

INVESTMENT OPPORTUNITY
*Plus redevelopment opportunity

FOR SALE

5029 & 5031 47 STREET, SYLVAN LAKE

2 Lots Available



LOCATION:

Sylvan Lake



LOT SIZE:

Lot 49 - 6,484 SF
Lot 50 - 5,087 SF



ZONING:

W-DC Waterfront
Control District



LISTING PRICE:

\$1,099,000.00
For Both Properties

PRESENTED BY

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THE PROPERTY

5029 (LOT 49) & 5031 (LOT 50) 47 STREET

WESTWAY APARTMENT IN SYLVAN LAKE

This 1-storey (2,303 SF + 1,300 SF basement) motel/residential apartment, sitting on two separate lots is just a short walk from Lakeshore Drive!

Property features:

- » **Fantastic Location**
- » **11,571 SF in combined size**
- » **Redevelopment Opportunity**
 - Potential Airbnb
- » **Excellent investment opportunity**
- » **Gravel lot for parking**

Apartment features:

- » **5 - one-bedroom suites**
- » **1 - two-bedroom suite**
- » **1 bachelor suite**
- » **100% occupied by tenants**
- » **Small basement that holds the boiler and hot water tanks.**

The owner is willing to sell the lots separately. Lot 49 (with motel/apartment structure) is listed at \$799,000 and Lot 50 is listed at \$300,000 if sold individually.



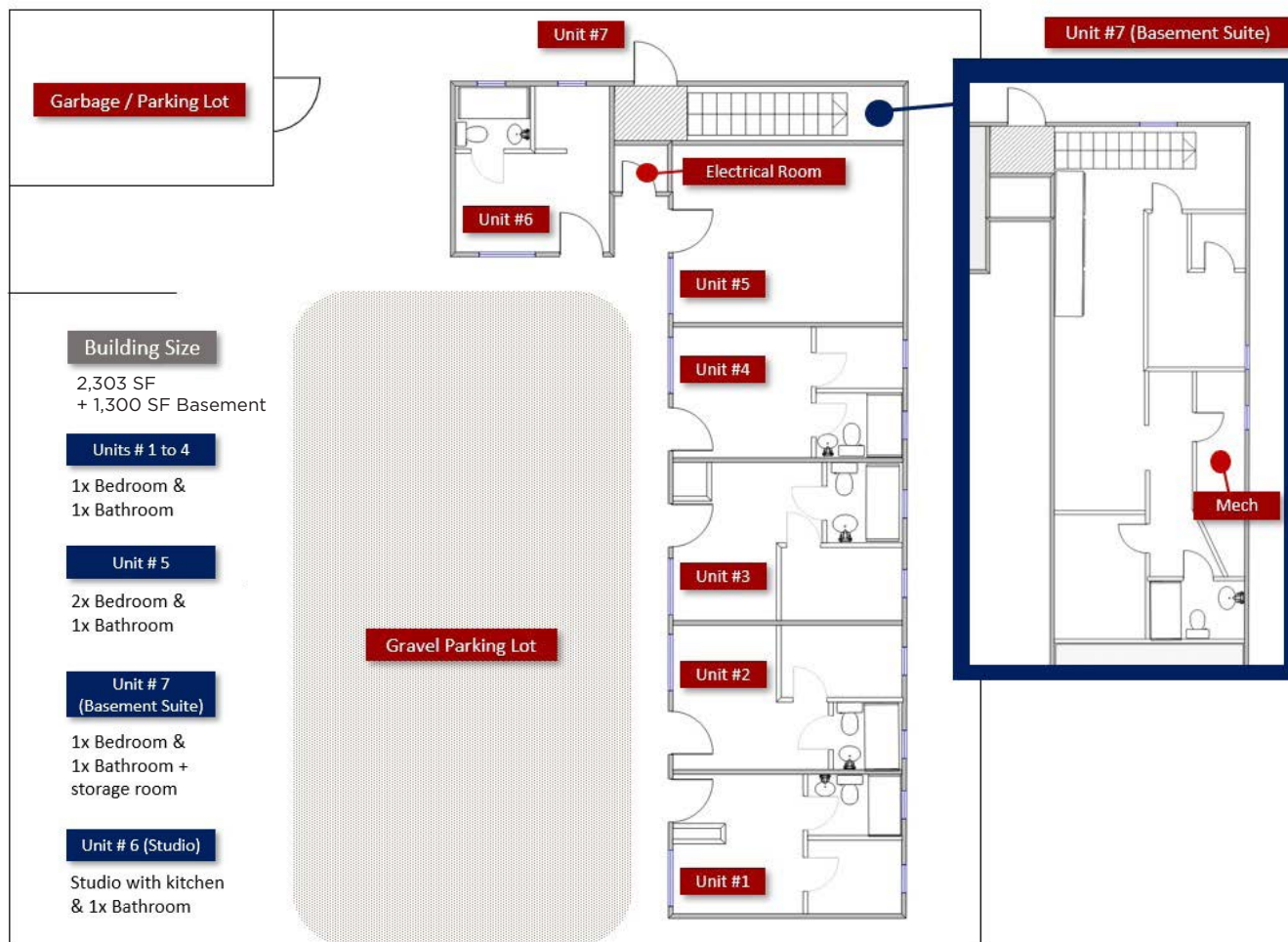
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RE/MAX
COMMERCIAL
PROPERTIES

