

Council approves purchase of former bus depot

(Penticton, BC – December 4, 2018) – In a strategic move to acquire additional land holdings along Ellis Street, Penticton City Council has approved a staff recommendation to purchase the former Greyhound Bus Depot land parcels at 303, 307, 313, 317, and 319 Ellis Street at a cost of \$1.2 million.

"The opportunity to purchase the land on which the former Greyhound Bus Depot is located emerged as a priority for the City of Penticton as it would contribute to a larger holding that the City has assembled over the last few years," said Mayor John Vassilaki. "With this additional piece of land now owned by the City, Council is in a strong position to reshape that section of Ellis Street and have greater influence over how that area may be developed in the future."

"The site was in high demand and we believe there were eight or nine different offers that Greyhound was considering as part of their process. When we look at comparable sales in this area, we believe the accepted value represents fair market value for this property, in what is a long-term investment for our community," said Director of Development Services, Anthony Haddad.

While the final long-term use of the property isn't yet determined, following the demolition of the terminal building, staff have proposed that the site be converted into a parking lot in response to increasing development activity and demand for employee parking downtown.

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