

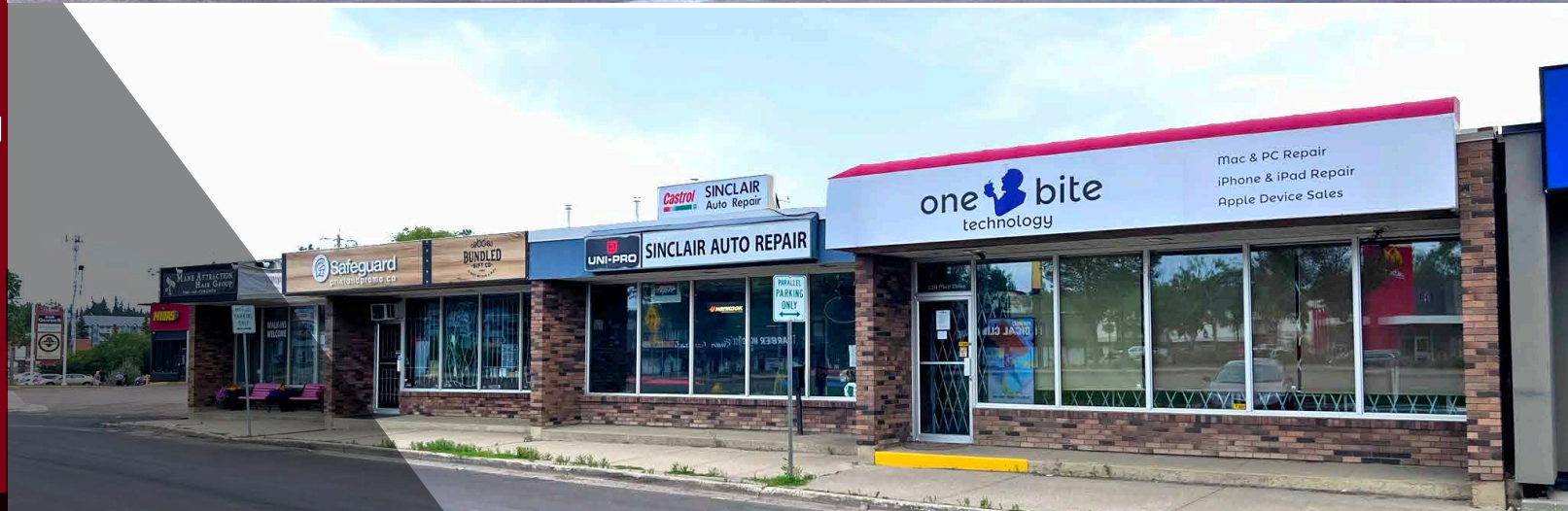
INVESTMENT SALE

THE CARMAR BUILDING

87% Leased
7,475 SF on 0.34 Acres

22 Muir Drive,
St. Albert, AB

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THE OPPORTUNITY

PROPERTY TYPE
Retail Strip Centre

PROPERTY ADDRESS
22 Muir Drive, St. Albert, AB

LEGAL DESCRIPTION
Plan G, Block 7, Lots 64 & 65

SITE SIZE
14,892 SF

BUILDING SIZE
7,475 SF

YEAR BUILT
1984

ZONING
CC (Corridor Commercial)

INVESTMENT SUMMARY

CURRENT INCOME
\$123,821 Per Annum

PURCHASE PRICE
\$1,750,000

CAP RATE
On Current Income 7.07%
Once 100% Lease 8.32%

TAXES
\$26,806.77 (2022)

The Carmar Building is a multi tenant retail strip centre located in the heart of the City of St. Albert, with direct exposure to St. Albert Trail.

The property is currently 87% leased to a mix of established long term local Tenants.

Priced below appraisal value with motivated vendor ready to sell! (Copy of 2023 appraisal available to qualified purchasers).


