

For Sale

The Irvine

905 - 13th Street SE | Calgary, AB



Asking Price
\$16,950,000

Prime Inglewood Location

& Fully Stabilized Asset Offering.

For More Info.

Grant Potter, Associate Broker

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

E gpotter@blackstonecommercial.com

 **Blackstone**
Commercial Real Estate Services

Asset Details

Address

905 13 Street SE, Calgary, AB

Legal Description

Plan A3, Block 6, Lots 18, 19 & A

Site Size

12,189 SF

Suite Mix

53 One Bedrooms

5 Two Bedrooms

1 Three Bedrooms

59 Suites in total

Current Zoning

Commercial-Corridor 1 (C-COR1f4.0h23)

Construction

Six storey, wood-frame apartment building over a concrete underground parkade

Year Built

2020

Elevators

2 High-speed elevators

Apartments

59

Parking

29 underground parking stalls, heated
Plus 5 surface stalls off rear lane

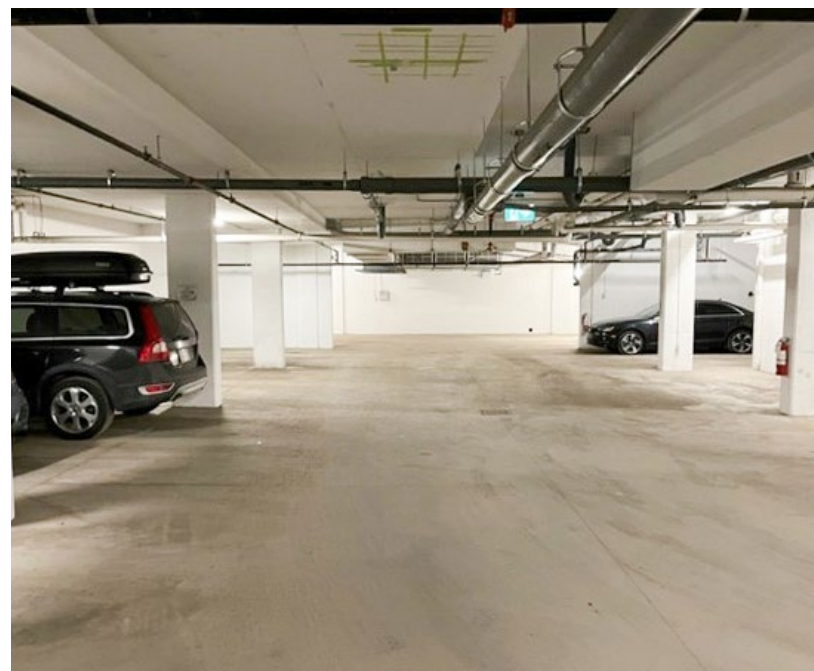
In-suite Amenities

Separate electric meters, in-suite laundry, dishwashers, and A/C units

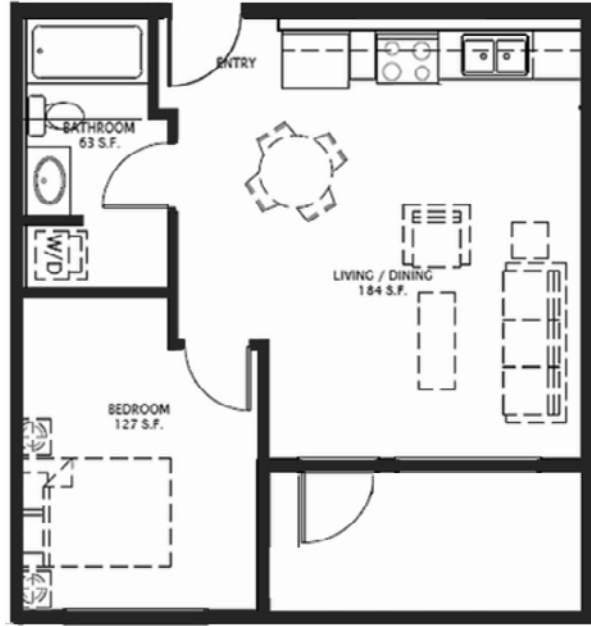
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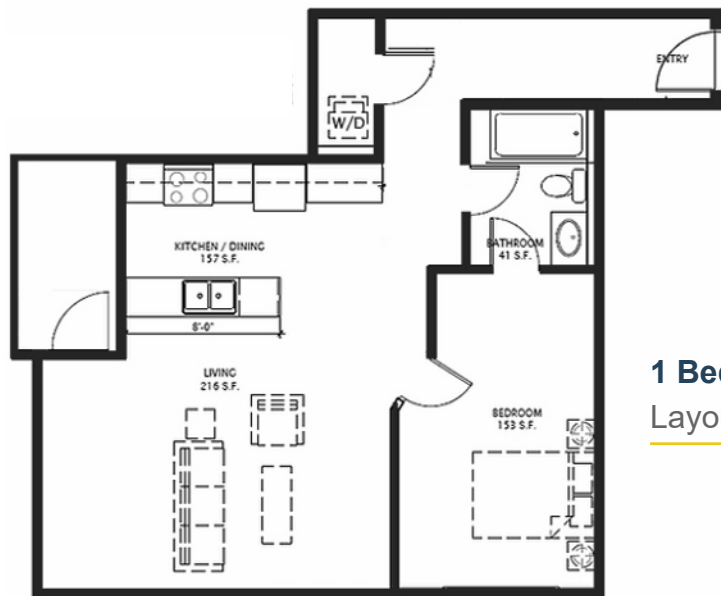
Floor Plans



1 Bedroom Suites
Layout A - 512 SF
Layout A1 - 596 SF



2 Bedroom Suites
Layout C2 - 733 SF

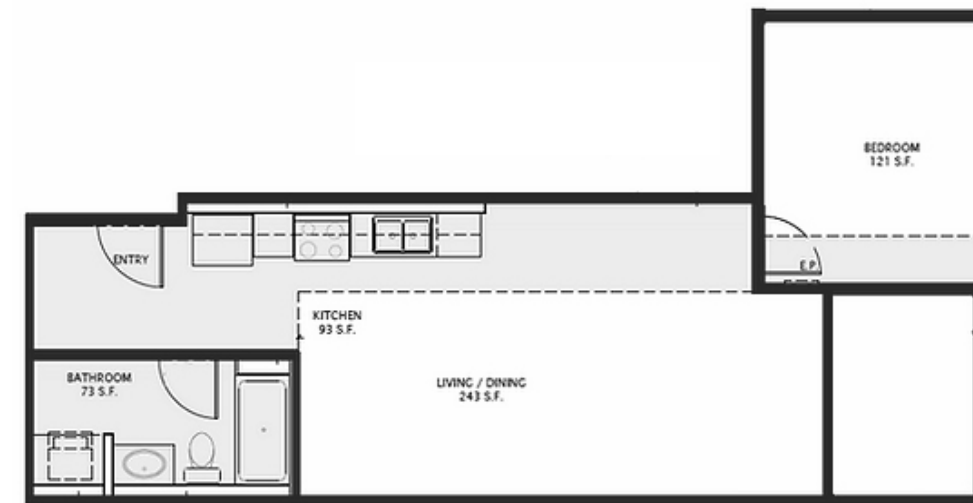
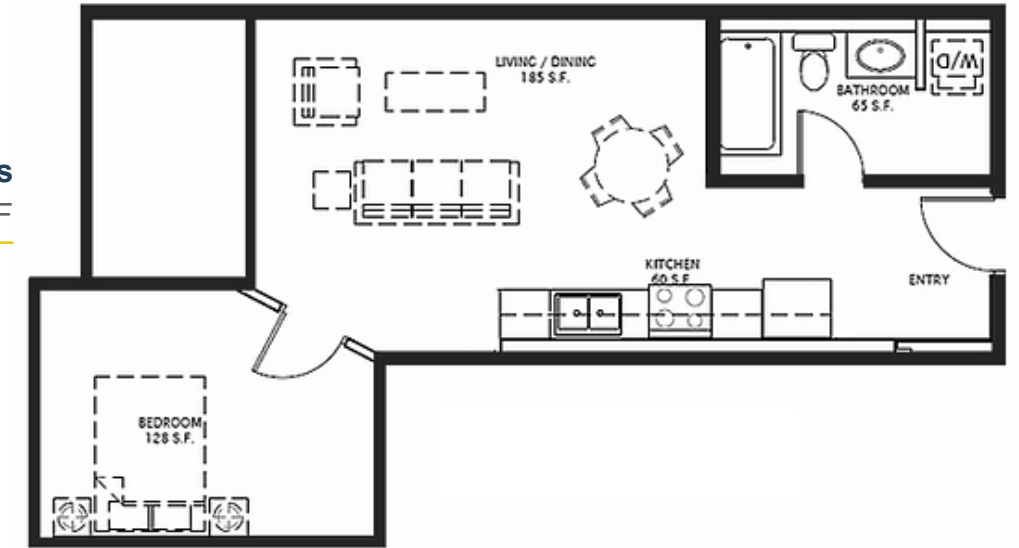


