

Commercial Investment Building Sale

Zone 2
Property Number 29104

Property Type: Retail: Shopping Centre



Address

4027 106 St

Subdivision: Duggan

Legal Description: A/9/4082RS

Zoning Class: CNC
Site Area: 3.04 Acres
Building Area: 35,694 Sq Ft
Sale Price: \$8,800,000
Sale Date: Mar 4, 2015
Transfer Number: 152072354
Year Built: 1974
Linc #: 0012272952

Sale Terms

Cash to assumption of mortgage & \$1,400,000 to CMLS Financial Ltd

Vendor

Strategic Edmonton Ltd
Shareholder:
Riaz Mamdani
#400, 630 - 8 Ave. SW, Calgary, AB T2P 1G6

Assessments

Total \$5,968,000 Year 2015

Purchaser

Elite Real Estate Investments Inc
Director:
Surinder Mahajan
469 Heffernan Drive, Edmonton, AB T6R 2X1

Improvements Description

3 bldg. complex, concrete block & steel frame construction. One 1,152 sq. ft. single tenant bldg, 24,666 sq. ft. multi-bay bldg & freestanding car wash (9,876 sq. ft. - built 2005). Demised into 17 bays (250 - 9,876 sq. ft.).

Site Improvements

Paved parking & access areas. Pylon sign.

Income Analysis

Gross Annual Income	\$954,631	Gross Income Multiplier	0.00
Vacancy	28,639 [3.0%]	Sale Price /Sq Ft	\$246.54
Operating Expenses	\$328,542	Overall Capitalization Rate	6.79%
Net Operating Income	\$597,450	Net Income/Unit	16.73
		IRR	0.00%

Comments

Known as Duggan Shopping Centre. 715 sq. ft. vacant at sale date (1 bay). The Income Analysis assumes full occupancy. 5 lease expiries in the coming year. Anchored by Mac's and the car wash. Primarily local tenancies. \$9,180. signage revenue.

Prepared by The Network on Oct 22, 2015. Visit <http://www.gettelnetwork.com> for more info.

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