

FOR SALE

**ARLINGTON
PLACE
APARTMENTS**

5333-49 Avenue
VEGREVILLE, AB

15 Unit Multi Family Investment

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PROPERTY & LOCATION OVERVIEW

Cushman & Wakefield Edmonton is pleased to present this exciting opportunity to acquire the well maintained multi-family rental building.

Situated in Vegreville located 45 minutes east of Edmonton, this property is within walking distance to many local amenities including schools, playgrounds, an outdoor skating rink, shopping and easy access to major arteries.



The offering is an adult only building known as Arlington Place which consists of 15 units with individual parking allocated to each unit. The complex was constructed in 1978 with recent renovations/improvements to the roofing system (2021), interior(s) and exterior

(2010 - recent) completed throughout. Being an adult only building makes this property ideal for retaining long term tenants and provides for a secure long term investment with minimal capital expenditures required.

PROPERTY DETAILS

MUNICIPAL ADDRESS

5333 - 49 Avenue Vegreville, AB

LEGAL DESCRIPTION

PLAN 5241TR
BLOCK 60
LOT 8 -10 INCLUSIVE

SUITE MIX

6 - 1 BEDROOM / 9 - 2 BEDROOM

BALCONIES

10 OUT OF 15 UNITS WITH BALCONIES

SUITE SIZE

SPACIOUSLY RANGING FROM
645 SQ.FT - 790 SQ.FT

ZONING

R4
(High Density Residential)

PARKING

15 Energized parking
stall(s) with an overflow
guest parking area

PRICE

\$1,325,000.00
(\$88,333 / door)

CAPITALIZATION RATE

7.00 +- %



ADDITIONAL INFORMATION

- Partial assumable mortgage available O.A.C. (Contact listing agent for details)
- Adult only building with a great mix of long-term tenants
- Coin operated laundry on each floor generating income
- Well functioning separate storage shed on site for operational purposes
- Turnkey investment with supplies provided for management of the building
- Existing on site management may be retained



FINANCIAL SUMMARY

ARLINGTON PLACE APARTMENTS - FINANCIAL SUMMARY

REVENUE

Unit	Type	Monthly Rent (Avg)	Gross Annual Income
15	Units	1 & 2 Bedroom	\$ 770.00
Unit Rental Income		\$ 11,550.00	\$ 138,600.00
Additional Income			\$ 3,132.00
Vacancy Loss		4.00%	\$ (5,544.00)
EFFECTIVE GROSS INCOME			\$ 136,188.00

EXPENSES

Type	Year	% of EGI	Per Unit/Per Year	Per Annum
Property Taxes	2022	-7.6%	\$ (693.66)	\$ (10,404.96)
Insurance	2022	-5.6%	\$ (508.20)	\$ (7,623.00)
Repairs and Maintenance	2022	-4.3%	\$ (390.87)	\$ (5,863.00)
Property Manager & Advertising	2022	-2.9%	\$ (259.20)	\$ (3,888.00)
Utilities	2022	-11.5%	\$ (1,043.33)	\$ (15,650.00)
TOTAL EXPENSES		17.5%	\$ 1,592.73	\$ (43,428.96)

NET OPERATING INCOME \$ 92,759.04

PRICE \$ 1,325,000.00

Capitalization Rate
7.00%

GRM
9.56

Price Per Suite
\$ 88,333.33

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