

FOR SALE

TRADER RIDGE

184 LEVA AVENUE, RED DEER COUNTY, ALBERTA



TWO BUILDING RETAIL CENTRE

- ✔ Prominent retail location at the entrance to Gasoline Alley
- ✔ Popeye's on a long term lease
- ✔ Two vacant units providing good upside
- ✔ Shared site with McDonald's and Shell



FOR SALE

TRADER RIDGE

184 LEVA AVENUE, RED DEER COUNTY, ALBERTA

PROPERTY SUMMARY

Salomons Commercial and Avison Young Commercial Real Estate Services, LP are pleased to present Trader Ridge located at 184 Leva Avenue, Red Deer County, AB. The 2.22 acre property is improved with a two building retail centre located at the entrance to Gasoline Alley in Red Deer County, AB. The two building retail centre has a free standing Popeye's building of 3,000 square feet and a six bay cru building that totals 11,907 sf.

Main tenants include: Popeye's for 3,000 sf and Urgent Paws Vet Clinic for 4,535 sf. The cru building has two vacant units of 1,948 sf and 1,916 sf.

The property will have a stabilized Net Operating Income of \$453,357 per annum at the time of closing which represents a 7.0% capitalization rate. In 2027, there are contractual rental increases which will bring the stabilized income to \$470,277 per annum and the corresponding capitalization rate to 7.24%.

PRICE: \$6,500,000 **CAPITALIZATION RATE:** 7.0%

Brett Salomons, Partner
Salomons Commercial
+1 403 314 6187
brett@salomonscommercial.com

Corey Gay, Principal
Avison Young
+1 780 995 7554
corey.gay@avisonyoung.com



Municipal Address:	184 Leva Avenue Red Deer County, AB
Legal Description:	Plan 192 0344; Block 2; Lot 26 Excepting thereout all mines and minerals Area 0.898 hectares (0.22 acres) more or less
Site Size:	2.22 acres
Site Coverage Ratio:	15.4%
Building Area:	14,907 sf
Zoning:	C2 - General Commercial District
Occupancy:	74%
No. of Tenants:	4
Vacancy:	1,946 sf - shell condition 1,916 sf - built out (former Spirit Leaf)
Year Built:	2019
Parking Stalls:	46 (3.1 stalls per 1,000 sf)
Net Operating Income:	\$453,357



QUEEN ELIZABETH II HIGHWAY (76,000 VPD)

LOCATION OVERVIEW

Located in central Alberta's most dense retail/commercial cluster known as Gasoline Alley, offering local area residents and highway travelers with easy access to a multitude of convenience retail services, capturing tremendous traffic volume between Calgary and Edmonton.



Located directly south of the City of Red Deer, along Alberta's busiest transportation corridor (Queen Elizabeth II Highway), Gasoline Alley offers a significant amount of opportunity for business development and investment. In 2021, over \$10M was invested in intersection upgrades to help keep the high volume of traffic moving efficiently and safely. An estimated 20,000 people visit Gasoline Alley on a daily basis.



Gasoline Alley is a community with unprecedented growth, home to dozens of national and regional banner retailers. Over the last few years, Gasoline Alley has also attracted the professional services industry, including various medical, technical and financial related businesses. Approx. 200 businesses currently operate within Gasoline Alley. Additionally, Red Deer County has plans for growth through residential (with approvals in place to allow up to 5,000 additional residents) and commercial development to the west of Gasoline Alley, further enhancing the viability and customer/visitor draw of this unique Central Alberta commercial cluster.

FOR SALE

TRADER RIDGE

184 LEVA AVENUE, RED DEER COUNTY, ALBERTA

TENANT SUMMARIES



POPEYES | 3,000 SF

Founded in 1972, the Popeyes brand has more than 50 years of history and culinary tradition. Popeyes introduced the New Orleans-style fried chicken that has now made the brand famous throughout the world. A subsidiary of Restaurant Brands International Inc. (RBI) it operates over 4,900 Popeyes locations worldwide.



