AVISON YOUNG

For Sale

Metropolitan | 10115 - 108 AVENUE EDMONTON, AB

Partnership. Performance.

Opportunity

- Located in the Central McDougall neighborhood
- Comprised of 33 units
- Concrete building
- Improvements include: siding, windows, roof (10 years), and renovations to most units
- Located across the street from Victoria School
- Property is listed alongside Cedar Peaks (38 units) in Belvedere, opportunity exists to purchase properties as a portfolio

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CANADA BEST MANAGED COMPANIES Platinum member

Property Details

Civic Address:	10115 108 Street, Edmonton, AB
Legal Plan:	Plan 0720249, Block 25, Lot
Neighbourhood:	Central McDougall
Year Built:	1965
Site Area:	22511.53 sqft
Suite Mix:	33 units with: • 1 - Bachelor Suite • 23 - One Bedrooms • 9 - Two Bedrooms
Parking:	Surface

Asking Price:

$3,597,000

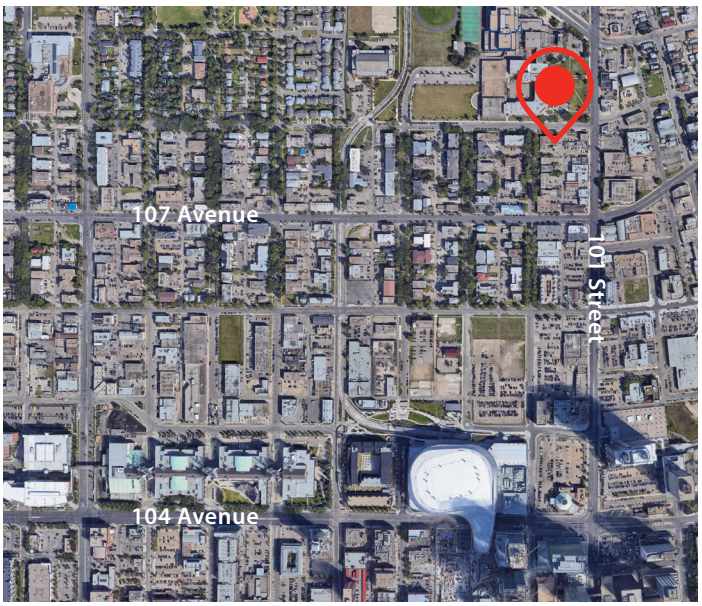
($109,000 Unit)

New flooring throughout complex.

The Neighbourhood

Central McDougall is a largely residential neighbourhood in the City of Edmonton, located immediately north of the downtown core.

Located within the neighbourhood are the Royal Alexandra Hospital, the Prince of Wales Armory, the Victoria School of Performing and Visual Arts, and the administrative offices of the Edmonton Public School System. Kingsway Mall is located immediately to the north of Central McDougall in the neighbourhood of Spruce Avenue, as is the Glenrose Rehabilitation Hospital and the Norwood Extended Care Centre North. The neighbourhood is bounded on the north by 111 Avenue, on the south by 105 Avenue, on the east by 101 Street and on the west by 109 Street. Kingsway Avenue runs through Central McDougall.



95

Walk Score

Daily errands do not require a car.