1 Bedroom Suites
Layout C - 762 SF



1 Bedroom Suites
Layout C3 - 661 SF

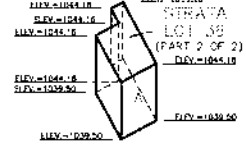
1 Bedroom Suites
Layout D1 - 553 SF



1 Bedroom Suites
Layout D2 - 611 SF
Layout D3 - 642 SF

Strata Plan

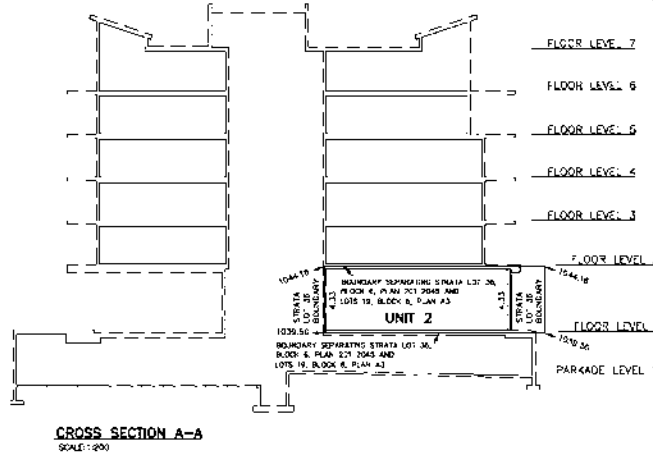
Alberta This plan may not be commercially re-distributed, transferred or manipulated in any form without the specific written consent of Alberta Land Titles.