HARVEY'S | 2,008 SF

Harvey's is a prominent Canadian fast-food chain, established in 1959, known for its flame-grilled burgers that are customizable with a wide variety of toppings. Owned by Recipe Unlimited Corporation, it is one of Canada's longest-standing burger brands, focusing on sourcing 100% Canadian beef and potatoes. **At present, Harvey's is not currently operating at this location.**



FOGGY GORILLA VAPING COMPANY | 1,500 SF

Foggy Gorilla is a one-stop vape shop in Alberta. Headquartered in Calgary, AB, Foggy Gorilla has 24 locations in central and southern Alberta.

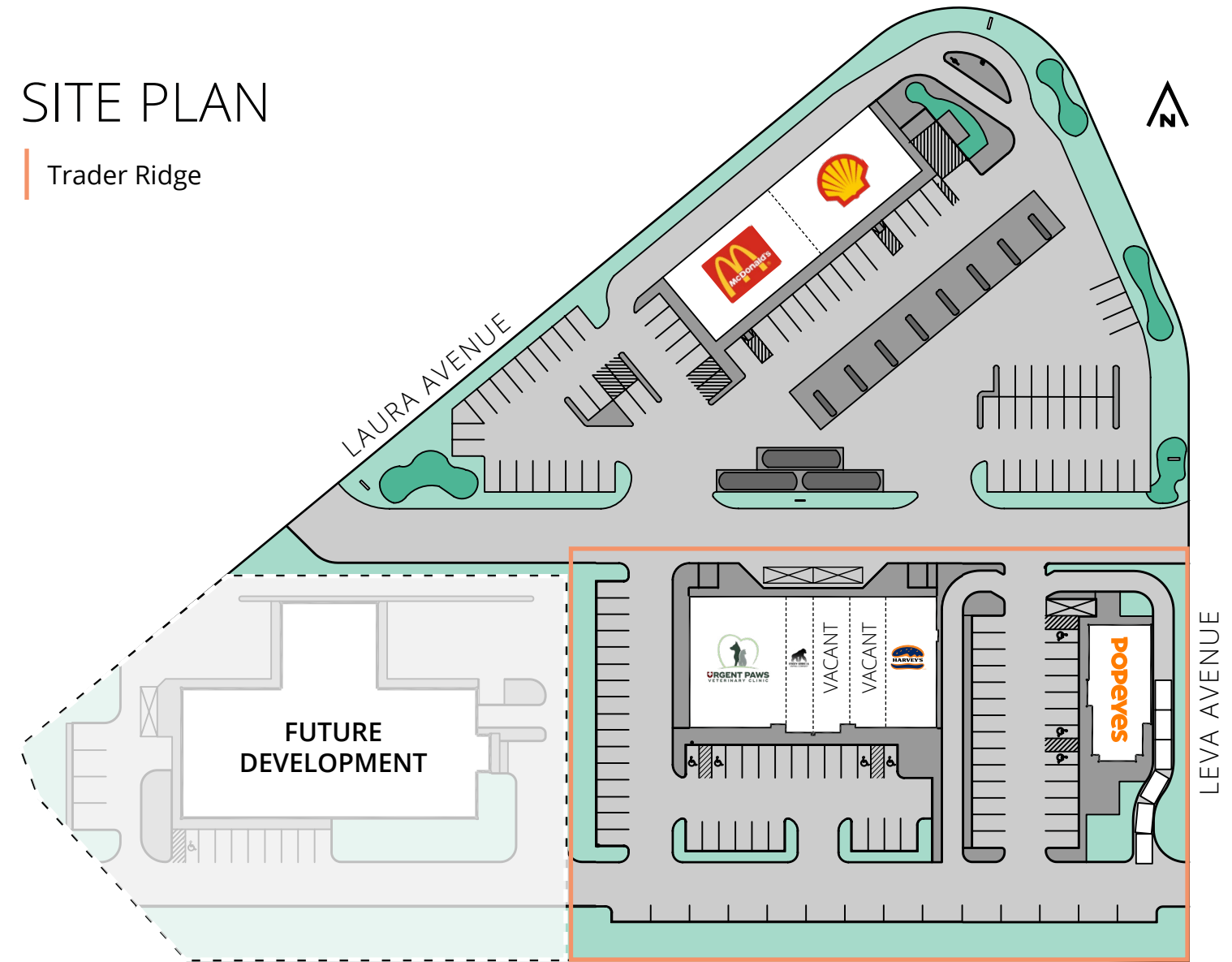


URGENT PAWS VETERINARY CLINIC | 4,535 SF

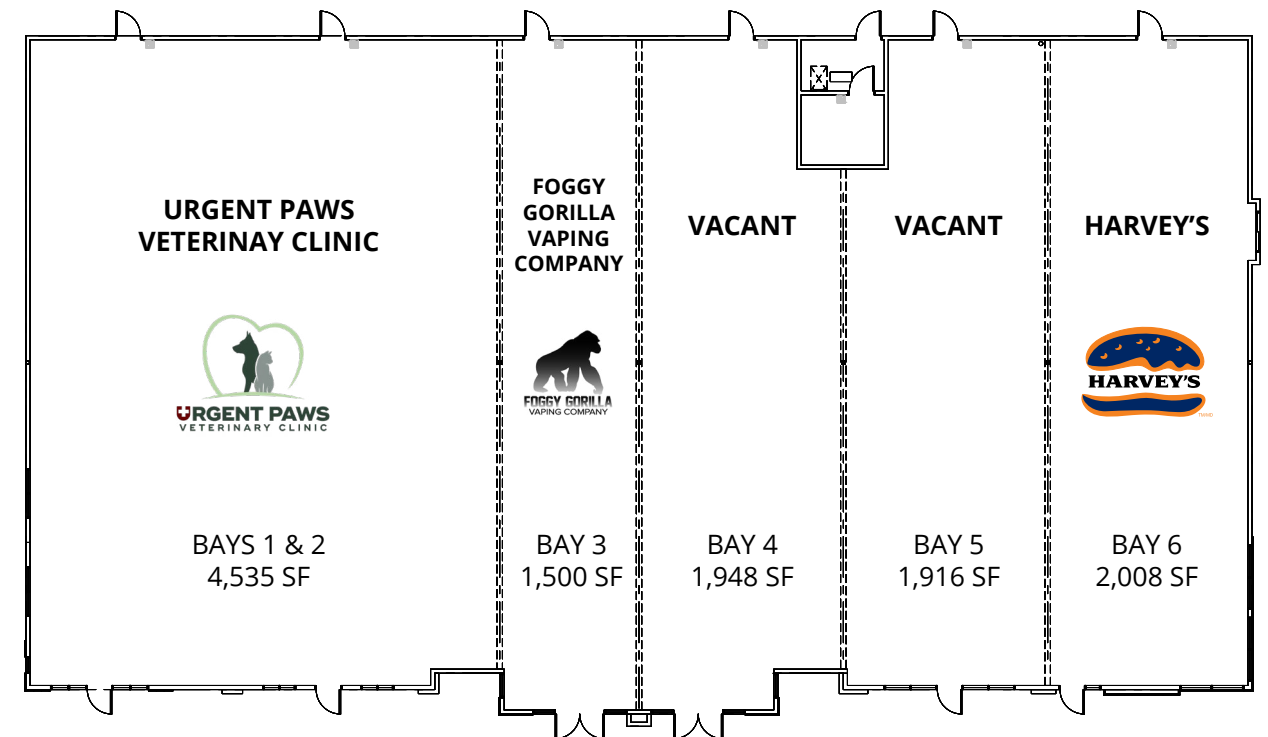
Founded in 2025 by Dr. Sam Felker and Dr. Josh Felker, the clinic was created to meet the growing needs of for fast, reliable veterinary care in central Alberta.

