

**INVESTMENT
OPPORTUNITY**

100% OCCUPIED

FOR SALE

18 UNITS

**11836 89 STREET,
EDMONTON, AB**

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OPPORTUNITY

Cushman & Wakefield Edmonton Capital Markets Group (“CWE”) has been exclusively retained to market a 100% interest sale in the Madison building situated in the mature neighbourhood of Delton, Edmonton.

This 18-suite, two-and-a-half-storey walk-up presents an excellent opportunity to acquire a stable investment that has been meticulously maintained over the last 22 years by the current ownership.

The Madison provides an investor the chance to step

into an investment and not worry about completing any major capital improvements, which have all been completed, and only focus on maximizing the currently under market rents.

With an assumable, knowledgeable, and longstanding live-in onsite property manager in place, this stable offering provides secure value for an investor seeking a hands-off investment with immediate room for upside in rents.

INVESTMENT HIGHLIGHTS



BELOW MARKET RENTS

All leases roll over September 1 of each year providing for immediate value add with no rent controls in the province of Alberta.



LOW VACANCY

The Property has a history of low vacancy rates, and high tenant retention with a city wide vacancy of approximately 1.5%.



CAP EX

Majority Completed including a replaced roof (2005), boiler (2018), hot water tank (2005), mechanical units (2018), exterior and interior paint (2020), windows with drip caps (2009), security system (2021), perimeter fencing (2006), flooring, common areas, insuite upgrades, and more.



ADDED SECURITY

Enrolled in the crime free city police program for 20+ years, several upgrades have been completed including upgraded locks, fencing, anti lock windows, manicured shrubbery, to ensure a safe and secure environment for residents.



CONVENIENT ACCESS TO NEIGHBOURHOOD AND DOWNTOWN AREA AMENITIES



LOCATION

The property is well-situated in the mature neighbourhood of Delton which is centrally located with easy access to 97 Street, 82 Street, Fort Road, Yellowhead Trail and Wayne Gretzky Drive.

The neighbourhood benefits from convenient travel to:

- Coliseum LRT station (5 Min)
- NAIT (6 Min)
- Commonwealth Stadium (5 min)
- Borden Park (7 min)
- Edmonton EXPO Centre & Exhibition Grounds (8 min)
- Kingsway Mall (5 min)
- Concordia University (8 min)

Additional shopping, groceries and restaurants are located conveniently, with in a few minutes walking distance from the property.

Nearby schools include Delton Elementary and Eastwood Elementary Junior High School operated by the Edmonton Public School System and St Gerard Catholic Elementary School operated by the Edmonton Catholic School System.



POPULATION

1 KM:	3 KM:	5 KM:
12,731	70,026	224,685



AVERAGE INCOME

1 KM:	3 KM:	5 KM:
\$87,877	\$86,092	\$100,034




HOUSEHOLDS

1 KM:	3 KM:	5 KM:
5,451	30,618	100,584

PROPERTY DETAILS

 **PRICE:**
\$2,160,000.00


 **FINANCIAL
INFORMATION:**
PROVIDED
UPON SIGNED
CONFIDENTIALITY
AGREEMENT.

 **MUNICIPAL ADDRESS:**
11836-89 Street, NW
Edmonton, AB

 **LEGAL DESCRIPTION:**
Plan RN76, Lot 13/14


 **SITE AREA:**
± 15,000 SF

 **YEAR BUILT:**
1979, per CoE


 **ZONING:**
Medium Scale Residential
(RM h16)

 **PROPERTY TAXES:**
\$19,344.27 (2023 - 18 unit total)

 **OCCUPANCY:**
100%

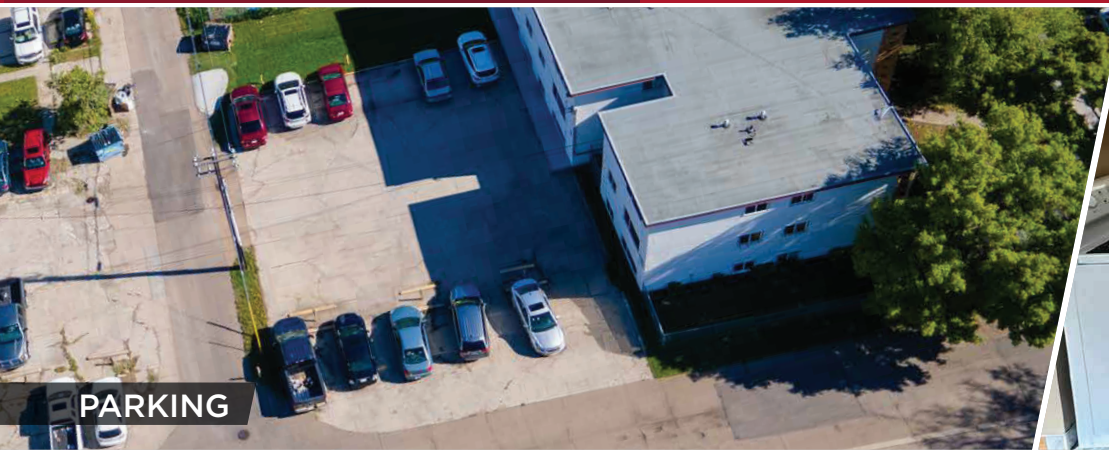
 **MECHANICAL:**

- Gas fired boilers via baseboard unit heaters.
- Suites separately metered.