72

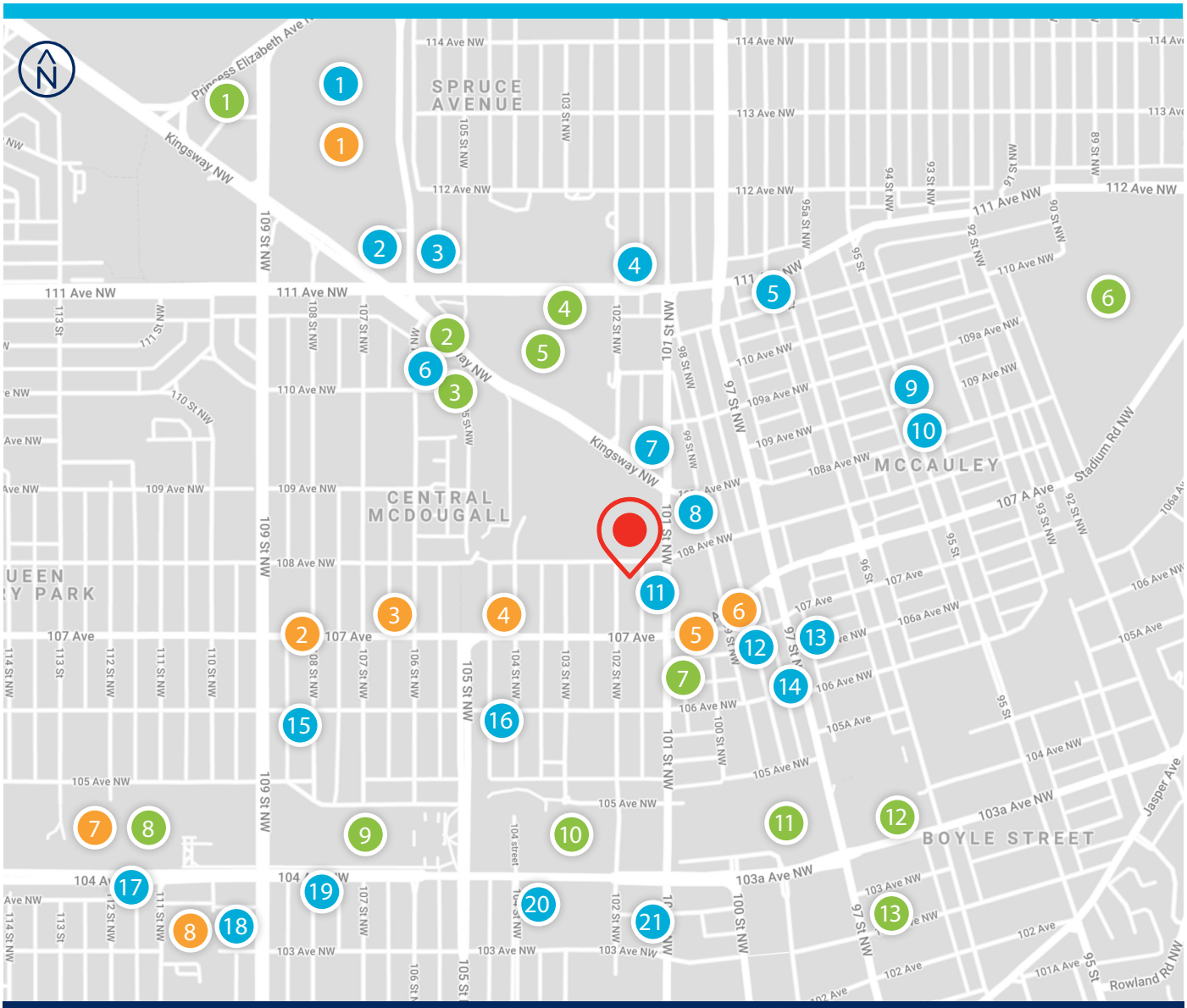
Transit Score

Transit is convenient for most trips..

100

Bike Score

Daily errands can be accomplished on a bike.



Dining Establishments

1 Boston Pizza
2 Moxie's Grill & Bar
3 McDonald's
4 Nha Tang
5 Tony's Pizza
6 Subway
7 Tim Hortons
8 Dairy Queen
9 Italian Shop
10 Sorrentino's Little Italy
11 Padmanadi
12 Pho Tau Bay
13 Italian Bakery
14 Hot Pot
15 Cafe Amore Bistro
16 Lingnan
17 Starbucks
18 Makiado
19 Denny's
20 Rostizado
21 Joey Bell Tower

Miscellaneous Amenities

1 Best Western Plus
2 Royal Bank
3 Anytime Fitness
4 Lois Hole Hospital
5 Royal Alexandra Hospital
6 Commonwealth Stadium
7 Enterprise Rent-A-Car
8 Purolator
9 MacEwan University
10 Rogers Place
11 Royal Alberta Museum
12 Edmonton Police Services
13 Alberta Art Gallery

Retail

1 Kingsway Mall
2 McBain Camera
3 Husky
4 Circle K
5 The Brick
6 Lucky 97
7 Oliver Square
8 Best Buy

Photo Gallery

Financial Analysis

REVENUE

		# OF UNITS		ACTUAL	PROJECTED
Bachelor Suites		1		$650	$700
One Bedroom		23		$762 - $925	$762 - $955
Two Bedroom		9		$863 - $1,062	$895 - $1,062
Gross Monthly Income				$28, 452	$29,100
Annual Income				$341,424	$349,200
Laundry Income	Est.	$15.00	PER UNIT/MO	$5,940	$5,940
Parking/Pet Income					
Gross Annual Income				$347,364	$355,140
Vacancy Loss		-5%		$(17,368)	$(17,757)
Effective Gross Income				$329,996	**$337,383**

OPERATING EXPENSES

		PER UNIT/YEAR		ACTUAL	PROJECTED
Management Fee	Estimated	4%		$13,200	$13,495
Caretaker	Estimated	$45	/unit/mo	$17,820	$17,820
Utilities	Estimated	$1,200	/unit/yr	$39,600	$39,600
Insurance	Estimated	$300	/unit/yr	$9,900	$9,900
Repair & Mntce.	Estimated	$850	/unit/yr	$28,050	$28,050
Taxes (Actual 2019)	Actual			$16,821.86	$16,821.86
Misc/Advertising	Estimated			$1,000	$1,000
Total Expenses				$203,604	$210,696
Net Operating Income				$66,202	$85,683
Asking Price				**$3,597,000**	**$109,000/Unit**
Capitalization Rate				5.66%	5.86%

1 Bachelor Suites

23 One Bedrooms

9 Two Bedrooms

For more information contact:

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