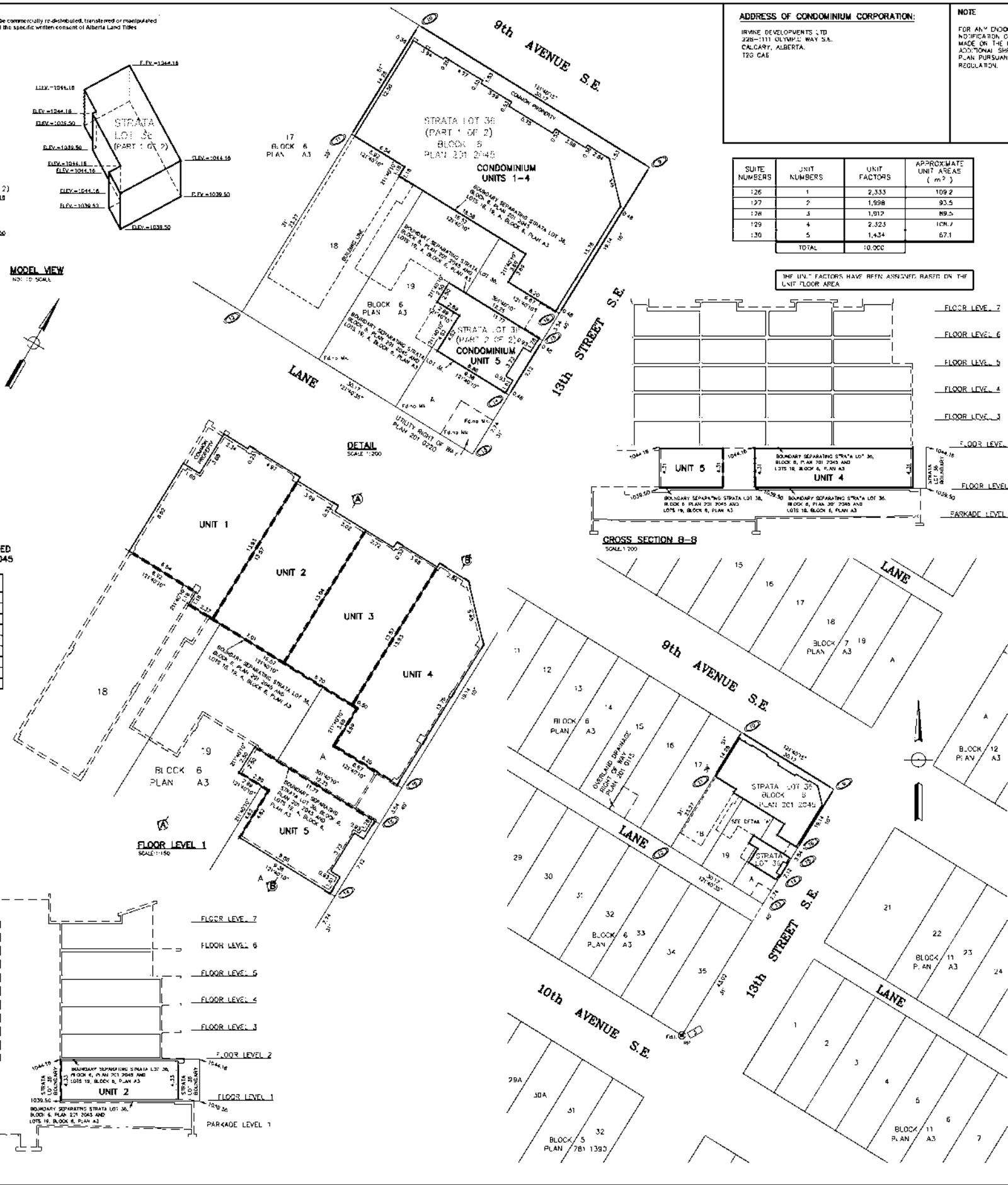
MODEL VIEW
NOT TO SCALE

TABLE OF CO-ORDINATES
MONUMENTS FOUND AND PLACED
IN PURSUANT TO PLAN 201 2045

| POINT | CO-ORDINATES |
|-------|------------------------|
| 3 | 5655922.202 -2276.484 |
| 9 | 5655980.76 -2734.197 |
| 10 | 5656006.506 -2759.887 |
| 11 | 5655984.446 -2267.354 |
| 12 | 5655974.846 -2279.5659 |
| 13 | 5655958.81 -2253.9073 |
| 14 | 5655965.396 -2249.8283 |
| 15 | 5655971.439 -2246.0587 |
| 16 | 5655974.413 -2244.2388 |



