

FOR SALE

16 Nelson Drive, Spruce Grove, AB

100% LEASED NNN INVESTMENT PROPERTY

Smitty's
RE/MAX

PRICE: \$3,500,000

6.86% CAP RATE



HIGHWAY 16A (25,700 VPD)

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OPPORTUNITY

Marcus & Millichap REIS Canada Inc. is pleased to present the opportunity for an investor to acquire 16 Nelson Drive, Spruce Grove, Alberta (the "Subject Property"). The Subject Property is anchored by Smitty's, a well-established casual dining restaurant chain boasting over 80 locations across Canada. Smitty's is complemented by essential daily service providers, all operating under fully NNN leases.

HIGHLIGHTS



Corner-lot retail centre anchored by popular restaurant chain, Smitty's and comprised of strong professional service tenants.



The tenants are operating on completely NNN leases, providing the landlord with a stable and consistent revenue stream.



Immediate proximity to highway 16A capturing a significant volume of traffic comprised of both local and regional commuters traveling to and from Edmonton.



Situated in a bustling retail hub alongside notable area tenants such as Canadian Tire, Shoppers Drug Mart, Safeway, Home Depot, and numerous others.



SALIENT DETAILS

Municipal Address: 16 Nelson Drive, Spruce Grove, Alberta

LINC: 0030138580

Legal Description: Descriptive Plan 0325070 Block 8 Lot 13

Lot Size: 42,689 SF

Rentable Area: 4,566 SF (Smitty's)
1,778 SF (Elements Health)
1,702 SF (Robison & Co. Law Office)
4,016 SF (Re/max)
12,062 SF (Total)

Tenants:

- Smitty's
- Elements Health
- Robinson Brenneis LLP
- Re/max Real Estate

Occupancy: 100%

NOI: \$240,183

Price: \$3,500,000

Cap Rate: 6.86%



TENANT HIGHLIGHTS

RE/MAX

RE/MAX is an American international real estate company with more than 100,000 agents in 6,800 offices. RE/MAX operates in over 100 countries and territories.



Smitty's is one of Canada's largest casual restaurant franchise's with over 80 restaurants across Canada.

MARKET OVERVIEW

Spruce Grove, a dynamic city with a growing population of over 40,000, lies just minutes west of Edmonton. As part of the Greater Edmonton Region, a hub of 1.5 million residents, Spruce Grove serves as the primary service and supply center for a trade area population of 150,000. It thrives due to its diverse blend of industries, businesses, and a vibrant community, all of which contribute to a high quality of life.



Rapidly growing bedroom community to Edmonton

- Average Household Income: **\$114,826.49**
- Population Growth (2022 – 2027): **12.80%**
- Projected Population Growth: **10.50%**



5.5KM (8-minute drive) to Qualico Community's, Easton that will comprise of **1,000 homes and 27 acres of dedicated commercial properties.**



30KM (35-minute drive) to **Downtown Edmonton**



Major Industries: Sales and Services, Trades and Business, Finance and Administration



Offers immediate access to major transportation routes by rail and air being situation between the Trans-Canada Yellowhead Highway and Highway 16A.

Strong investment in new infrastructure and facilities to encourage and support growth:



