

# FOR SALE

## LETHBRIDGE INVESTMENT PORTFOLIO

1201 2A Avenue N, 104 13 Street N & 225 28 Street N  
Lethbridge, Alberta

**PRICE: \$17,050,000**

**CAP RATE: 7.03%**

**AVERAGE \$/PSF: \$162**

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# Marcus & Millichap



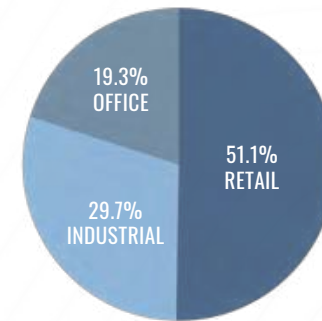
# OPPORTUNITY

Marcus & Millichap REIS Canada Inc. is pleased to present for acquisition a 100% freehold interest in a Portfolio comprised of three properties, 1201 2A Avenue N, 104 13 Street N, and 225 28 Street N, Lethbridge, Alberta (collectively, the "Portfolio" or the "Properties"; individually the "Subject Property"), located in Lethbridge Alberta. The Portfolio provides an investor the unique opportunity to acquire three stable income producing properties, all within a close proximity to one another providing operational efficiencies and synergies.

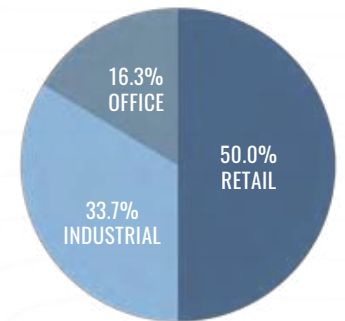
Located within the heart of Lethbridge, each of the Subject Properties is exceptionally located with convenient access to many major amenities, educational institutions, and major transportation routes. The Portfolio is comprised of 105,332 square feet of retail, industrial, and limited office space, with a combined site size of 7.12 acres.

			
<b>3</b> Properties	<b>7.12</b> Total Site Area (Acres)	<b>105,332</b> Total GLA (SF)	<b>97.91%</b> Combined Occupancy Rate
<b>3.27</b> Combined W.A.L.T. (YRS)	<b>\$11.79</b> Average In-Place Rent (PSF)	<b>32</b> Total Number of Tenants	<b>+/- 265</b> Total Parking Stalls
			

Property Portfolio Breakdown by NOI



Property Portfolio Breakdown by SF



1201 2A AVENUE N



LEASABLE AREA: 12,398 SF

SITE SIZE: 25,911 SF

104 13 STREET N



LEASABLE AREA: 57,474 SF

SITE SIZE: 2.87 ACRES

225 28 STREET N



LEASABLE AREA: 35,460 SF

SITE SIZE: 3.30 ACRES

# HIGHLIGHTS



Strong tenant roster secured on longstanding leases, with nationally recognized tenants including: FedEx, Dollarama, H&R Block, M&M Food Market, Aaron's, and Day & Ross



The Portfolio combined contains a strategic mix of retail, industrial, and office space



Opportunity to increase the overall cash-flow and realize upside by strategic lease-up of vacant spaces



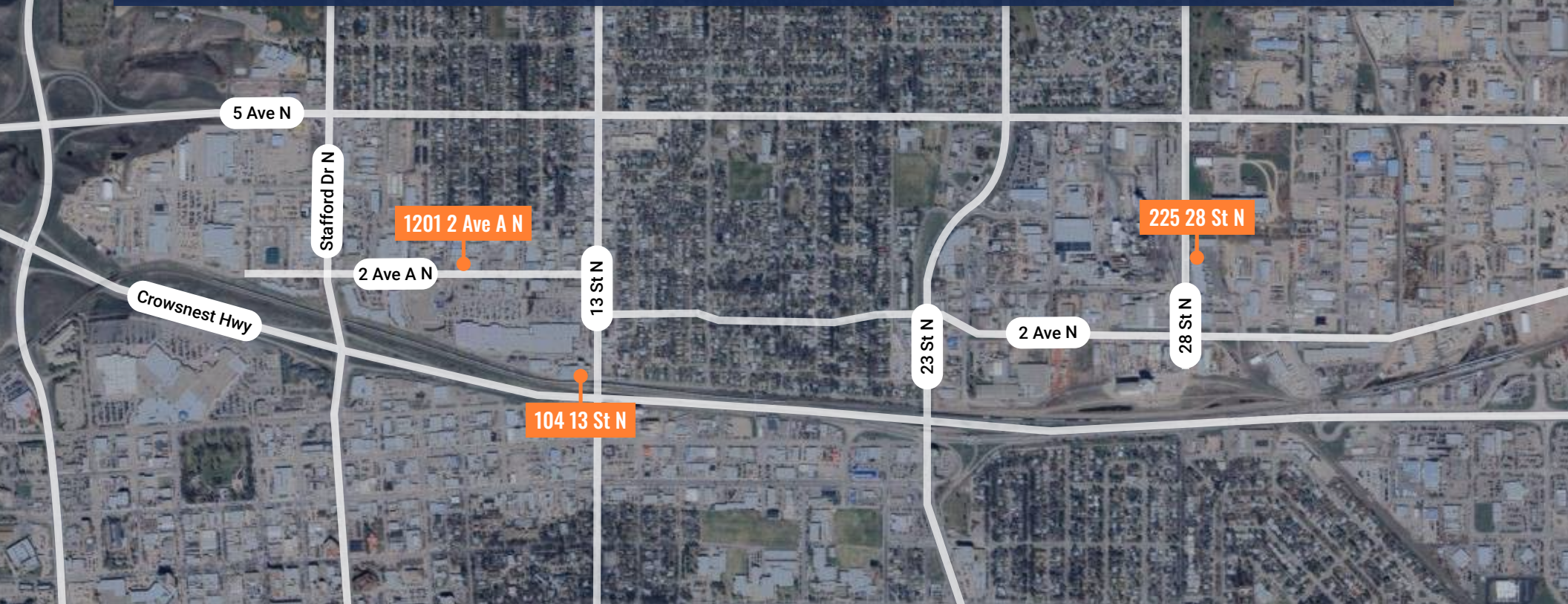
The Properties are positioned within an 800m radius of one-another, providing operational efficiencies



