

**FULLY FURNISHED
INVESTMENT OPPORTUNITY**

NEW FURNITURE IN EVERY UNIT

FOR SALE

**KAYBOB
APARTMENTS**

**607 & 609 Kaybob Drive,
FOX CREEK, AB**

**24-Unit Newly Built
Multi-Family Investment**

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PROPERTY & LOCATION OVERVIEW

Cushman & Wakefield Edmonton is excited to bring to market an exciting and unique newly built multi-family investment opportunity in Fox Creek Alberta.

Fox Creek is a thriving hub of economic vitality nestled in Northern Alberta. Positioned between Whitecourt and Valleyview, the community caters to multiple economic drivers such as, oil and gas, forestry, agriculture and tourism. Fox Creek is an appealing destination for both residents and businesses alike.

HIGHWAY 43

KAYBOB DRIVE

3 AVENUE

6 STREET

The offering is a newly constructed (2018) 24-unit development across two 3-story walk up buildings with individual parking allocated to each unit. Each suite comes fully furnished and is marketed as "everything included", which makes this property an ideal option for the thriving

oil & gas sector. This property is ideal for attracting and retaining long term tenancies with above average rents and a secure long term investment with minimal capital expenditures required.

PROPERTY DETAILS

MUNICIPAL ADDRESS

607 & 609 Kaybob Drive, Fox Creek, AB

LEGAL DESCRIPTION

PLAN 2150RS
BLOCK 13A
LOT R6

SUITE MIX

24 ABOVE GRADE TWO BEDROOM
WITH AN AVERAGE SIZE OF 806 SF

ZONING

R-3 LOW TO MEDIUM DENSITY
MULTI-UNIT RESIDENTIAL

PARKING

37 ENERGIZED SURFACE STALLS

PRICE

\$3,400,000.00
(\$141,666.67/Door)

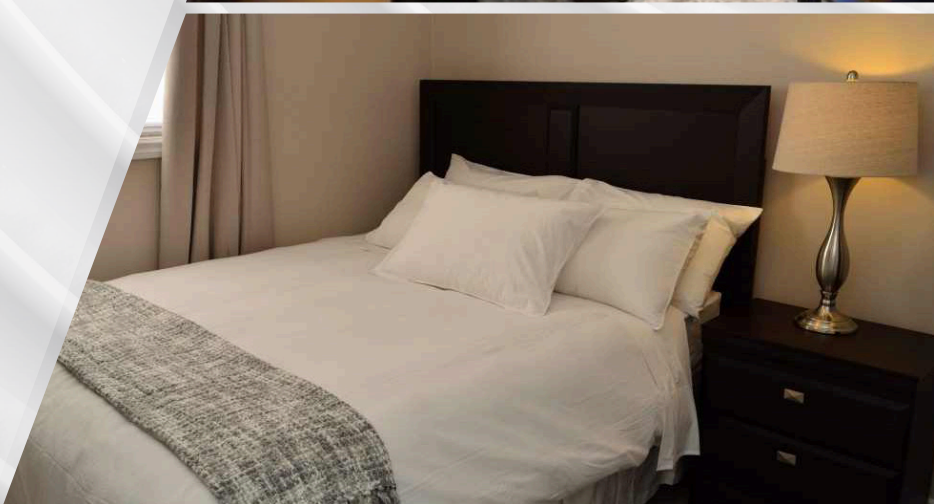
CAPITALIZATION RATE

8.64%



ADDITIONAL INFORMATION

- All units are “move in ready” with high quality and attractive furniture purchased in mid 2023.
 - Turnkey investment
 - Each unit has in-suite laundry
 - Each unit is furnished
- Development is approximately 5 years old
- Each suite includes a refrigerator, dishwasher, over the range microwave and a stove
 - Gas fired boilers
- Both buildings have elevators
- All units have large balconies



FINANCIAL SUMMARY

KAYBOB APARTMENTS - PROFORMA FINANCIAL SUMMARY

REVENUE					
Unit	Type		Monthly Rent (Avg)		Gross Annual Income
24	Units	2 Bedroom	\$ 2,250.00		\$ 27,000.00
Unit Rental Income			\$ 51,600.00		\$ 648,000.00
Additional Income					\$ -
Vacancy Loss			10.00%		\$ (64,800.00)
EFFECTIVE GROSS INCOME					\$ 583,200.00
EXPENSES					
Type	Year	% of EGI	Per Unit/Per Year	Per Unit/Per Month	Per Annum
Property Taxes	Actual 2023	7.9%	\$ (1,931.25)	\$ (160.94)	\$ (46,350.00)
Insurance	Actual 2023	4.2%	\$ (1,024.67)	\$ (85.39)	\$ (24,592.00)
Repairs and Maintainance	Forecast 2023	6.4%	\$ (1,550.00)	\$ (129.17)	\$ (37,200.00)
Property Management & Advertising	Forecast 2023	5.0%	\$ (1,350.00)	\$ (112.50)	\$ (32,400.00)
Utilities	Forecast 2023	17.3%	\$ (4,200.00)	\$ (350.00)	\$ (100,800.00)
Cleaning	Forecast 2023	3.7%	\$ (900.00)	\$ (75.00)	\$ (21,600.00)
Internet	Actual 2023	2.5%	\$ (600.00)	\$ (50.00)	\$ (14,400.00)
Additional Services (Rec Centre)	Actual 2023	2.1%	\$ (500.00)	\$ (41.67)	\$ (12,000.00)
TOTAL EXPENSES			49.1%	\$ (12,055.92)	\$ (1,004.66)
NET OPERATING INCOME					\$ 293,858.00
PRICE					\$ 3,400,000.00
Capitalization Rate		GRM	Price Per Suite		
8.64%		5.25			\$ 141,666.67

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