

**FOR
SALE**

ABBAY PARK RESIDENCES

10231 - 120 ST NW, EDMONTON, AB

*BRAND-NEW 6-STOREY BUILDING COMPRISED OF 158 SUITES
LOCATED IN CENTRAL EDMONTON'S OLIVER NEIGHBOURHOOD*



CURRENTLY IN LEASE-UP

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ADVISORS

A DIVISION OF
MARCUS & MILLICHAP, BROKERAGE





THE OPPORTUNITY

Institutional Property Advisors, a division of Marcus & Millichap, is pleased to exclusively present the opportunity to acquire Abbey Park Residences (hereinafter, the "Property") a 6-storey wood-frame building comprised of 158 suites and located in Central Edmonton's Oliver community.

Abbey Park Residences is currently in lease-up. Recently completed in mid-2024, the asset showcases spacious, one- and two-bedroom suites with generous windows, and the convenience of in-suite laundry. Additionally, it boasts contemporary building amenities like underground parking, modern gym, on-site leasing office and additional storage. Nestled in Oliver, in close proximity to Downtown Edmonton and its thriving job market, this area has emerged as an enticing location for apartment redevelopment, leading to the replacement of numerous original single-detached homes. As a result, Oliver has evolved into a densely populated neighborhood with an established commercial presence woven throughout.

Abbey Park Residences offers an exceptional opportunity to acquire a modern and thoughtfully designed multi-family property that is strategically positioned to benefit from the forecasted above average rent growth in Alberta.

The Property is being offered for sale with no List Price. Offers will be reviewed on an as-received basis.

INVESTMENT HIGHLIGHTS

1

BRAND-NEW PURPOSE-BUILT RENTAL DEVELOPMENT:

The Property is well positioned to cater to the rental demand from a cross-section of nodes including Downtown Edmonton, the community of Oliver, and the students and faculty of MacEwan University.

2

ACQUIRE SIGNIFICANT SCALE & VALUE IN ALBERTA'S CAPITAL CITY:

158 modern and well-appointed suites, with an ideal suite mix: 63% one-bedroom, 37% two-bedroom.

3

ATTRACTIVE MARKET CONDITIONS & DEMOGRAPHICS:

Oliver's limited new rental supply and increasing demand has tightened vacancy in the area.

4

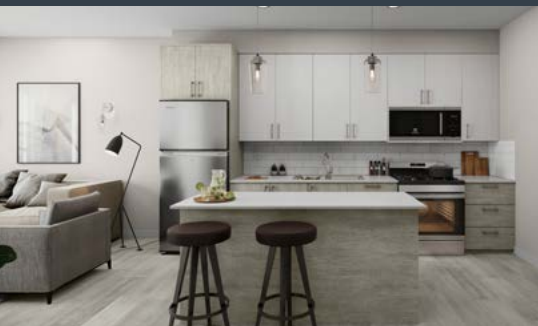
WALKABILITY & CONNECTIVITY:

Situated near Central Edmonton's Brewery District, the Property offers convenient proximity to retail outlets, services, entertainment hubs, and dining establishments. The area boasts extensive amenities, allowing easy strolls to 124th Street, Jasper Avenue, the ICE District, and the expansive River Valley in Edmonton.

5

TRANSIT ORIENTED:

The upcoming MacEwan Arts/112 Street Valley Line West LRT Station, expected to start operating in 2027 will seamlessly connect Central Edmonton with all major nodes of the city. Key bus routes run along 104th Avenue, while the Bike Network presents efficient connectivity throughout Central Edmonton via pathways along 105th and 102nd Avenues.



PROPERTY DETAILS

Address: 10231 - 120 Street NW, Edmonton, AB

Legal Description: Plan: 0623115; Block 19; Lot 372

Construction: Wood-frame | 2024

Suite Count: 158

Site Size: +/- 41,338 SF

Zoning: Medium Scale Residential (RM h23)

Neighbourhood: Oliver


Parking: 156 Underground Stalls

SUITE MIX

#	SUITE TYPE	AVG SIZE
100	One Bedroom	553 Avg. SF
58	Two Bedroom	850 Avg. SF
158	Total Suites	663 Avg. SF

DEMOGRAPHICS

	3 KM	Oliver
Population Growth (2018-2023)	8.0%	9.9%
Population Growth (2023-2028) Forecast	18.9%	18.6%
Median Age	36.5	38.0
Average Household Income	\$96,762	\$88,268
Rented Dwellings	68.1%	73.3%