The Properties are exceptionally located, all with access and exposure to major roadways and thoroughfares such as 2 Avenue N, Highway 3, and 13 Street N



Longstanding local owner, the Subject Properties are well maintained exhibiting a pride in ownership, and have been professionally managed by the same Lethbridge based firm for over 29 years.



# SALIENT DETAILS

## 1201 2A Avenue N, Lethbridge, AB

LINC:	0016 212 672
Legal Description:	PLAN 406R BLOCK 142 LOTS 19 TO 26 INCLUSIVE
Site Size:	25,911 SF
Zoning/Land Use:	<a href="#">C-G General Commercial</a>
Year Built:	1996 and 2014
Tenants:	Netty's Koffee Korner, M.E.C.A. Academy, H&R Block, Edward Jones, Captain's Liquor, M&M Foods, and Reddhart Workwear
Leasable Area:	+/- 12,398 SF
Occupancy:	100%
Parking:	+/- 30 stalls
NOI (2025):	\$204,205
Price:	\$2,800,000 (\$226 PSF)
Cap Rate:	7.29%



## HIGHLIGHTS



The Subject Property is occupied by a strong and diverse tenant mix including liquor, financial and other daily needs retail and office services, priced below replacement cost.



All tenants are operating on longstanding NNN leases.



The Subject Property is located across the street from Centre Village Mall, within proximity to prominent area tenants such as Canadian Tire, Save-On-Foods, and London Drugs.



The Subject Property is exceptionally positioned along 2A Avenue N, offering high visibility and accessibility that is complimented by ample surface parking.

# SURROUNDING CONSIDERATIONS

1201 2A Avenue N, Lethbridge, AB



# SALIENT DETAILS

104 13 Street N, Lethbridge, AB

LINC:	0024 092 678 & 0014 611 701
Legal Description:	PLAN 9212512 LOT 8A & PLAN 8410666 AREA "F"
Total Site Size:	3.23 Acres
Zoning/Land Use:	<a href="#">C-G General Commercial</a>
Year Built:	2006
# of Tenants:	20
Leasable Area:	+/- 57,474 SF
Occupancy:	96.2%
Parking:	+/- 165 stalls
NOI (2025):	\$602,060
Price:	\$8,000,000 (\$139 PSF)
Cap Rate:	7.53%



## HIGHLIGHTS



The Subject Property is comprised of two buildings: a two-storey 47,099 SF retail and office building and an additional standalone 11,534 SF retail building with dock, priced below replacement cost.



Strong mix of both daily-needs retail including corporate tenants Dollarama and Aaron's, and office/professional services, catering to local residents of North Lethbridge, complimented by ample surface parking.



Positioned along the busy intersection of Highway 3 and 13th Street, the Subject Property is directly adjacent to Centre Village Mall, anchored by Canadian Tire, Save on Foods and London Drugs.

# SURROUNDING CONSIDERATIONS

104 13 Street N, Lethbridge, AB



# SALIENT DETAILS

225 28 Street N, Lethbridge, AB

LINC:	0031 493 456
Legal Description:	PLAN 9612649 BLOCK 6 LOT 9
Site Size:	3.30 Acres
Zoning/Land Use:	<a href="#">I-G Industrial General</a>
Year Built:	2007 & 2013
Tenants:	FedEx Ground Package System Inc., Day & Ross Inc., BR Distributing Ltd., and 49 North Lubricants Ltd.
Leasable Area:	+/- 35,460 SF (25% site coverage)
Occupancy:	100%
Parking:	+/- 70 stalls
NOI (2025):	\$390,676
Price:	\$6,250,000 (\$176 PSF)
Cap Rate:	6.25%

## HIGHLIGHTS



Highly desirable warehousing and logistics space, 100% occupied by tenants operating on NNN leases, priced below replacement cost.



