



# First Onsite Building

Grande Prairie, AB

**Cord Spero**

Principal  
Re/Max Grande Prairie  
+1 780 832 5880  
cord@GPRemax.com

**Corey Gay**

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

**RE/MAX**

**AVISON  
YOUNG**



# 01 Property Summary

Grande Prairie Remax and Avison Young Commercial Real Estate Services, LP are pleased to present the First Onsite Restoration Building in Grande Prairie, Alberta (the “Property”). The property consists of a single tenant industrial building of 21,439 sf situated on a 2.65 acre site. The property was built in 2008.

The tenant is currently paying \$310,886 per annum in base rent. The Property is listed for sale at \$4,000,000. After applying a 3% vacancy and allowance, this price represents a capitalization rate of 7.44%



100%

Occupied



21,439

Square foot building



2.65

Acre size site

|                    |                                                                                                                               |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------|
| Municipal Address: | 15001 - 89 Street<br>Grande Prairie, AB                                                                                       |
| Legal Description: | Plan 122 1800, Block 6, Lot 6A<br>Excepting thereout all mines and minerals<br>Area: 1.073 hectares (2.65 acres) more or less |
| Site Size:         | 2.65 acres                                                                                                                    |
| Building Area:     | 16,992 sf main floor<br>4,447 sf second floor<br>21,439 sf total                                                              |
| Occupancy:         | 100%                                                                                                                          |
| No. of Tenant:     | 1                                                                                                                             |
| Zoning:            | RM:3 Rural Heavy Industrial                                                                                                   |
| Year Built:        | 2008                                                                                                                          |
| Loading:           | Eight grade level loading doors<br>One sunken dock level loading door                                                         |





# 02 Tenant Summary

First Onsite Restoration Ltd. is a full-service disaster recovery and property restoration enterprise providing end-to-end support to its clients across North America. The company has over 109 offices throughout North America. The local teams are built to address the specific risks of each region while having a pool of national resources to support them as they respond to events of all kinds. First Onsite Restoration Ltd is your dedicated restoration partner and committed to providing the best possible customer service, making a positive difference, and doing the right thing, no matter what.



First Onsite Restoration Ltd is part of the Firstservice Corp.

First Service is a North American leader in the essential outsourced property services sector serving clients through two industry-leading platforms: FirstService Residential and FirstService Brands.

FirstService Residential and FirstService Brands share core operational principles that drive their success: a commitment to service excellence, leveraging scale advantages, and delivering unique value to clients.

Our leadership positions, well-recognized brands, and modest shares in large, fragmented markets, create substantial growth potential. We follow a disciplined approach to acquisitions which ensures strong returns on capital, while our partnership philosophy aligns business leaders with shareholders to create long-term value.

First Service Corp is publicly traded on the Nasdaq Stock Exchange and Toronto Stock Exchange under the symbol FSV. First Service Corp has a market capitalization of \$7.9B, an enterprise value of \$9.2B and approximately \$572M in EBITDA in 2025. All amounts in Canadian dollars.

## TENANCY SCHEDULE

| Unit | Tenant                       | Area (sf) | Expiry     | Term Remaining | Rate    | Rent Steps                           | Total Annual |
|------|------------------------------|-----------|------------|----------------|---------|--------------------------------------|--------------|
| 1    | First Onsite Restoration Ltd | 21,439    | 2030-01-31 | 4.98           | \$14.50 | \$14.75 Feb 2027<br>\$15.00 Feb 2029 | \$310,66     |

|                      |              |
|----------------------|--------------|
| Total Base Rent      | \$310,866    |
| Net Operating Income | \$310,866    |
| Vacancy Allowance    | 3.0% \$9,326 |
| Vacancy Loss         | \$3,859      |
| Stabilized NOI       | \$297,681    |

*\*est. op costs of: \$6.00 psf*

|                      |            |
|----------------------|------------|
| TOTAL RENTABLE AREA: | 21,439 sf  |
| TOTAL LEASED:        | 100%       |
| TOTAL VACANCY:       | 0          |
| WALE:                | 4.90       |
| LAND AREA:           | 2.65 acres |
| SITE COVERAGE RATIO: | 18.6%      |





