

The Terrace Beach Resort properties being sold by Island Creek Developments is an exciting and rare opportunity. As Island Savings Credit Union, a Division of First West we are looking forward to partnering with Island Creek Developments in the sale of Terrace Beach Resort to offer financing to those who qualify.

Any referrals that come through Island Creek Developments will be given preferential rates. These rates may vary and are based on the strength of the applicant.

Based on the intended use of the property we can look at lending through one of our two channels

- 1) Personal mortgage: This is a residential mortgage for those looking to purchase a unit personally with no intention of using it as a short-term vacation rental property.
- 2) Commercial mortgage: This option is suited for those considering participating in the rental pool and are purchasing the unit through an established business.

This land is currently T 5 Tourism Zoned – it is likely this type of zoning will have difficulty being approved for personal mortgage outside of Island Savings. We have a long-standing relationship with Island Creek Developments this offers us the ability to have a holistic approach on this unique property and insights to support the application.

Our team at Island Saving will look forward to doing business with you.

Warm Regards,

Woodgrove Branch Island Savings Team

**Contact information:**

Personal Mortgage - Julia Rossi, Senior Financial Advisor 250-390-6653

Commercial Mortgage - Heather Cowan, Business Banking Advisor 250-616-8588

# IslandSavings

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