



**CUSHMAN &
WAKEFIELD**

Edmonton

FOR SALE

AURORA PLAZA

7904 118 Avenue NW,
Edmonton, AB

GREAT UPSIDE POTENTIAL

10 APARTMENT UNITS AND 5 RETAIL BAYS

PROPERTY HIGHLIGHTS

LOCATION

Property is in the Eastwood neighbourhood located within the Business Improvement Area designated as Alberta Avenue. It is situated Northeast of downtown and convenient to many amenities including groceries, retail, restaurants, and pharmacies. Close to the Coliseum LRT station and transit along 118 Avenue.

LEGAL DESCRIPTION

Lots 24-27; Block 7; Plan 2436AB

ZONING

CB2 (General Business Zone)

SITE

± 14,465 SF

BUILDING

- Three-story concrete block structure; built in 1978.
- Exterior is stucco and painted concrete; roof is flat, torch-on membrane.
- Ten 2-bedroom two-story units with patio.
- Units have 2 appliances including fridge and stove.
- Electrical metered separately to each tenant; tenants pay.
- Parking is 26 surface stalls.
- Commercial tenants pay for their own utilities.
- There are:
 - 5 Commercial bays (Bays 1 and 3; Bay 2, Bays 4 and 5)

10 2-bdm units
15 UNITS TOTAL

FINANCING

Treat as Clear Title. Let's say purchaser gets new first mtg of \$880,00 at 5.0%; 5/25; P&I \$5,144.39/month

PRICE

\$1,849,000

Raphael Yau

Senior Associate

780 917 8326

raphael.yau@cwedm.com

Cushman & Wakefield Edmonton is independently owned and operated / A Member of the Cushman & Wakefield Alliance. No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). As applicable, we make no representation as to the condition of the property (or properties) in question. August 2, 2023

INCOME & EXPENSES

As of August 1, 2023

SCHEDULED RENTAL INCOME (AUG 23 RENT ROLL)

Suites: 10 2-bdm @ \$900-1,000	\$116,400
Commercial Units: Commercial bays @ \$1,000-1,850(2)	\$59,400
Increase*: Rents to \$950-\$1,050; Commercial to \$1,100/bay	\$12,600
Laundry: 10 units @ \$10.00/month	\$1,800
Parking: Included in rental	\$0
Less: Vacancy @ 3% (Actual Jul-23 0%)	(\$3,900)
	\$186,300

EXPENSES (PROFORMA)

Property Tax (2023)	\$32,595	(\$2,173/unit)
Insurance (2022)	4,688	(\$313/unit)
Utilities & Garbage (2022)	25,171	(\$1,678/unit)
Repair & Maint (2022)	8,575	(\$572/unit)
Advertising	0	(\$0/unit)
Miscellaneous	0	0 (\$0/unit)
Mgmt @ 5%	9,300	(\$620/unit)
		(\$6,075/unit)
		\$91,129

NET OPERATING INCOME

Annual Debt Service (new 1st mtg)	\$95,171
	\$61,700
	\$33,471

CASH FLOW

*Note: Increases not implemented but achievable compared to market rents.

AT THE ASKING PRICE

Capitalization Rate is:	5.1%
Cash Required is:	\$969,000
Cash Flow is:	\$33,471
Cash on Cash Return is:	3.5%
Mtg Paydown 1st Year is:	\$18,145
Return on Equity is:	5.3%

**CUSHMAN & WAKEFIELD
Edmonton**

Suite 2700, TD Tower

10088 - 102 Avenue

Edmonton, AB T5J 2Z1

www.cwedm.com

Business Improvement Area: Alberta Avenue

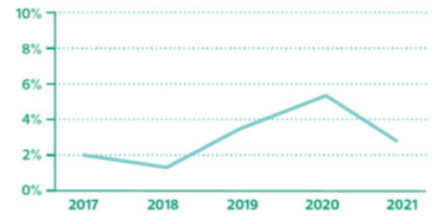
Legend

Alberta Avenue BIA



COMMERCIAL
PROPERTY
VACANCY RATE 2021

2.76%



AERIAL



PARKING IS AVAILABLE IN THE REAR FOR RESIDENTIAL TENANTS; ALL UNITS HAVE BALCONIES