# 03 Cash Flow Projections

|                                  | Year 1 PSF | Year 1<br>Apr-2026 | Year 2<br>Apr-2027 | Year 3<br>Apr-2028 | Year 4<br>Apr-2029 | Year 5<br>Apr-2030 | Year 6<br>Apr-2031 | Year 7<br>Apr-2032 | Year 8<br>Apr-2033 | Year 9<br>Apr-2034 | Year 10<br>Apr-2035 | Year 11<br>Apr-2036 |
|----------------------------------|------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|
| <i>Rental Revenue</i>            |            |                    |                    |                    |                    |                    |                    |                    |                    |                    |                     |                     |
| Potential Base Rent              | \$14.50    | \$310,860          | \$312,201          | \$316,224          | \$317,565          | \$334,017          | \$371,304          | \$371,304          | \$371,304          | \$371,304          | \$377,744           | \$409,944           |
| Absorption & Turnover Vacancy    | \$0.00     | \$0                | \$0                | \$0                | \$0                | (\$30,942)         | \$0                | \$0                | \$0                | \$0                | (\$34,162)          | \$0                 |
| Scheduled Base Rent              | \$14.50    | \$310,860          | \$312,201          | \$316,224          | \$317,565          | \$303,075          | \$371,304          | \$371,304          | \$371,304          | \$371,304          | \$343,582           | \$409,944           |
| Total Rental Revenue             | \$14.50    | \$310,860          | \$312,201          | \$316,224          | \$317,565          | \$303,075          | \$371,304          | \$371,304          | \$371,304          | \$371,304          | \$343,582           | \$409,944           |
| <i>Other Tenant Revenue</i>      |            |                    |                    |                    |                    |                    |                    |                    |                    |                    |                     |                     |
| Total Expense Recoveries         | \$6.00     | \$128,640          | \$131,208          | \$133,836          | \$136,512          | \$127,633          | \$142,020          | \$144,864          | \$147,756          | \$150,720          | \$140,921           | \$156,804           |
| Total Other Tenant Revenue       | \$6.00     | \$128,640          | \$131,208          | \$133,836          | \$136,512          | \$127,633          | \$142,020          | \$144,864          | \$147,756          | \$150,720          | \$140,921           | \$156,804           |
| Total Tenant Revenue             | \$20.50    | \$439,500          | \$443,409          | \$450,060          | \$454,077          | \$430,708          | \$513,324          | \$516,168          | \$519,060          | \$522,024          | \$484,503           | \$566,748           |
| Potential Gross Revenue          | \$20.50    | \$439,500          | \$443,409          | \$450,060          | \$454,077          | \$430,708          | \$513,324          | \$516,168          | \$519,060          | \$522,024          | \$484,503           | \$566,748           |
| <i>Vacancy &amp; Credit Loss</i> |            |                    |                    |                    |                    |                    |                    |                    |                    |                    |                     |                     |
| Vacancy Allowance                | (\$0.62)   | (\$13,185)         | (\$13,282)         | (\$13,495)         | (\$13,602)         | \$0                | (\$15,393)         | (\$15,478)         | (\$15,565)         | (\$15,653)         | \$0                 | (\$16,995)          |
| Total Vacancy & Credit Loss      | (\$0.62)   | (\$13,185)         | (\$13,282)         | (\$13,495)         | (\$13,602)         | \$0                | (\$15,393)         | (\$15,478)         | (\$15,565)         | (\$15,653)         | \$0                 | (\$16,995)          |