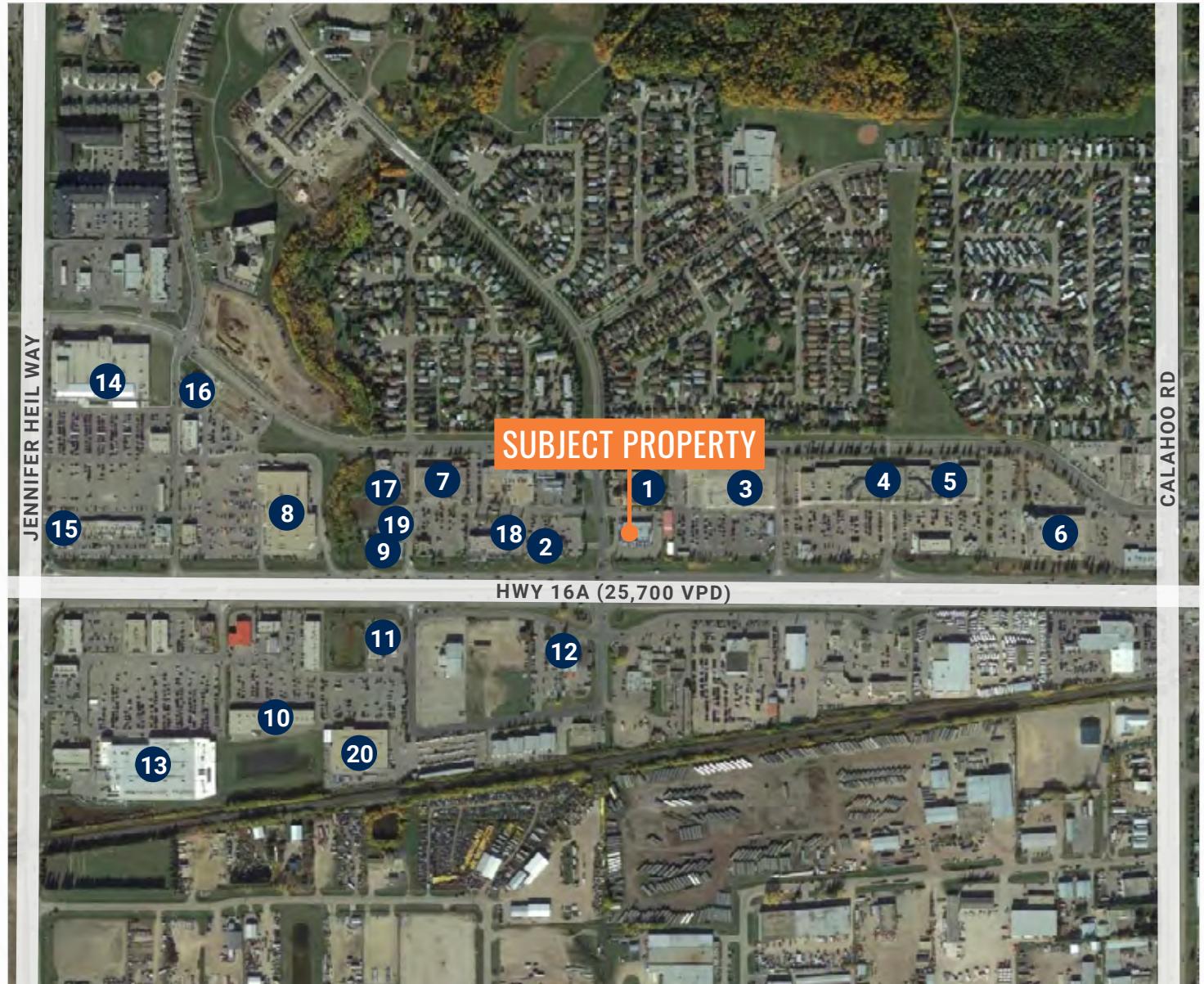
- Spruce Grove Civic Centre (125,000 SF | \$73M cost | 2024 completion)
- New Spruce Grove Baseball Park | \$50M cost
- 18-acre South Century Industrial Park available for development to encourage new business



SURROUNDING CONSIDERATIONS

NEARBY AMENITIES

- 1 Travelodge by Wyndham
- 2 A&W
- 3 Canadian Tire
- 4 Westland Market Mall
- 5 Shoppers Drug Mart
- 6 Safeway
- 7 Sobeys
- 8 The Home Depot
- 9 Sobeys Liquor
- 10 Dollarama
- 11 Tim Hortons
- 12 McDonald's
- 13 Walmart Supercentre
- 14 Real Canadian Superstore
- 15 TD Canada Trust
- 16 RBC Royal Bank
- 17 Dairy Queen
- 18 Edo Japan
- 19 Taco Bell
- 20 RONA



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