APARTMENT BREAKDOWN - LOT 49



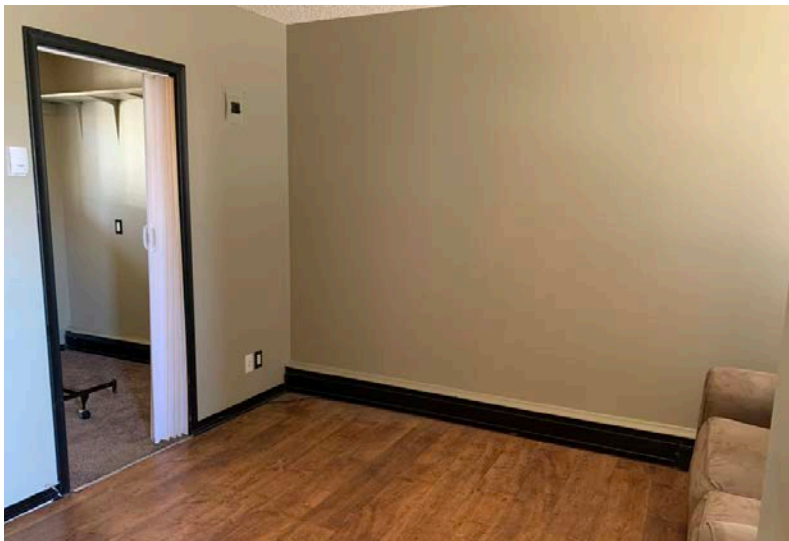
RENT ROLL

Unit #	Unit Type	Current Rent	Stabilized Rent
1	1 Bed / 1 Bath	\$800	\$850
2	1 Bed / 1 Bath	\$800	\$850
3	1 Bed / 1 Bath	\$600	\$850
4	1 Bed / 1 Bath	\$800	\$850
5	2 Bed / 1 Bath	\$900	\$900
6	Studio / 1 Bath	\$700	\$850
7	1 Bed / 1 Bath (Basement)	\$600	\$750
Monthly		\$5,200.00	\$5,900.00
Annual		\$62,400.00	\$70,800.00

DETAILS/PHOTOS



Unit #1



PROPERTY DETAILS

MUNICIPAL:	5029 (Lot 49) & 5031 (Lot 50) 47 Street, Sylvan Lake
LEGAL LAND DESCRIPTION:	Plan 9721891; Block 8; Lots 49 & 50
TOTAL SIZE:	Size of lots available <ul style="list-style-type: none">Lot 49 = 6,484 SF Building \pm 2,303 SF + \pm 1,300 SF basementLot 50 = 5,087 SF Total Size = \pm 11,571 SF
ZONING:	W-DC Commercial
PARKING:	Gravel stalls / 7 spots
SALE PRICE:	Price of lots available <ul style="list-style-type: none">Lot 49 = \$799,000Lot 50 = \$300,000 Total Price = \$1,099,000
PROPERTY TAXES:	Property tax of each lot <ul style="list-style-type: none">Lot 49 = \$4,405Lot 50 = \$1,894 Total Price = \$6,299



MORE PHOTOS OF PROPERTY

Unit #6



Unit #7 (Basement Suite)



Lot 50 Yard



FINANCIALS FOR APARTMENT

CURRENT

Current Income & Expenses (2021 Actuals)

	Total Annual	/Unit/Yr
INCOME		
Scheduled Income	\$62,400	\$8,914
Laundry		
Vacancy (4.8%)	-\$2,995.20	-\$427.89
Gross Operating Income	\$59,404.80	\$8,486.40
EXPENSES		
Real Estate Taxes	\$4,324	\$648
Property Insurance	\$3,960	\$566
Misc	\$228	\$33
Electricity	\$5,834	\$833
Waste Removal	\$2,357	\$337
Gas	\$2,516	\$359
Water/Sewer	\$6,664	\$952
R & M	\$4,517	\$645
Lawn Care	\$520	\$74
Management	\$3,642	\$520
Total Expenses	\$34,562.00	58.18%
Net Operating Income	\$24,842.80	
	List Price	\$799,000
	Price Per Door	\$114,142.86
	NOI	\$24,842.80
	Asking Cap Rate	3.11%
*Extra Lot (5031, Lot 50) + \$300,000		

