

Mixed-use property for sale

122 5 Street North
Lethbridge, AB



**Prime downtown
mixed-use asset with
value-add upside**



16,547 sf



27 residential units
7 commercial CRUs



Prominent
corner profile

Get more property information

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Property Description

The subject property is a substantial mixed-use investment asset located in the heart of downtown Lethbridge, offering a combination of stable income and clear value-add potential. Over the past three years, the building has benefited from significant renovations and mechanical upgrades, including the replacement of major equipment such as the boiler.

The property comprises 16,547 sf across three levels, along with an additional 6,155 sf basement. The main floor is primarily configured as commercial CRUs, while the second and third floors contain the residential component. In total, the building includes 27 residential units and seven retail units. Four residential suites and three commercial units are currently vacant, providing immediate upside through lease-up.

Current commercial tenants include Hole Lotta Love Professional Piercing Studio, Coulee Cannabis, Art + Craft Pizza, and Beirut Shawarma & Kabab.

Property Location

Positioned directly across from Galt Gardens and only steps from The NBHD Block, 122 5 Street South occupies a highly visible and active location within downtown Lethbridge. The surrounding area is a vibrant mix of cultural, commercial, and residential activity, supported by steady pedestrian traffic and strong connectivity to transit and nearby amenities

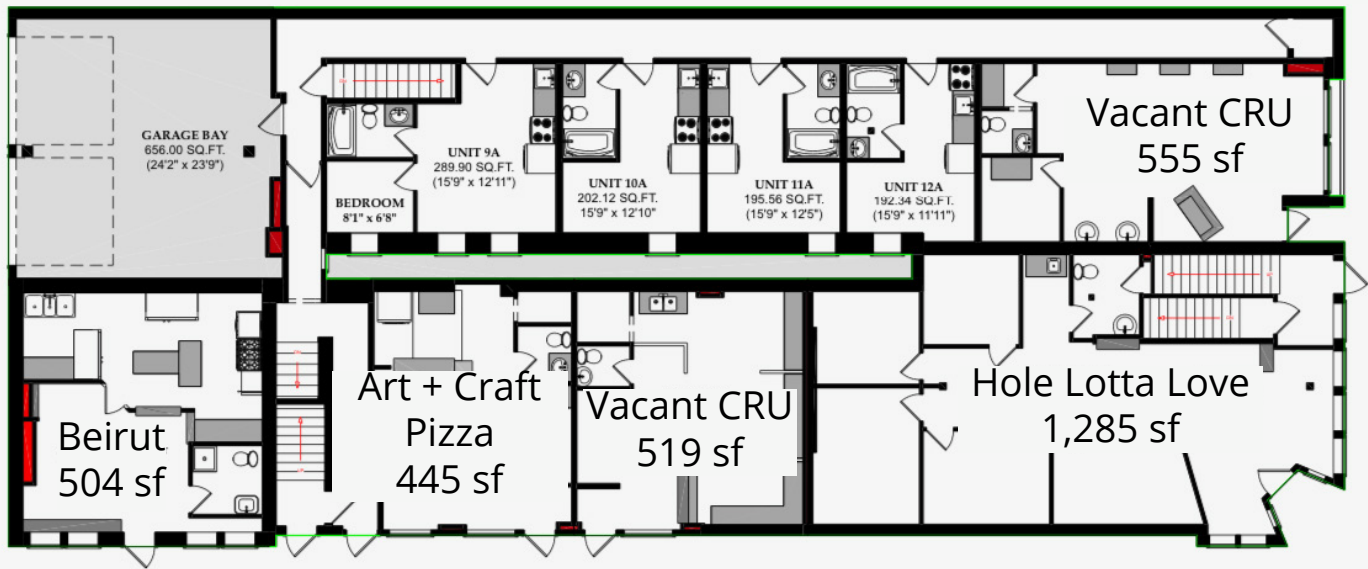
Offering Summary

Opportunity	16,547 sf
Lot Size	0.14 acres
Legal Address	4353S;7;12-13
Zoning	Downtown Commercial (C-D)
Sale Price	\$4,600,000
Property Taxes	\$42,484.24 (2026)
Cap Rate	7.42%
NOI	\$372,000 (2026, projected)
Financial	Projected IRR greater than 14%, with 70% financing
Closing	Negotiable

Property Highlights

- Strong mixed-use investment opportunity
- Recent mechanical upgrades, including boiler
- Additional revenue stream from a 2-car garage rental
- Prime downtown location
- Value-add potential

