

FAQ

FREQUENTLY ASKED
QUESTIONS



WATERSTREET
BY THE PARK

Where is Water Street by the Park located?

Water Street by the Park is just steps away from Kelowna City Park and beautiful Okanagan Lake in downtown Kelowna. Everything you need is within easy reach.

How many towers will be in Water Street by the Park?

Water Street by the Park will be comprised of three landmark towers and will be the new home to the tallest tower in the British Columbia Interior. Tower 1 will be the first to release at 24 stories and 156 homes, followed by Tower 2 with 42 stories, and Tower 3 with 28 stories.

When will the Water Street by the Park Presentation Centre open for appointments?

You will have an opportunity to visit the Presentation Centre starting late Spring 2021 by appointment only. We will notify all registrants when appointments are open for booking.

If I am not local to Kelowna can I still book an appointment?

Yes, our sales team will be available to tour you through the Presentation Centre via Zoom during your allotted appointment time. If you are from the Lower Mainland/Vancouver area, we will have a remote Presentation Centre in North Vancouver where you will be able to preview the views and a small-scale model of the project.

When will sales begin for Tower 1?

We anticipate sales to begin Spring/Summer 2021.

Will Water Street by the Park allow assignment?

Purchasers will have the ability to assign their Contract of Purchase & Sale with developer approval at an assignment fee of 2% plus a \$1,000 administration fee & GST. Assignments will only be considered when Water Street by the Park has reached 90% in sales for the entire community.

Will parking be available for purchase?

Yes, parking is available for purchase, please speak with your Water Street by the Park Sales Associate for details on pricing and availability. 3 bedroom & den units will come with 1 parking stall included.

Will storage be available for purchase?

Yes, details on pricing and sizes will be available prior to a sales launch. Secured bike storage is available for every home.

Will Water Street by the Park offer views?

Yes, all of our homes start on the 7th floor. The towers have been thoughtfully positioned to maximize the expansive lake, valley and city views. Not only will there will be lake views from the amenities deck on the 6th floor, but all of our homes start on the 7th floor and most will offer lake views. You will have the chance to sample views from every unit in the coming weeks.

What amenities will be part of the community?

All homes will have access to The Deck at Water Street featuring an abundance of world class indoor and outdoor amenities to enjoy year-round. All amenities are located on the 6th floor podium at the base of Tower 1 and Tower 2.

Amenities Include:

- Year-round heated pool
- Two hot tubs
- Putting green
- Outdoor barbeques
- Outdoor firepits
- Fully equipped gym with lake views
- Yoga and spin room
- Sauna
- Theatre room
- Communal recreational space
- Co-working space
- Dog run
- Dog wash station

Will there be commercial space in Water Street by the Park?

Water Street by the Park offers approximately 45,000 square feet of retail and office space that will be curated with amenities and services to bring convenience right to your front door.

What are the projected strata fees?

Estimated strata fees will be available for review prior to the sales launch.

Will gas be included in strata?

Yes, every unit will come equipped with a gas stove and the convenience of a gas BBQ on the balcony.

Is Water Street by the Park pet friendly?

Yes, two pets any size. All details will be provided in the bylaws.

When will construction begin?

Construction for Tower 1 is estimated to begin in late 2021/early 2022.

When is completion for Tower 1?

Completion is anticipated for 2024/2025.

What is the deposit amount required to purchase at Water Street by the Park?

- Initial deposit: \$10,000 at the time of writing the contract
- Second Deposit: 5% within 7 days (less \$10,000)
- Third Deposit: 5% four (4) months after the acceptance date
- Fourth Deposit: 5% the later of a) four (4) months after the payment of the Third Deposit: or b) 7 days of the Purchaser receiving an Amendment to the Disclosure Statement
- Fifth Deposit: 5% four (4) months after the payment of the Fourth Deposit (foreign buyer must pay a total deposit of 30%, the Fourth & Fifth deposit will become 10%)

Can purchasers rent the units?

Yes, the developer will not be placing rental restrictions in the proposed Strata Bylaws for the development. Note: All municipal restrictions apply to purchases.

Can I purchase more than one condo?

Yes, an individual has the opportunity to purchase up to two homes per tower, a deposit requirement of 20% will be applicable on each home.

Who will have first priority to purchase in Tower 2 & 3?

Purchasers in Tower 1 will have priority to purchase in future phases which will be based on the previous purchase value.



The developer reserves the right to modify or change plans, specifications, features and prices without notice.
This is not an offering for sale. Such offering may only be made with a disclosure statement. E&OE.