| Effective Gross Revenue          | \$19.89    | \$426,315          | \$430,127          | \$436,565          | \$440,475          | \$430,708          | \$497,931          | \$500,690          | \$503,495          | \$506,371          | \$484,503           | \$549,753           |
| <i>Operating Expenses</i>        |            |                    |                    |                    |                    |                    |                    |                    |                    |                    |                     |                     |
| CAM and Taxes                    | (\$6.00)   | (\$128,640)        | (\$131,208)        | (\$133,836)        | (\$136,512)        | (\$139,236)        | (\$142,020)        | (\$144,864)        | (\$147,756)        | (\$150,720)        | (\$153,732)         | (\$156,804)         |
| Total Operating Expenses         | (\$6.00)   | (\$128,640)        | (\$131,208)        | (\$133,836)        | (\$136,512)        | (\$139,236)        | (\$142,020)        | (\$144,864)        | (\$147,756)        | (\$150,720)        | (\$153,732)         | (\$156,804)         |
| Net Operating Income             | \$13.88    | \$297,675          | \$298,919          | \$302,729          | \$303,963          | \$291,472          | \$355,911          | \$355,826          | \$355,739          | \$355,651          | \$330,771           | \$392,949           |
| <i>Leasing Costs</i>             |            |                    |                    |                    |                    |                    |                    |                    |                    |                    |                     |                     |
| Tenant Improvements              | \$0.00     | \$0                | \$0                | \$0                | \$0                | (\$23,206)         | \$0                | \$0                | \$0                | \$0                | (\$25,622)          | \$0                 |
| Leasing Commissions              | \$0.00     | \$0                | \$0                | \$0                | \$0                | (\$55,695)         | \$0                | \$0                | \$0                | \$0                | (\$61,492)          | \$0                 |
| Total Leasing Costs              | \$0.00     | \$0                | \$0                | \$0                | \$0                | (\$78,901)         | \$0                | \$0                | \$0                | \$0                | (\$87,114)          | \$0                 |
| <i>Capital Expenditures</i>      |            |                    |                    |                    |                    |                    |                    |                    |                    |                    |                     |                     |
| Structural Allowance             | \$0.00     | \$0                | \$0                | \$0                | \$0                | \$0                | \$0                | \$0                | \$0                | \$0                | \$0                 | \$0                 |
| Total Capital Expenditures       | (\$0.14)   | (\$3,108)          | (\$3,128)          | (\$3,168)          | (\$3,184)          | (\$3,071)          | (\$3,708)          | (\$3,708)          | (\$3,708)          | (\$3,708)          | (\$3,465)           | (\$41,749)          |
| Total Leasing & Capital Costs    | (\$0.14)   | (\$3,108)          | (\$3,128)          | (\$3,168)          | (\$3,184)          | (\$81,972)         | (\$3,708)          | (\$3,708)          | (\$3,708)          | (\$3,708)          | (\$90,579)          | (\$41,749)          |
| Operating Cash Flow              | \$13.74    | \$294,567          | \$295,791          | \$299,561          | \$300,779          | \$209,500          | \$352,203          | \$352,118          | \$352,031          | \$351,943          | \$240,192           | \$351,200           |