CROSS SECTION A-A
SCALE: 1:200



ADDRESS OF CONDOMINIUM CORPORATION:
IRVINE DEVELOPMENTS LTD
228-1111 OLYMPIA WAY S.E.
CALGARY, ALBERTA
T2G 0A6

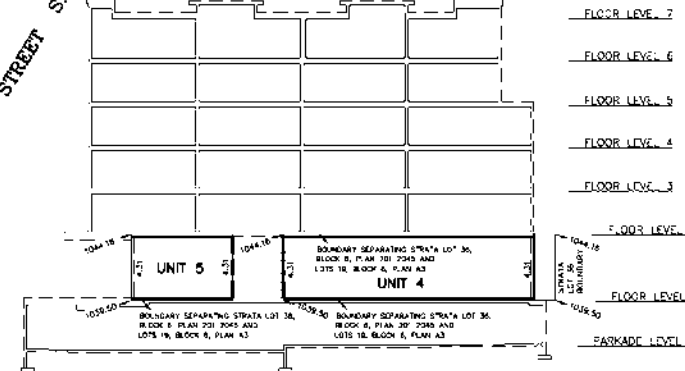
NOTE
FOR ANY ENDORSEMENT, REGISTRATION MEMORANDUM, NOTIFICATION, OR OTHER ENTRY THAT IS TO BE MADE ON THE PLAN, PLEASE SEE THE CONDOMINIUM ADDITIONAL SHEET (CS) WHICH IS ADDED TO THIS PLAN PURSUANT TO THE CONDOMINIUM PROPERTY REGULATION.

REGISTRAR
LAND TITLES OFFICE
PLAN NO. **201 2148**
ENTERED AND REGISTERED
ON **December 22, 2020**
INSTRUMENT NO. **201 235 206**
[Signature]
A.D. REGISTRAR

SHEET 1 OF 1

| SUITE NUMBERS | UNIT NUMBERS | UNIT FACTORS | APPROXIMATE UNIT AREAS (m ²) |
|---------------|--------------|--------------|--|
| 126 | 1 | 2,333 | 109.2 |
| 127 | 2 | 1,998 | 93.5 |
| 128 | 3 | 1,017 | 49.5 |
| 129 | 4 | 2,325 | 109.7 |
| 130 | 5 | 1,434 | 67.1 |
| TOTAL | | 10,000 | |

THE UNIT FACTORS HAVE BEEN ASSIGNED BASED ON THE UNIT FLOOR AREA



CROSS SECTION B-B
SCALE: 1:200

CITY OF CALGARY
CONDOMINIUM PLAN
OF
Strata Lot 36, Block 6, Plan 201 2045
WITHIN
S.E.1/4 Sec.14, Twp.24, Rge.1, W. 5 M.

SCALE: 1:1000

BY: **AZZ M. DHARAMSHI, A.L.S., 2020**

LEGEND
Distances shown are in metres and decimals thereof.
Statutory Iron Posts are shown thus: \bullet
established position and unable to post: due to building shown thus: \times
The position where iron posts are placed and found pursuant to plan 201 2045 are furnished thus: \bullet
The position where iron posts are to be placed pursuant to Section 47 of the Survey Act, in accordance with Registered Plan 201 2045 are numbered thus: \circ
Area referred to by this plan contains 0.056 ha, and is outlined thus: \square
Bearings are derived from Plan 201 2045.

All building location dimensions refer to external concrete foundation walls and are perpendicular to boundary lines.
Areas and internal unit dimensions are an approximate indication of unit size as derived from Architectural plans, and confirmed by field measurements.
Cross section views are examples only and do not show ceiling heights within all units.
Unit numbers are shown thus: UNIT 1, UNIT 2, etc.

- The boundaries of Unit are:
- 1) to centre line of common wall shown thus: \equiv
 - 2) to the outside face of the unit with common property and to the exterior face of studs including masonry finish shown thus: \equiv
 - 3) The boundary of any unit with interior Common Property is the internal surface of the external finishing material of the interior common property wall shown thus: \equiv
 - 4) The boundary between floors and ceilings of units is as Section 9 (1) of the Condominium Property Act.

The geo-referenced point is a found statutory iron post and is shown thus: \bullet RP
with observed grid coordinates of: N: 5655922.202
E: -2276.484

ABBREVIATIONS
S.E.—Southeast, Sec.—Section, Twp.—Township, Rge.—Range, W.—West, M.—Meridian,
Fdl.—Found Iron Post, Fdn Mk.—Found on Mark, c.s.—centre, sunk, RP—Geo-Referenced Point.

DATUM: NAD 83
PROJECTION: 3-DIMENSIONAL INDICATOR COORDINATE SYSTEM
REFERENCE MERIDIAN: 114°
CONVERSION SCALE FACTOR: 0.999740

POST-TENSION CABLE
This plan is accompanied by a certificate regarding post-tensioned cables and is signed by Aziz M. Dharamshi stating there are no post-tensioned cables located anywhere on or within the building or the property on which the building is located.