SITE PLAN

Trader Ridge



Building B
Floor Plan



FOR SALE

TRADER RIDGE

184 LEVA AVENUE, RED DEER COUNTY, ALBERTA

CASH FLOW PROJECTIONS

184 Leva Avenue, Red Deer, AB	Year 1 PSF	Year 1 Mar 2027	Year 2 Mar 2028	Year 3 Mar 2029	Year 4 Mar 2030	Year 5 Mar 2031	Year 6 Mar 2032	Year 7 Mar 2033	Year 8 Mar 2034	Year 9 Mar 2035	Year 10 Mar 2036	Year 11 Mar 2037
Rental Revenue												
Potential Base Rent	\$32.62	\$486,282	\$498,121	\$509,943	\$517,756	\$519,175	\$529,332	\$529,849	\$529,926	\$532,531	\$541,188	\$541,377
Absorption & Turnover Vacancy	(\$7.00)	(\$104,328)	(\$8,868)	(\$1,873)	\$0	\$0	\$0	(\$14,879)	(\$3,877)	\$0	\$0	(\$6,821)
Scheduled Base Rent	\$25.62	\$381,954	\$489,253	\$508,070	\$517,756	\$519,175	\$529,332	\$514,970	\$526,049	\$532,531	\$541,188	\$534,556
Total Rental Revenue	\$25.62	\$381,954	\$489,253	\$508,070	\$517,756	\$519,175	\$529,332	\$514,970	\$526,049	\$532,531	\$541,188	\$534,556
Other Tenant Revenue												
Total Expense Recoveries	\$7.65	\$114,072	\$153,675	\$159,495	\$163,416	\$166,680	\$170,016	\$167,721	\$175,397	\$180,420	\$184,032	\$185,106
Total Other Tenant Revenue	\$7.65	\$114,072	\$153,675	\$159,495	\$163,416	\$166,680	\$170,016	\$167,721	\$175,397	\$180,420	\$184,032	\$185,106
Total Tenant Revenue	\$33.27	\$496,026	\$642,928	\$667,565	\$681,172	\$685,855	\$699,348	\$682,691	\$701,446	\$712,951	\$725,220	\$719,662
Other Revenue												
Signage	\$0.80	\$12,000	\$12,240	\$12,480	\$12,732	\$12,984	\$13,248	\$13,512	\$13,788	\$14,064	\$14,340	\$14,628
Total Other Revenue	\$0.80	\$12,000	\$12,240	\$12,480	\$12,732	\$12,984	\$13,248	\$13,512	\$13,788	\$14,064	\$14,340	\$14,628
Potential Gross Revenue	\$34.08	\$508,026	\$655,168	\$680,045	\$693,904	\$698,839	\$712,596	\$696,203	\$715,234	\$727,015	\$739,560	\$734,290
Vacancy & Credit Loss												
Vacancy Allowance	\$0.00	\$0	(\$22,228)	(\$25,283)	(\$27,725)	(\$27,925)	(\$28,458)	(\$23,850)	(\$26,387)	(\$29,051)	(\$29,556)	(\$29,728)
Total Vacancy & Credit Loss	\$0.00	\$0	(\$22,228)	(\$25,283)	(\$27,725)	(\$27,925)	(\$28,458)	(\$23,850)	(\$26,387)	(\$29,051)	(\$29,556)	(\$29,728)
Effective Gross Revenue	\$34.08	\$508,026	\$632,940	\$654,762	\$666,179	\$670,914	\$684,138	\$672,353	\$688,847	\$697,964	\$710,004	\$704,562
Operating Expenses												
Operating Costs	(\$10.33)	(\$153,984)	(\$157,068)	(\$160,212)	(\$163,416)	(\$166,680)	(\$170,016)	(\$173,412)	(\$176,880)	(\$180,420)	(\$184,032)	(\$187,716)
Total Operating Expenses	(\$10.33)	(\$153,984)	(\$157,068)	(\$160,212)	(\$163,416)	(\$166,680)	(\$170,016)	(\$173,412)	(\$176,880)	(\$180,420)	(\$184,032)	(\$187,716)
Net Operating Income	\$23.75	\$354,042	\$475,872	\$494,550	\$502,763	\$504,234	\$514,122	\$498,941	\$511,967	\$517,544	\$525,972	\$516,846
Leasing Costs												
Tenant Improvements	\$0.00	\$0	(\$77,280)	(\$7,803)	\$0	\$0	\$0	(\$33,064)	(\$8,615)	\$0	\$0	\$0
Leasing Commissions	\$0.00	\$0	(\$26,082)	(\$7,901)	\$0	\$0	\$0	(\$33,477)	(\$8,723)	\$0	\$0	\$0
Total Leasing Costs	\$0.00	\$0	(\$103,362)	(\$15,704)	\$0	\$0	\$0	(\$66,541)	(\$17,338)	\$0	\$0	\$0
Capital Expenditures												
Structural Reserve	(\$0.34)	(\$5,080)	(\$6,329)	(\$6,548)	(\$6,662)	(\$6,709)	(\$6,841)	(\$6,724)	(\$6,888)	(\$6,980)	(\$7,100)	(\$7,046)
Total Leasing & Capital Costs	(\$0.34)	(\$5,080)	(\$109,691)	(\$22,252)	(\$6,662)	(\$6,709)	(\$6,841)	(\$73,265)	(\$24,226)	(\$6,980)	(\$7,100)	(\$7,046)
Operating Cash Flow	\$23.41	\$348,962	\$366,181	\$472,298	\$496,102	\$497,525	\$507,280	\$425,676	\$487,740	\$510,564	\$518,872	\$509,800

