliances. Infrared heated deck to enjoy the peaceful vineyard views. Tons of breathing room and privacy in this location. Overall, this property is ideal for someone wanting to take over a very successful table grape operation, or live in this spectacular home while leasing out the land and enjoying low taxes w/ steady income. Zoned A1 in ALR. Fully irrigated.

SOLD



3 Beds, 2 baths, 3033 sq.ft., 13.25 acres

14551 OYAMA ROAD, LAKE COUNTRY | LISTED AT \$3,150,000

13.25 acre parcel, planted to cherries in the Oyama area of Lake Country. Sweetheart variety planted in 2008. No lease; buyer may assume 2022 crop. Great slope for both air and water drainage. The current home on the property is well suited for farm help. Currently can house 9 workers, and potential to 14 with some simple modifications (Buyer to verify; their own worker housing requirements may differ). Mobile home on the property is currently rented at \$1,000 per month, month-to-month tenancy. Potential for extra 5 workers to be housed here. All furniture may be included. Production records on file for 2017-2020. Soil tests and reports on file. There is no equipment available or included. This is a great opportunity for an orchardist to add a modern, variety orchard into their portfolio, along with the seamless transition to house their workers effectively. As well, would be suited well to remove the current home and build an estate-style home to capitalize on the stunning lake-views. Alternatively, great investment into a lake-view agricultural parcel with opportunity to lease-out for a great rate and enjoy low taxes with farm status. Great local amenities including the rail trail and local parks under construction nearby.



4 BED, 3 BATH, 2700 SQ.FT., 10.148 ACRES
4 Bed, 3 bath, 2700 sq.ft., 10.148 acres



SOLD

**11951 OKANAGAN CENTRE ROAD W.,
LAKE COUNTRY
LISTED AT \$3,000,000**

10.148 acres of A1/ALR zoning with approximately 2 acres out of the ALR. Well kept 4 bedroom, 3 bathroom, 2700 sq.ft. home in addition to an early farmhouse on property being utilized as a rental. 5.5 acres planted to a variety of apples, leased year to year. Just moments to the lake! Can be bought in conjunction with 12051 Okanagan Centre Road.



2 BED, 2 BATH, 1111 SQ.FT., 5.57 ACRES

SOLD

**12051 OKANAGAN CENTRE ROAD,
LAKE COUNTRY
LISTED AT \$2,000,000**

5.57 acres of A1/ALR zoned land just moments to the lake! 2-bedroom, 2-bathroom modular home; entire property currently tenanted on a month-to-month basis. Currently set up for equestrian usage but is well suited for a variety of agricultural endeavors. Excellent lake views. Can be bought in conjunction with 11951 Okanagan Centre Road.



10 BED, 6 BATH, 5930 SQ.FT., 13.919 ACRES

SOLD

2465 BRENTWOOD ROAD, KELOWNA | LISTED AT \$2,499,000

13.919 acres with Grade "A" irrigation rights! Great multi-generational family home with 6 bedrooms, 4 bathrooms with a 2 (or 3) bedroom in-law suite. Additional 2 bedroom, 1 bathroom in law suite above the detached garage. Large barn for animals in addition to several paddocks and pastures. Gently sloped land allows for a variety of uses including hay production, conversion to tree fruits, equestria uses and more.



4 BED, 3 BATH, 4279 SQ.FT HOME. 1 BED, 1 BATH CARRIAGE HOME. 2.47 ACRES

SOLD

4401 OTTLEY ROAD, LAKE COUNTRY | LISTED AT \$1,999,000

Lake-view home with legal carriage home! Take advantage of this fabulous setting- 2.47 acres on a quiet no thru road in the prestigious Okanagan Centre area of Lake Country! Primary home with 4 bedrooms plus office, 3 bathrooms and 3330 sq.ft. of living space. 1 bedroom, 1 bathroom carriage house above the detached garage Modern design throughout, covered decks for the lake-views and triple car garage with bay for boat or RV.

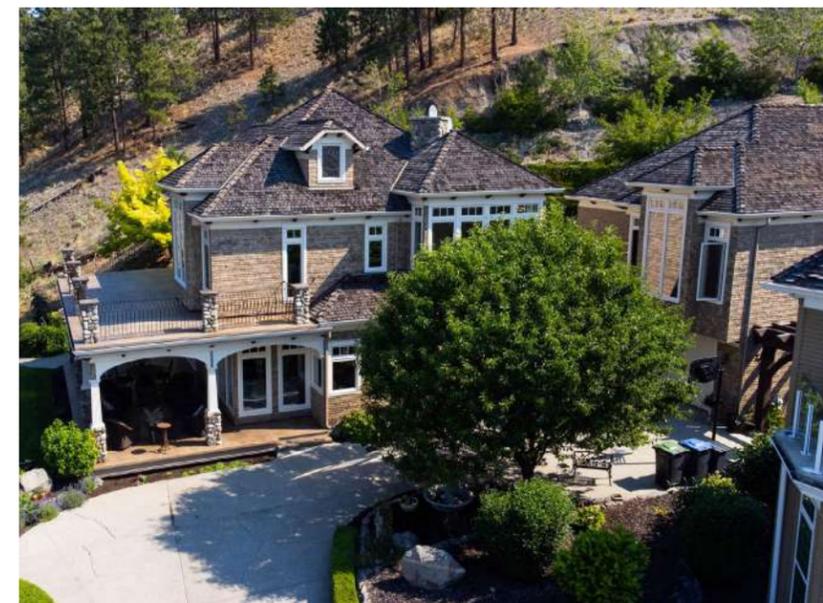


5 BED, 4 BATH, 3261 SQ.FT., 2.29 ACRES

SOLD

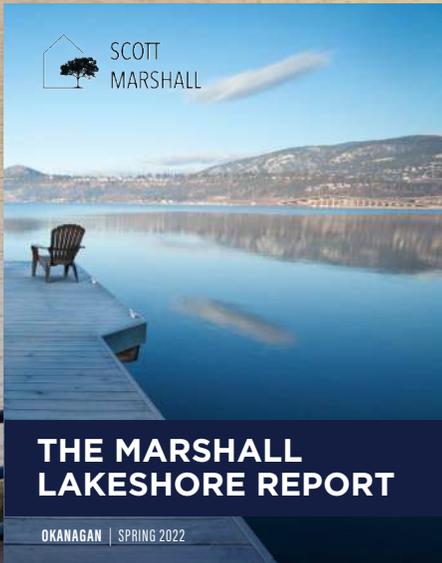
10573 OKANAGAN CENTRE ROAD, LAKE COUNTRY LISTED AT \$2,099,000

Elegant and sophisticated semi-lakeshore home in Okanagan Centre! 3 bedroom, 3 bathroom primary home with top notch finishings. Carriage home with the same classy design, 2 bedroom, 1 bathroom and its own garage space. Situated on a manicured, 2.290-acre lot at the end of a no thru road for ultimate privacy. Outstanding lake views and curb appeal.





SCOTT
MARSHALL



THE MARSHALL
LAKESHORE REPORT

OKANAGAN | SPRING 2022

SCOTT
MARSHALL

SEE OUR OTHER INDUSTRY INSIGHT REPORTS

RE/MAX KELOWNA
An independent member broker

ScottMarshallHomes.com
Scott@ScottMarshallHomes.com

(250) 470-2388
Fax (250) 860-0016