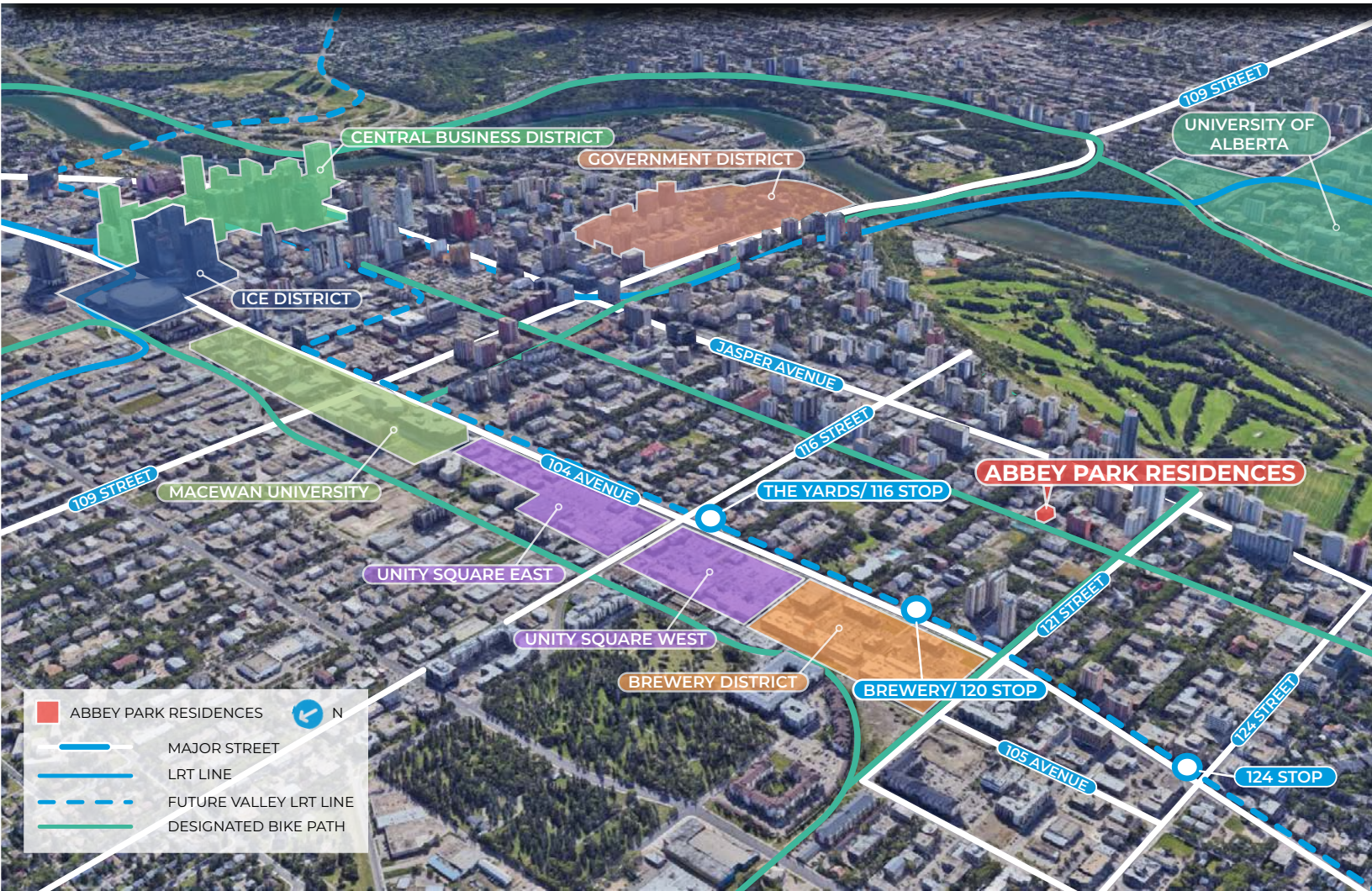
204,838
Total Population within 5km



88
Walkscore



75
Bike Score





Institutional Property Advisors, a division of Marcus & Millichap, is the exclusive listing agent for the Property. The Property is being offered with NO LIST PRICE.

Expressions of interest will be dealt with as-received.

For details on Price and Terms please contact:

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