# 04 Location Overview

Grande Prairie, Alberta, is a significant economic hub in the Peace Region of northwestern Alberta. Within the city itself, Grande Prairie has a population of more than 63,000 residents. Once the surrounding communities are included, Grande Prairie has trade area of 290,000 residents.

The primary industries in Grande Prairie include: Oil and Gas, Agricultural and Forestry. Other large industries in the Grande Prairie region include: construction, retail services, transportation and logistics, and healthcare and education.

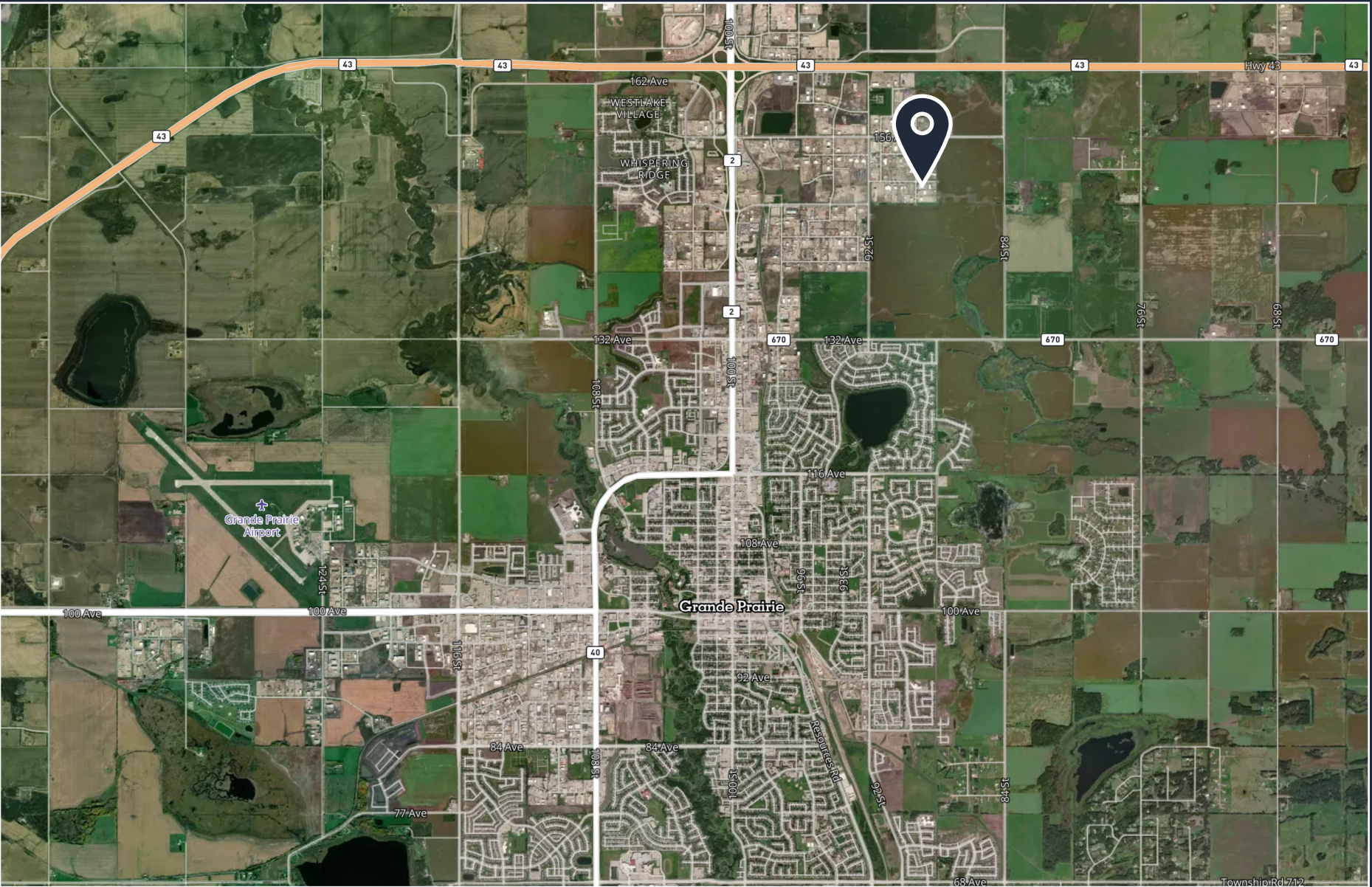
**Oil and Gas Industry:** The Oil and Gas sector is a major driver of Grande Prairie's economy. The city serves as a hub for oilfield services, drilling, exploration, and support services. The energy industry is focused on a geological resource known as the Montney Formation. The Montney Formation is one of a handful of very large natural gas basins in North America. This resource contains approximately 449 trillion cubic feet which is about one third of Canada's natural gas reserves. It has attracted investment from both domestic and international oil and gas companies seeking to capitalize on its vast reserves.

Although the energy industry is very active in the Grande Prairie region today, activity will only increase when the LNG export facility in Kitimat, British Columbia begins exporting liquefied natural gas in 2025. When in operation, this facility will be exporting 14 million tonnes of LNG per annum. The feedstock will come from the Montney Formation which surrounds Grande Prairie.

**Agriculture:** Agriculture also plays a vital role in Grande Prairie's economy. The surrounding region contains 5% of the agricultural land in Canada. The soil is fertile and suitable for grain farming, livestock production, and crop cultivation.

**Forestry:** The forestry industry contributes to the economy, with logging, lumber mills, and related industries being significant employers. An existing cluster of forestry and wood product manufacturing exports approximately \$973M in products annually. In the Grande Prairie region, the four major timber operators produce:

- 40% of Alberta's pulp
- 64% of Alberta's panel board, and
- 50% of Alberta's timber







## Get in touch

### **Cord Spero**

Principal  
Re/Max Grande Prairie  
+1 780 832 5880  
[cord@GPRemax.com](mailto:cord@GPRemax.com)

### **Corey Gay**

Principal  
Avison Young  
+1 780 995 7554  
[corey.gay@avisonyoung.com](mailto:corey.gay@avisonyoung.com)

©2025 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.

**RE/MAX**

**AVISON  
YOUNG**