Floor Plan

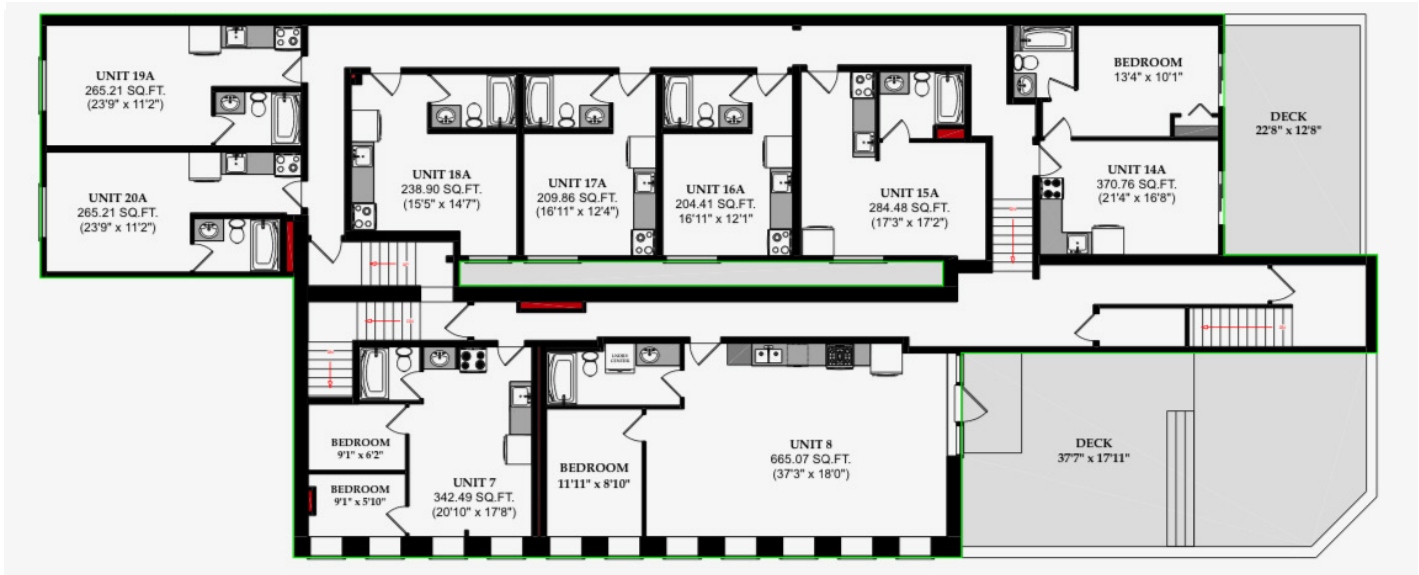


Main Floor - 5,949 sf

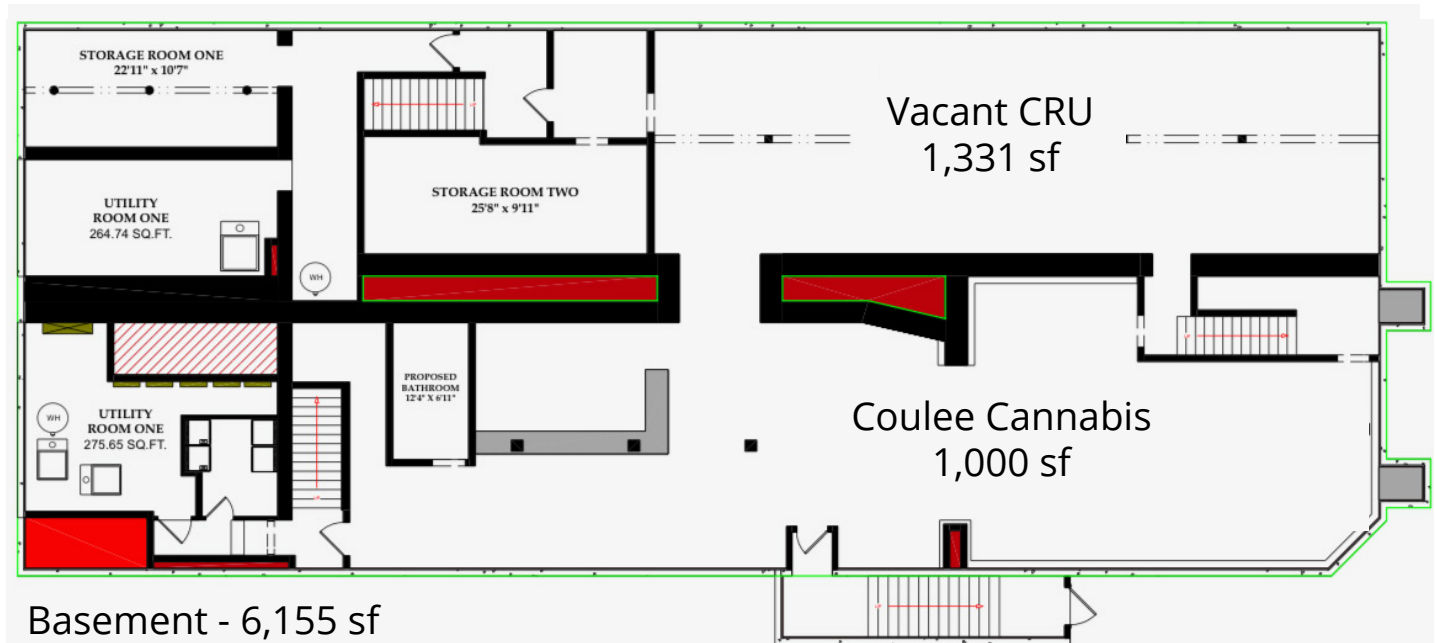


Second Floor - 6,112 sf

Floor Plan



Third Floor - 4,486 sf



Basement - 6,155 sf

Property Photos





Scotiabank

RE/MAX
COMMERCIAL

PARK
PLACE

stringam
LLP

Elrich
TIRE AND AUTOMOTIVE

TARO
NOODLE HOUSE

Progress
CLOTHING

2 Avenue South

5 Street South

NBHD
Block

PURE SPA

Galt
Gardens

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