SURVEYOR
NAME: AZZ M. DHARAMSHI, A.L.S.
SURVEYED BETWEEN THE DATES OF APRIL 08, 2016 AND AUGUST 05, 2020 IN ACCORDANCE WITH THE PROVISIONS OF THE SURVEYS ACT.



REGISTERED OWNERS
IRVINE DEVELOPMENTS LTD.

APPROVING AUTHORITY
NAME: THE CITY OF CALGARY
FILE NO. CA2020-0089
DATE APPROVED: DECEMBER 08, 2020



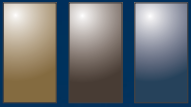
Financial Proforma

| Revenue | Suite Type | Number of Suites | Average Rent | Approx Suite Size (SF) | Approx Rent PSF | Monthly Rent | Annual |
|------------------------------------|------------|----------------------------------|----------------|------------------------|-----------------|--------------------|--------------------|
| 1-Bedroom | A | 17 | \$1,552 | 512 | \$3.03 | \$26,390 | \$316,608 |
| 1-Bedroom | A1 | 2 | \$1,360 | 596 | \$2.28 | \$2,720 | \$32,640 |
| 1-Bedroom | C | 7 | \$1,743 | 762 | \$2.29 | \$12,200 | \$146,400 |
| 1-Bedroom | C1 | 3 | \$1,733 | 762 | \$2.27 | \$5,200 | \$62,400 |
| 1-Bedroom | C3 | 4 | \$1,725 | 661 | \$2.61 | \$6,900 | \$82,800 |
| 1-Bedroom | D1 | 10 | \$1,574 | 553 | \$2.85 | \$15,735 | \$188,820 |
| 1-Bedroom | D2 | 4 | \$1,694 | 611 | \$2.77 | \$6,775 | \$81,300 |
| 1-Bedroom | D3 | 6 | \$1,682 | 642 | \$2.62 | \$10,090 | \$121,080 |
| 2-Bedroom | C2 | 5 | \$1,790 | 733 | \$2.44 | \$8,950 | \$107,400 |
| 3-Bedroom | E | 1 | \$2,500 | 1245 | \$2.01 | \$2,500 | \$30,000 |
| Potential Suite Revenue | | 59 | \$1,652 | 36,896 | \$2.64 | \$97,454 | \$1,169,448 |
| Add: UG Parking Revenue | | | | | | \$3,450 | \$41,400 |
| Add: Pet Fee | | | | | | \$310 | \$3,720 |
| Gross Potential Revenue | | | | | | | \$1,214,568 |
| Less: Vacancy & Bad Debt Allowance | | 3.00% of Potential Suite Revenue | | | | | (\$36,437) |
| Effective Gross Revenue | | | | | | | \$1,178,131 |
| Operating Expenses | | | Per Suite | % of Income | | Annual | |
| Property Taxes | | 2023 Estimated | \$1,262 | 6% | | \$74,474 | |
| Insurance | | 2023 Contract | \$814 | 4% | | \$48,000 | |
| Utilities | | 2023 Adjusted | \$1,644 | 8% | | \$97,000 | |
| Repairs & Maintenance | | Stabilized | \$763 | 3.7% | | \$45,000 | |
| Caretaker/Salaries | \$50 | /suite/month | \$600 | 2.9% | | \$35,400 | |
| Management Fees | 4.0% | of EGR | \$799 | 3.9% | | \$47,125 | |
| Elevator | | Stabilized | \$195 | 1.0% | | \$11,500 | |
| Advertising | | Stabilized | \$42 | 0.2% | | \$2,500 | |
| Misc. Expenses | | Stabilized | \$372 | 1.8% | | \$21,930 | |
| Total Operating Expense | | | \$6,333 | 30.7% | | (\$382,929) | |
| Net Operating Income | | | | | | | \$795,202 |



Property Location





Thank you for your interest!

For More Info.

Grant Potter, Associate Broker

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