

For Sale

1114 16th Avenue SW

Calgary, AB



Asking Price
\$3,195,000



Property Details

Site Size:	100 ft x 130 ft (±13,000 SF)
Legal:	Plan 9610734, Units 1 to 18 inclusive
Built:	1962 ±
Zoning:	CC-MHX, Centre City
Construction:	Wood frame
Parking:	18 Surface Stalls
Appliance:	18 Refrigerators, 18 Stoves, 18 Dishwashers
Rental Range:	One Bdrm \$700 - \$900 Two Bdrm \$900 - \$1,125 } Actual One Bdrm - \$1,100 Two Bdrm - \$1,300 } Market

Highlights

- Wood frame building situated on 0.30 acres
- Excellent location in Calgary's Beltline
- Good condo conversion product
- Strata titled, renovated suites
- Expired DP on file for 50 suites
- Suite Mix:

6 One Bdrm	667 SF
12 Two Bdrm	800 - 926 SF
18 Suites	14,500 SF
- Roof 10 ± years old
- Boiler rebuilt 10 ± years ago
- Hot water tank replaced 5 ± years ago

Investment Opportunity

For More Info.

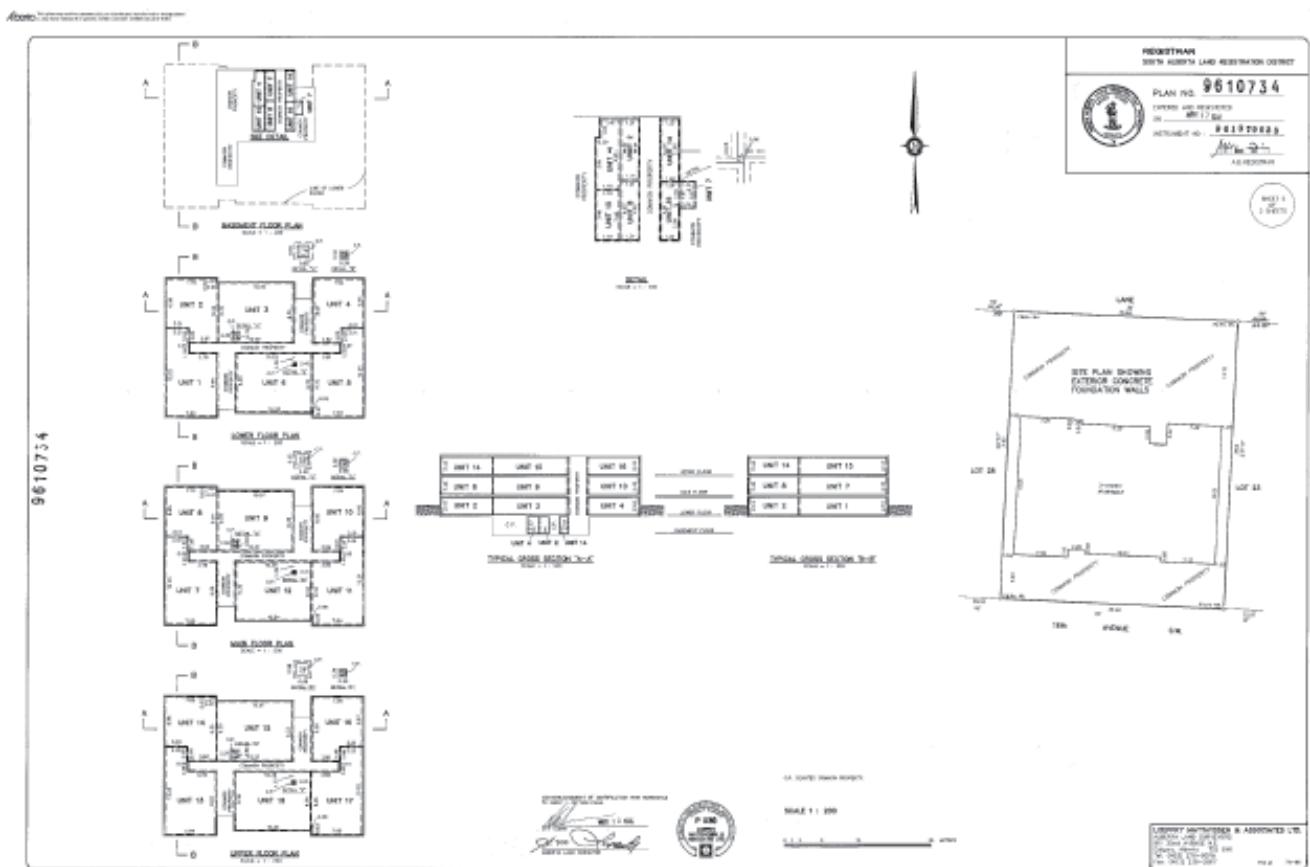
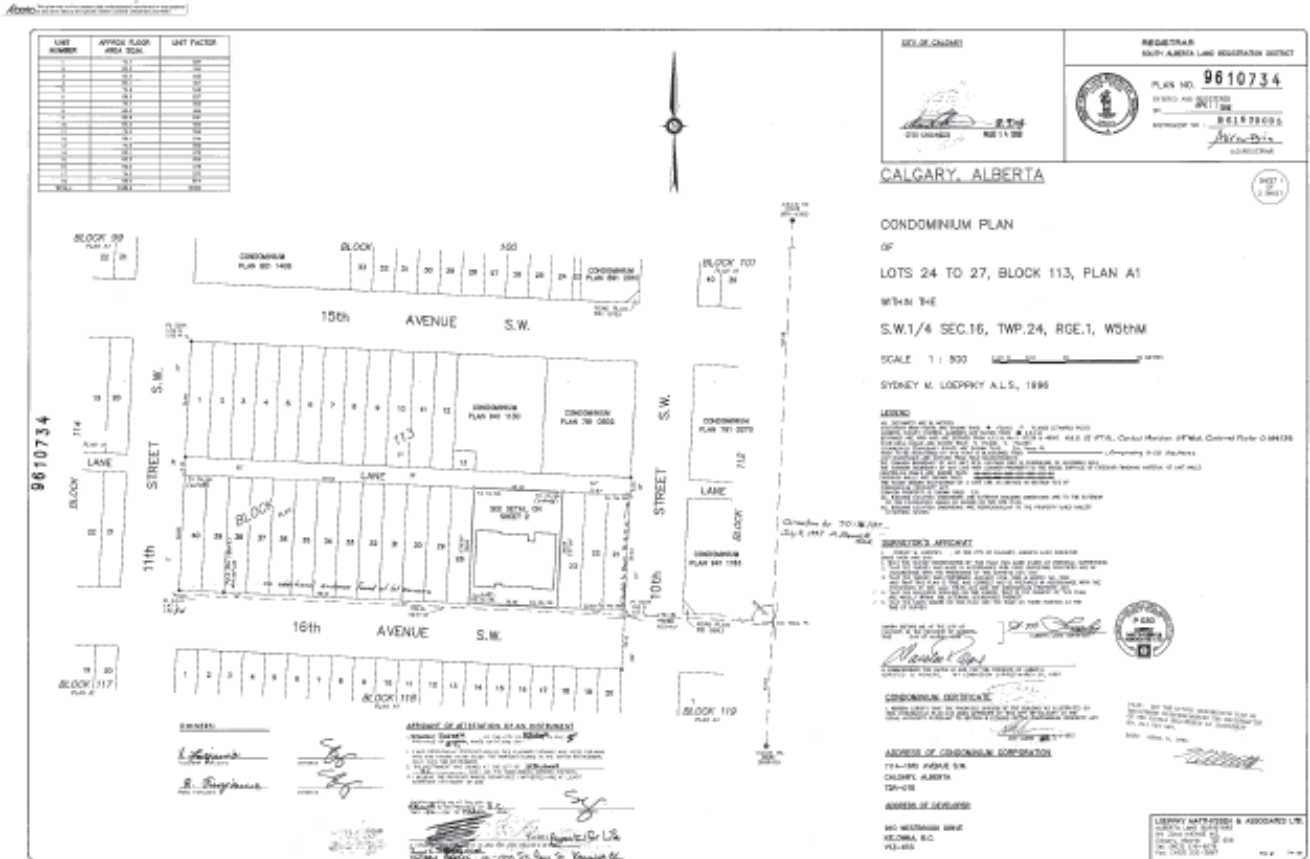
Grant Potter, Associate Broker

D (403) 398-7182 | C (403) 870-4953

E gpotter@blackstonecommercial.com

 **Blackstone**
Commercial Real Estate Services

Strata Plan



Gallery



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Income

Annual Rental Income	\$216,900
Other Income	10,000
Vacancy (2%)	(4,538)
	\$222,362

Current

Market

\$260,100
10,000
<u>(5,200)</u>
\$264,898

Expenses

Taxes (2023)	15,000
Insurance	24,000
Gas	13,500
Electricity, Water, Sewer	16,000
Caretaker	8,900
Repairs & Maintenance	15,300
Management	10,000
Miscellaneous	2,000
*Estimate	104,700
Net Income	\$117,662

104,700
\$160,198

Financing Treat As Clear

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