



140 homes sold in ONE Water Street's West Tower on opening weekend; construction to start this summer

KELOWNA, B.C. (May 29, 2018): More than two-thirds of the homes in the West Tower at ONE Water Street were purchased on its opening sales weekend, with a collective value of \$70 million.

Okanagan locals were active yet again, while 60 per cent of the 140 homes purchased were from Lower Mainland buyers. Homes sold over the weekend ranged in price from \$299,000 to \$1 million.

Combined with previous sales in the East Tower, a total of 344 homes valued at \$200 million have been sold in just eight months. This performance affirms One Water Street's standing as "Kelowna's best-seller."

West Tower sales began with family and friends on Thursday and continued through Friday and Saturday. In all, 6,100 people had registered in advance, signalling intense interest for the homes in the West Tower. Sales to the general public began Saturday afternoon. A good selection of great homes remains for sale including two-bedroom lakeview homes (some with flex spaces and dens) from the mid-\$500's, as well as three-bedroom townhomes.

"With this many homes sold, we'll be ready to advance the start of construction on the West Tower to this summer. That's a full year ahead of schedule," says Leonard Kerkhoff, vice president of Kerkhoff Construction. "The interest in both buildings is nothing short of amazing and has exceeded all our expectations."

"Part of the success with the West Tower this weekend can be attributed to including more of the popular floor plans that sold most quickly in the East Tower," added Henry Bereznicki, managing partner of North American Development Group. "We were right in anticipating there would be strong demand for the kinds of homes many buyers were unable to buy in the East Tower. Add the fact that many West Tower homes will also have larger balconies, and the value is undeniable when combined with the location on Okanagan Lake and the many amenities our residents will enjoy."

Construction on the East Tower is underway with piling for its foundation being completed earlier this month. East Tower completion is expected in 2021 and the West Tower is to be completed in early 2022.

About ONE Water Street

At 36 and 29 storeys respectively, the East and West towers at ONE Water Street will sit atop a three-storey "podium" featuring an external façade containing retail, commercial, restaurant space and a hidden above-ground parking facility. Level four of the iconic towers will feature "The Bench," an exclusive 1.3 acre (58,000 sf) landscaped amenities space inspired by outdoor living at first-class resorts.

(more)

Outdoor amenities include two swimming pools, a generously-sized hot tub, a pickleball court, an outdoor patio with tables and couches for dining and entertainment, dog park, barbecue and picnic areas and fire pit enclaves. Indoors, residents will enjoy a large private health club featuring a fully-equipped health club, yoga/Pilates/dance/stretch studios, multi-purpose/entertainment room, guest suites and a business centre.

Editors:

Updated and revised renderings for both towers at ONE Water Street, plus images of interiors, The Bench and more are available on request. Additional media materials on ONE Water Street, including backgrounders, are available in our [online media kit](#).)

Registration for pre-construction pricing is being accepted online at www.ONEWaterStreet.ca, by phone: 778-940-8385 and at the ONE Water Street's Presentation Centre & Display Homes at 1001 Manhattan Drive open Monday through Saturday from 10 am to 4 pm. Take a virtual tour through two of the enhanced Display Homes online at www.ONEWaterStreet.ca/homes.

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Media Contacts:

Christina Ferreira
Impact Events
250-469-1958
christina@impactevents.ca

Trevor Pancoust
Pace Group
604-646-3567
tpancoust@pacegroup.com