National tenants including Day & Ross and FedEx Ground occupy 53% of the rentable area.



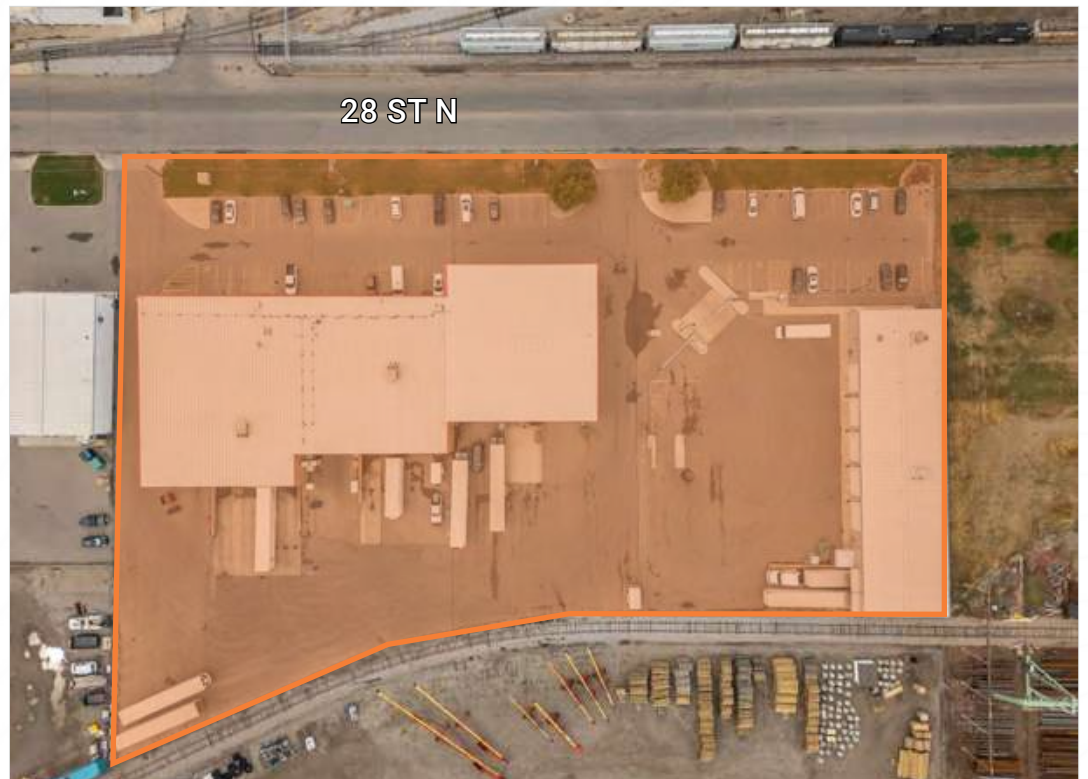
Fully paved site with a total coverage of 25%. Both buildings combined feature 18 loading bays (9 grade & 9 dock)



The Subject Property benefits from I-G Industrial General Zoning, offering versatile land use options and flexibility. In addition to logistics and warehousing, the zoning supports a variety of tenant uses in an area generally limited for logistics options, ensuring its attractiveness and adaptability for future leasing options.



The Subject Property benefits from proximity to major thoroughfares servicing beyond North Lethbridge, including Highway 3 and 5 Avenue N.



# SURROUNDING CONSIDERATIONS

225 28 Street N, Lethbridge, AB



# MARKET OVERVIEW

Lethbridge, Alberta, strategically positioned just over two hours south of Calgary, serves as a vibrant economic hub in Southern Alberta. Known for its robust agriculture sector, driven by extensive farming and agribusiness activities, Lethbridge boasts a diverse economy anchored by industries such as food processing, manufacturing, education, and healthcare. The city's proximity to major transportation routes, including Highway 3 and the Canadian Pacific Railway, facilitates efficient connectivity to domestic and international markets. With a growing population and a reputation for affordability, Lethbridge presents promising opportunities for real estate and business development, making it an appealing location for investors seeking steady returns and longterm growth prospects in Alberta's dynamic economy.

## Population



Major hub for Southern Alberta; the fourth largest city in Alberta.



Total local population of approximately 108,000 people and pulling on a larger secondary trade area of nearly 342,000 people.



Projected population increase in Lethbridge (2020 - 2025): 5.10%

## Economy & Jobs



Significant commercial hub for retail, agriculture, industrial, and manufacturing.



A prime destination for shipping and trade between Canada, the United States, and Mexico; Lethbridge possesses many transport services, such as a local airport, four provincial highways, rail service, and buses.



Low cost of living, and substantial job opportunities in the public sector with the top five employers in Lethbridge being government-based.

## Housing Market



Average house price: \$342,893\*.



Record low housing inventory\*.

\*Alberta Real Estate Association - City of Lethbridge Month Statistics. January 2022



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