STABILIZED

Stabilized Income & Expenses

	Total Annual	/Unit/Yr
INCOME		
Scheduled Income	\$70,800	\$10,114.29
Laundry		
Vacancy (4.8%)	-\$3,398.40	-\$485.49
Gross Operating Income	\$67,401.60	\$9,628.80
EXPENSES		
Real Estate Taxes	\$4,539	\$648
Property Insurance	\$3,960	\$566
Misc	\$228	\$33
Electricity	\$5,834	\$833
Waste Removal	\$2,357	\$337
Gas	\$2,516	\$359
Water/Sewer	\$6,664	\$952
R & M	\$4,517	\$645
Lawn Care	\$520	\$74
Management	4000	\$571
Total Expenses	\$35,134.52	52.13%
Net Operating Income	\$32,267.08	
	List Price	\$799,000
	Price Per Door	\$114,142.86
	NOI	\$32,267.08
	Asking Cap Rate	4.04%
*Extra Lot (5031, Lot 50) + \$300,000		



LOCATION / MAP

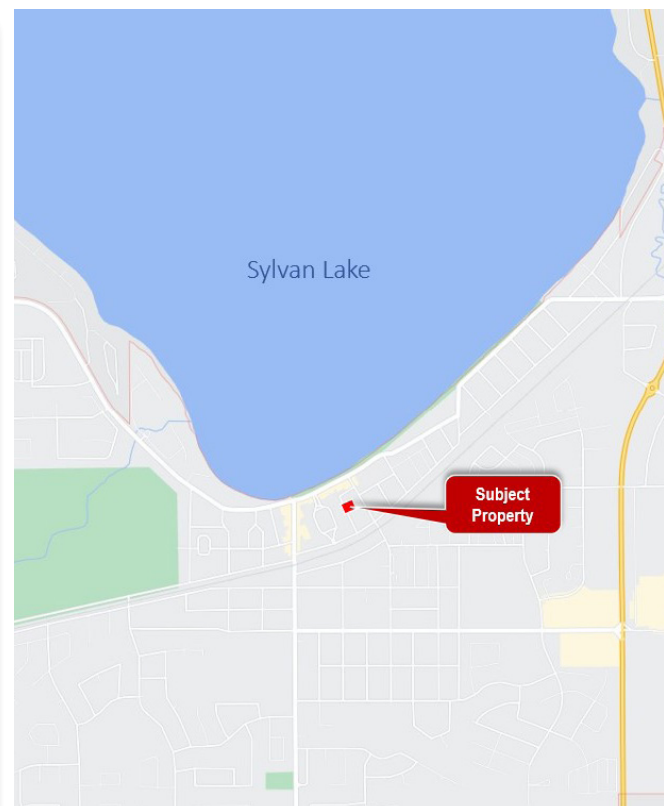


SUMMER PLANS FOR SYLVAN LAKE

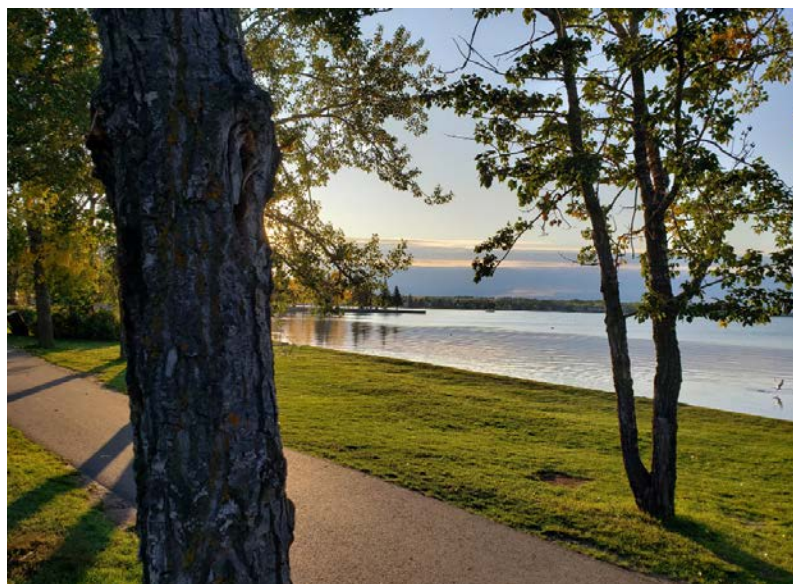
Sylvan Lake has always been known as a summer hot spot for residents in Edmonton and Calgary and is a major tourism destination spot in Alberta.

This year the town council has approved the closure of Lakeshore Drive (50th Street to 46th Street) for the 2022 summer season implementing the downtown patio program.

Sylvan is excited to welcome more culture, vendors, and entertainment to the street for visitors and residents to enjoy from June 21 to September 5.



PHOTOS OF SYLVAN LAKE AND NEIGHBORS



**CALGARY & RED DEER'S
ONLY EXCLUSIVE
RE/MAX COMMERCIAL BROKERAGE**



INDUSTRIAL * RETAIL * LAND * MULTI FAMILY * INVESTMENTS * OFFICE

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