



MEDIA RELEASE

KELOWNA JUMPS INTO TOP 10 FOR REAL ESTATE ACROSS CANADA

Vancouver, B.C. (June 6, 2018) - Canada's top personal finance magazine says Kelowna is now one of the country's top 10 real estate investment markets, moving up nine spots since last year's annual MoneySense ranking.

The MoneySense [rankings](#) for 2018 are based on relative housing value, how quickly properties are appreciating and on the market's overall living desirability. Other top 10 B.C. cities in the national ranking include Vancouver, Victoria, and Abbotsford.

The results also bear out what the two development partners behind Kelowna's best-selling ONE Water Street already know. In just eight months, more than 340 homes valued at \$200 million have been sold.

The first of its two high-rise towers – the East Tower - is already under construction. 140 of the homes sold are in the 29-storey West Tower and were purchased on the opening weekend of sales in late May. The West Tower's Reserve Collection consisting of two-bedroom and larger homes, many with lake views, are now available in what has become Kelowna's best-selling community.

Another publication, Western Investor, named Kelowna the number one investment location in Western Canada in its [ranking last fall](#). This survey was based on Kelowna's rapid economic growth, number of housing starts and a trend toward increased density in developments like ONE Water Street.

"The sales success of our ONE Water Street development near downtown on Okanagan Lake, and the fact that we brought on the second of the project's towers online six months early, is really a practical example of what MoneySense is talking about," explained Henry Bereznicki, managing partner of North American Development Group (NADG). "The fact that four of the top 10 investment cities in Canada are located in British Columbia also speaks to the confidence buyers have in the province's real estate market as a whole."

"The attractiveness of Kelowna as a place to invest is reflected in the demographics of who's been coming to buy at ONE Water Street," adds Russ Watson, development partner of NADG. "The homes in we've sold in the East and West Towers went quickly, mainly to buyers who currently live in the Lower Mainland as well as Okanagan residents. Many of them are baby boomers, and most of them plan to make these homes their permanent residences, which shows they want to stay and live the Okanagan lifestyle as much as they want to invest."

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.

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](#).)

Construction of the West Tower has now been accelerated and will commence this summer. For a limited time, pre-construction pricing on all West Tower homes continues to be offered on all homes including the Reserve Collection. ONE Water Street's Presentation Centre & Display Homes at 1001 Manhattan Drive in downtown Kelowna, which is 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.

- 30 -

Media Contacts:

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

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