



**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.
- **New roof (SBS Membrane; \$170,000) October 2023**

- 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

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## INCOME & EXPENSES

As of November 3, 2023

### SCHEDULED RENTAL INCOME (OCT-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)
	<b>\$186,300</b>

### 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)
		<b>\$91,129</b>

### NET OPERATING INCOME

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

### 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**

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Business Improvement Area: Alberta Avenue

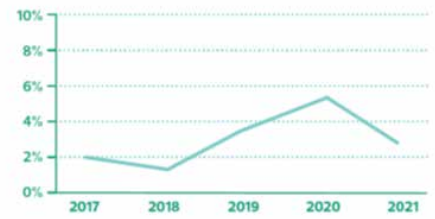
Legend

Alberta Avenue BIA



COMMERCIAL  
PROPERTY  
VACANCY RATE 2021

2.76%



## AERIAL



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

