



LAND FOR SALE

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**240187 RAINBOW ROAD
CHESTERMERE, AB**

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Listing Information

Address:	240187 Rainbow Road
Municipality:	Chestermere
Total Size:	1.86 Acres
Asking Price:	\$2,700,000.00

Key Highlights

Located on Rainbow Road, this site boasts 600 feet of prime frontage on a major collector route connecting Chestermere to Highway 1A, the Trans Canada Highway, Glenmore Trail, and providing quick access to both Stoney and Deerfoot Trails. Visibility, accessibility, and traffic flow are all on your side. The possibilities for this property are wide ranging. It would be an excellent location for:

- A daycare or kindergarten facility
- An animal care or veterinary center
- A medical or wellness building
- Or virtually any commercial concept you can imagine

Be Your Own Landlord

This property offers a rare chance to take control of your future, own your business, build equity, and stop paying rent to someone else. With 4,000 sq. ft. of interior space ready for renovation and 1.8 acres of land for additional development, you have the freedom to design a space that fits your vision.

The land is currently zoned for high density residential, but the owners are open to supporting a rezoning application for commercial use, making this an exceptional opportunity for entrepreneurs, developers, and investors.

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Additional Information

About Chestermere

Located on Calgary's eastern border Chestermere is the closest community. Chestermere has developed around a 750-acre irrigation lake which is part of the Western Irrigation District.

Because of the access to water from this canal system, Chestermere has many beautiful ponds, and canals throughout the city. Since 2024 Chestermere's population has grown by 15% to a total population of 32,000.

Current Rental Income

The house and the shop currently rent for \$65,000.00 annually. The renters are on a month-to-month tenancy. Three months clear notice can be given when you wish to start development.

In surrounding Rockview County there are 22,600 residents over 55. The City of Calgary is just 5 minutes away, with many mature residents desiring an upscale condo lifestyle.

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Zoning- City of Chestermere Land Use Bylaw 020-24

Low Rise Multi-Unit Residential District (R-4) 10.10.1 Purpose. The purpose of this District is to provide for the development of multi-family housing in the form of 3 to 4 storey apartment buildings to increase the variety of housing choices available in the community.

10.10.2 Permitted Uses	10.10.3 Discretionary Uses
<ul style="list-style-type: none">• Accessory Building• Accessory Uses• Apartment Building with density <99 u/ha regardless of other housing types on parcel• Minor Home Businesses• Parks• Private Swimming Pool / Hot Tub• Show Homes / Sales Centres• Townhouses• Townhouses, Stacked	<ul style="list-style-type: none">• Accessory Building, Garage• Accessory Building, Other• Apartment Buildings with density >99 u/ha• Child Care Facilities• Fill Placement• Major Home Businesses• Residential Care Facilities• Signs• Small Wind Energy Conversion Systems• Solar Collectors not in conformance with Section 7.37

Rainbow Road Chestermere Proposed Multi-Family (Preliminary Site Plan)



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