



INVESTMENT
OPPORTUNITY

100% OCCUPIED

FOR SALE

24 APARTMENTS

607 & 609 KAYBOB DRIVE,
FOX CREEK, AB

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OPPORTUNITY

Cushman & Wakefield Edmonton - Capital Markets Group (“CWE”) has been exclusively retained to market a 100% interest sale of the newest multifamily Property in Fox Creek Alberta.

Kaybob Apartments presents an excellent investment opportunity to acquire (24) rented multifamily units in the vibrant town in Northwestern Alberta, Canada.

This rare opportunity consists of two multi family (3) storey buildings serviced by elevator(s).

Each building boasts 12 spacious appointed newly fully furnished units from top to bottom. Exemplifying spacious floor plans, all units are (2) - Bedroom / (1) - Bathroom with a large balconies and gas connections making this the go to rental property for Tenants seeking a higher quality of living.

With assumable and knowledgeable local property management in place, this stable, turn key investment opportunity provides tremendous value at a tremendously discounted offering price where the replacement cost of the property is estimated at over \$7 million.



LOCATION

Positioned between Whitecourt and Valleyview, the community caters to multiple consistent economic drivers including oil and gas, forestry, agriculture and tourism. Fox Creek is an appealing destination for both residents and businesses alike with no rental or investment inventory that competes with the quality of this Offering.

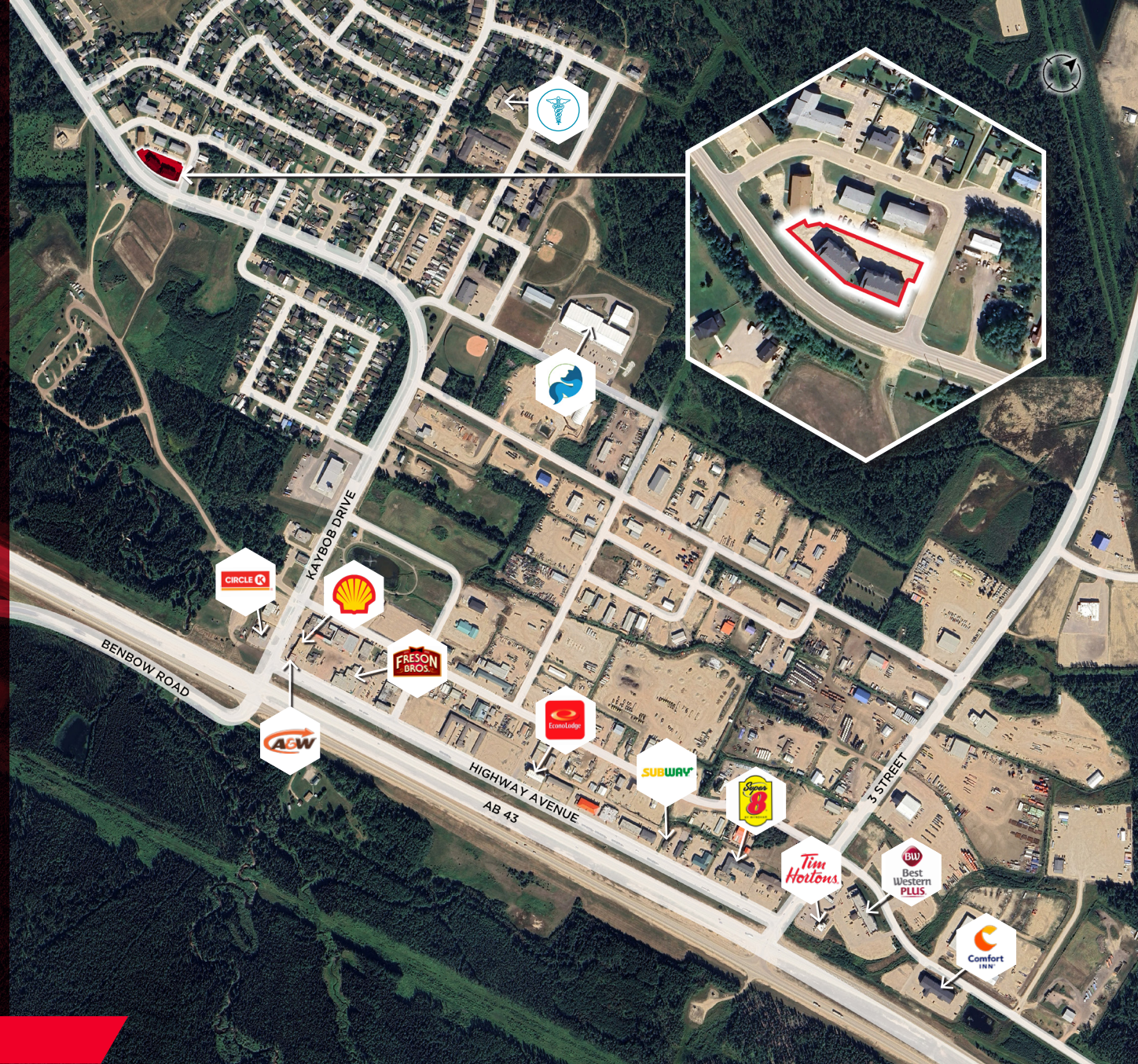
DRIVING TIME



Grand Prairie:
±1.5 hours



Edmonton:
±2.5 hours



ECONOMY

With estimated working trade area of 30,000 people, within a 30 minutes drive, and well diversified economy, Fox Creek merges a serene wilderness experience, with small-town hospitality, first-class amenities, and a reliable service centre for visitors, forestry and the active oil and gas industry.