 **SUITE MIX BREAKDOWN (SUITES):**

- Bachelor (2)
- One-Bedroom (12)
- One Bedroom + Den (4)

 **PARKING:**
1 stall / suite (Energized)



PARKING



KITCHEN



LIVING AREA



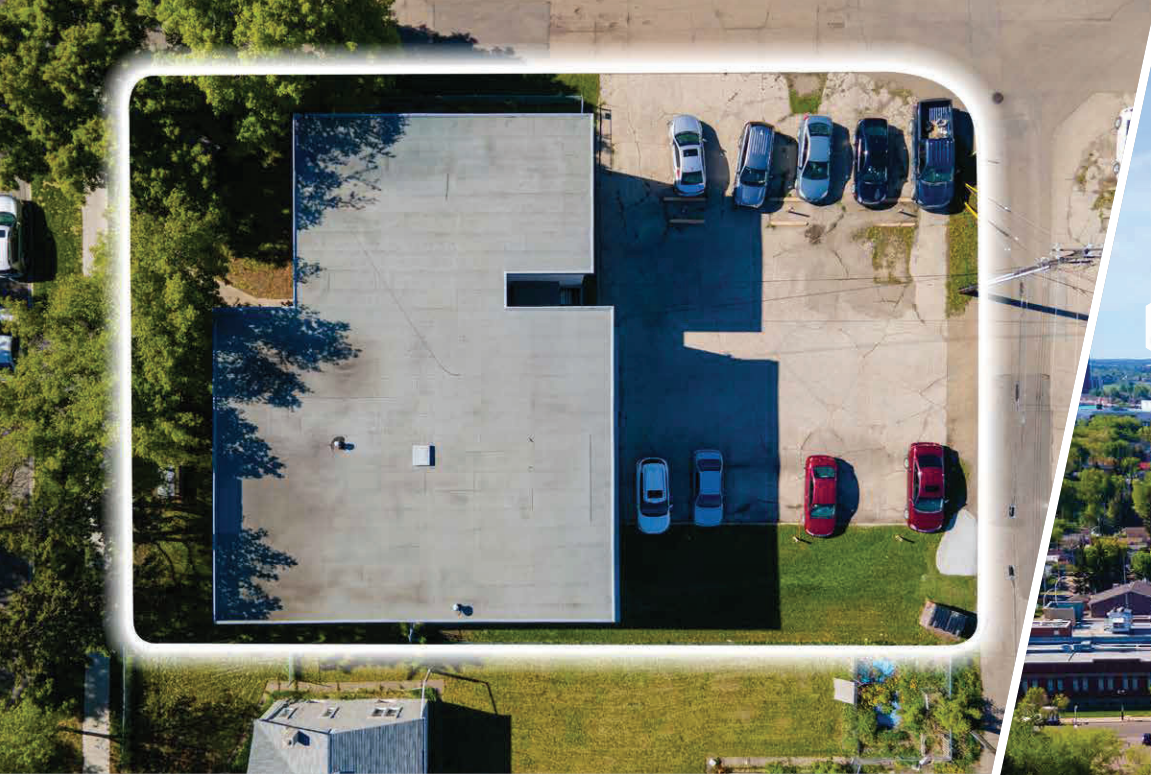
LAUNDRY ROOM



STAIRS



ENTRANCE



FINANCIAL SUMMARY

PROFORMA

REVENUE						
PRICE					\$	2,160,000.00
Unit	Type	Monthly Rent (Avg)		Gross Income		
Unit Rental Income	Units	1 Bedroom	\$ 1,030.00	\$	185,400.00	
	15	1 Bedroom + Den	\$ 995.00	\$	23,880.00	
	2	Bachelor	\$ 915.00	\$	10,980.00	
	1			\$		
Total	18			\$	220,260.00	
Additional Income	Laundry			\$	3,240.00	
Gross Monthly			\$ 18,625.00			
Gross Annual				\$	223,500.00	
Vacancy Loss		2.50%		\$	5,587.50	
EFFECTIVE GROSS INCOME					\$	217,912.50
EXPENSES						
Type		Year % of EGI	Per Unit/Per Year	Per Unit/Per Month	Per Annum	
Property Taxes	Actual	2024 8.9%	\$ (1,074.68)	\$ (89.56)	\$ (19,344.27)	
Insurance	22/23 Avg	2024 3.3%	\$ (402.50)	\$ (33.54)	\$ (7,245.00)	
Repairs and Maintenance	Forecast	2024 9.9%	\$ (1,200.00)	\$ (100.00)	\$ (21,600.00)	
Property Management	Forecast	2024 6.0%	\$ (745.00)	\$ (62.08)	\$ (13,410.00)	
Utilities & Garbage	22/23 Avg	2024 11.5%	\$ (1,397.77)	\$ (116.48)	\$ (25,159.93)	
Laundry Lease	22/23 Avg	2024 0.8%	\$ (600.00)	\$ (50.00)	\$ (1,754.17)	
TOTAL EXPENSES		40.5%	\$ (5,419.96)	\$ (451.66)	\$ (88,513.37)	
NET OPERATING INCOME					\$	129,399.13
Capitalization Rate	(assuming Vacancy)	GRM			Price Per Suite	
6.00%		9.66		\$	120,000.00	

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