Vendor has recently completed renewals in 87% of the property, increasing rents to market. **YOY rents were increased by 20%.**




AERIAL VIEW




DEMOGRAPHICS

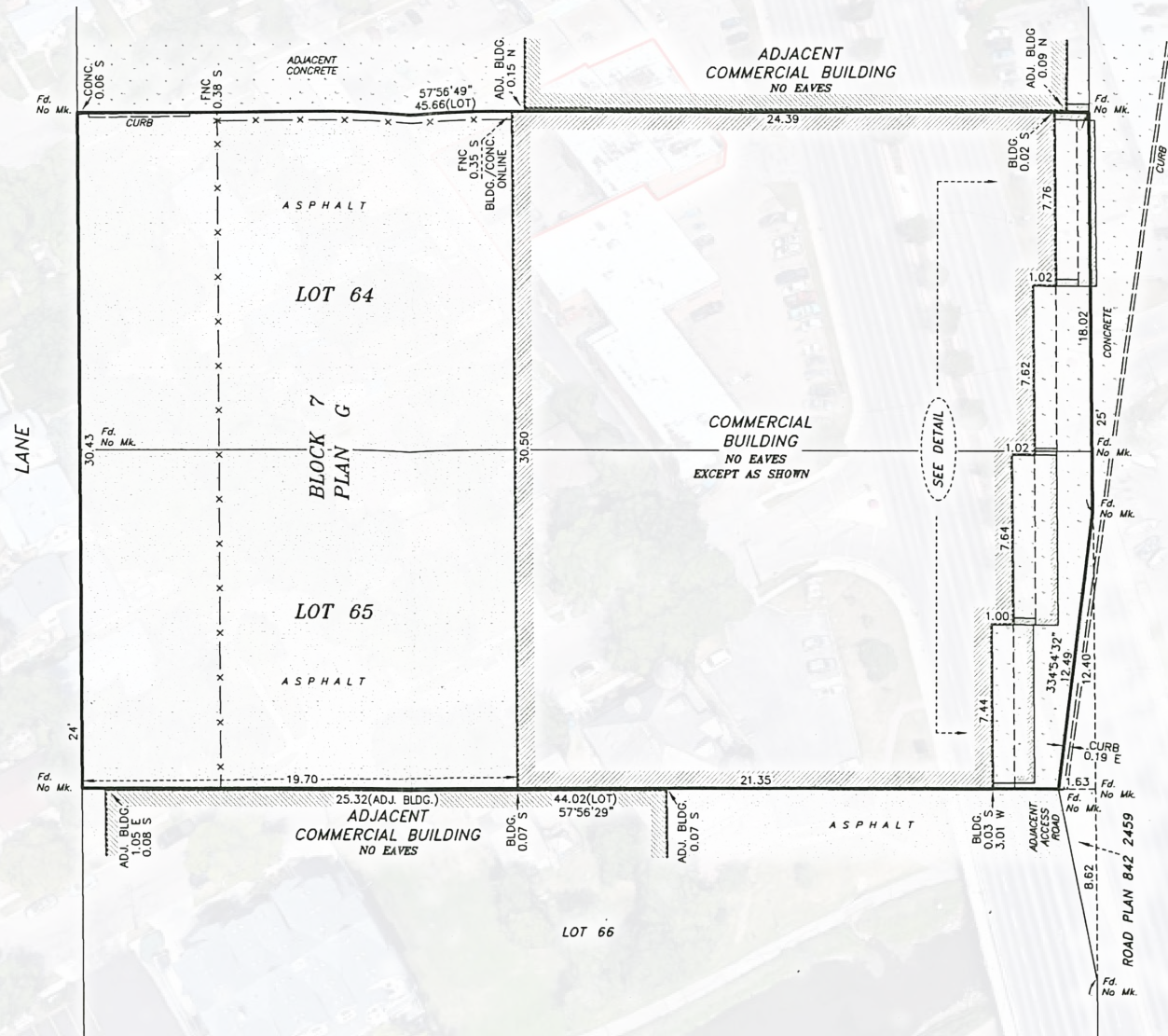
POPULATION			
	1km	3km	5km
	6,528	55,736	78,470

HOUSEHOLDS			
	1km	3km	5km
	2,552	20,380	28,331

AVERAGE HOUSEHOLD INCOME			
	1km	3km	5km
	\$102,756	\$140,917	\$144,745

VEHICLES PER DAY			
	1km	3km	5km
	27,600 on ST. Albert Trail		

SITE PLAN



FLOOR PLAN