ECONOMIC OVERVIEW RED DEER

Strategically located between the major urban centres of Edmonton and Calgary along the QEII Highway, Red Deer has evolved significantly from its historical roots, establishing itself as a thriving regional hub with a diverse economic base. With a population of 100,844 people as of the latest census, Red Deer's growth trajectory remains steady, contributing to its status as the fourth largest city in Alberta.

Red Deer's economic landscape has undergone a notable transformation in recent decades. While the energy industry was once the primary pillar of its economic identity, the city has strategically diversified to mitigate reliance on a single industry. The historical roots in agriculture have paved the way for a growing food processing industry, providing employment to a significant portion of the workforce. Healthcare services have expanded, and local educational institutions continue to foster human capital development.

The result is a multifaceted economy that includes traditional sectors like agriculture and energy but also comprises emerging fields such as healthcare, education, construction and manufacturing. Red Deer's location along the Calgary to Edmonton Corridor remains a cornerstone of its economic strength. The city's connectivity is bolstered by the presence of both the Canadian National and Canadian Pacific railways, facilitating efficient movement of goods and access to regional and national markets. This accessibility, coupled with well-developed industrial areas, enhances Red Deer's appeal as a prime location for businesses.

Multifaceted economy includes traditional sectors and emerging fields such as healthcare education, construction and manufacturing.





GET IN TOUCH

Brett Salomons, Partner
Salomons Commercial
+1 403 314 6187
brett@salomonscommercial.com

Corey Gay, Principal
Avison Young
+1 780 995 7554
corey.gay@avisonyoung.com

Visit us online
avisonyoung.com

©2026 Avison Young Commercial Real Estate Services, LP, Commercial Real Estate Agency. All rights reserved.

E. & O.E.: The information contained herein was obtained from sources which we deem reliable and, while thought to be correct, is not guaranteed by Avison Young.