PROPERTY DETAILS



IMPROVED PRICING:
\$2,990,000.00
± \$124,500.00 / Door



CAPITALIZATION RATE:
± 10%



MUNICIPAL ADDRESS:
607/609 Kaybob Drive Fox Creek, AB



LEGAL DESCRIPTION:
Plan 2150RS Block 13A Lot R6



OCCUPANCY:
100% +/-



SUITE MIX:
24 above grade two bedroom with
an average size of 806 SF



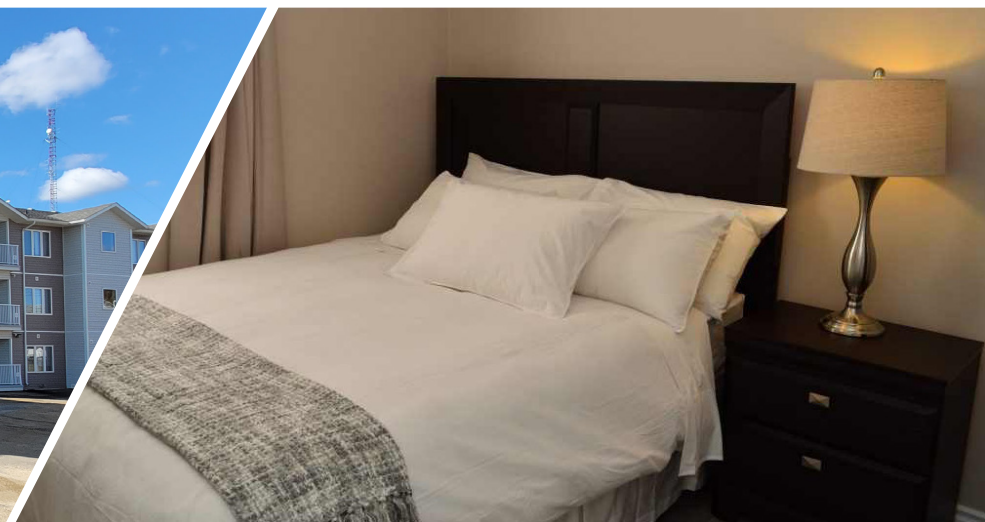
ZONING:
R-3 Low to Medium Density
Multi-Unit Residential



UTILITIES:
Separately metered



PARKING:
37 paved and energized
surface stalls (1.8 per unit)





ADDITIONAL HIGHLIGHTS



NEWER CONSTRUCTION

Allows for minimal upkeep, R&M and cap ex. Wood frame constructed and finished with vinyl siding, fully paved parking area, sloped shingled roofs, telecom entry, gas fired boilers, metal railings, spacious hallways, and a bonus storage shed.



QUALITY

Impeccably maintained with low impact tenancies finishes that are new and consistent throughout each unit.



MANAGEMENT

Local management in place for 5+ years allowing for a new owner to step into the investment with the existing management bearing confidence and continuity.



GREEN FEATURES

Includes LED lighting and low flow features.



APPLIANCES

Units are all fitted with newer appliances including refrigerator, dishwasher, over the range microwave, stove and in suite Laundry.



FURNISHED

Including dining room, living room, kitchen, bedroom(s), bathrooms, window coverings, kitchen chattels, bedding, area rugs, lamps, and everything needed for a Tenant to move in.



UTILITIES

Each unit is separately metered allowing flexibility in investment rental model.



TENANT MIX

50% (+-) rented to regional tenants, with the balance to national companies operating in the area with long term leases providing a short term ability to pivot and immediately add upside.

FINANCIAL SUMMARY

PROFORMA

REVENUE						
Unit	Units	Type	Monthly Rent (Avg)		Gross Income	
Unit Rental Income	12	2 Bedroom	\$	2,250.00	\$	27,000.00
	12	2 Bedroom	\$	1,500.00	\$	18,000.00
Total	24					
Gross Monthly					\$	45,000.00
Gross Annual					\$	540,000.00
Additional Income					\$	-
Vacancy Loss		5.00%			\$	(27,000.00)
EFFECTIVE GROSS INCOME					\$	513,000.00
EXPENSES						
Type	Year	% of EGI	Per Unit/Per Year	Per Unit/Per Month	Per Annum	
Property Taxes	Actual 2024	9.0%	\$ (1,931.25)	\$ (160.94)	\$ (46,350.00)	
Insurance	Actual 2024	4.8%	\$ (1,024.67)	\$ (85.39)	\$ (24,592.00)	
Repairs and Maintenance	Forecast 2024	5.6%	\$ (1,550.00)	\$ (129.17)	\$ (28,800.00)	
Property Management & Advertising	Forecast 2024	5.0%	\$ (1,385.45)	\$ (115.45)	\$ (33,250.91)	
Utilities	Forecast 2024	9.8%	\$ (4,200.00)	\$ (350.00)	\$ (50,400.00)	
Cleaning	Forecast 2024	2.8%	\$ (900.00)	\$ (75.00)	\$ (14,400.00)	
Internet	Actual 2024	2.8%	\$ (600.00)	\$ (50.00)	\$ (14,400.00)	
TOTAL EXPENSES			39.9%	\$ (11,591.37)	\$ (965.95)	\$ (212,192.91)
NET OPERATING INCOME					\$	300,807.09
PRICE					\$	2,990,000.00
Capitalization Rate (assuming Vacancy)		GRM	Price Per Suite			
10.06%		5.54			\$	124,583.33

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