



Address

7015 MacLeod Trail SW
City: Calgary
Subdivision: Kingsland
Legal Description: Pt 1/2/5100FO; B/
2/1331JK

Zoning Class: CCOR3
Site Area: 1.80 Acres
Building Area: 134,293 Sq Ft
Sale Price: \$23,500,000
Sale Date: Jan 9, 2020
Transfer Number: 201005267
Year Built: 1977
Linc #: 0013421375

Sale Terms

Cash

Vendor

Artis Centre 70 Ltd
Director:
James Green
10 Wallingford Cres. Winnipeg, Manitoba R3P 1L9

Improvements Description

Concrete/steel construction. L-shaped building demised into one 9-storey portion & 2 2-storey portions. 118,548 SF of various offices & 15,745 SF comprised of main floor retail. 2 elevators. Exterior pedways.

Income Analysis

Gross Annual Income	\$4,721,067	Gross Income Multiplier	0.00
Vacancy	236,053 [5.0%]	Sale Price /Sq Ft	\$174.99
Operating Expenses	\$2,122,409	Overall Capitalization Rate	10.05 %
Net Operating Income	\$2,362,605	Net Income/Unit	17.59
		IRR	0.00 %

Comments

Known as Centre 70. Building was 90.7% leased at sale date. Income analysis assumes full occupancy with the vacant space leased at a market rate. Alberta Health Services & Minister of Infrastructure are lead tenants & occupy 20.9% of the total leasable area. Highly motivated vendor. The purchaser immediately transferred the property to an affiliated company in a non-arms length transaction. Class B rating. Parking & signage revenue included in income. Revenue includes \$309,644 in recoverable amortization. In adjusting for the latter, the Cap Rate is 8.80%. The recoverable amortizations extend for 10 to 15 years.

Assessments

Total Year 0
Roll# 111102505

Purchaser

Simplex Investment Corporation
Shareholder:
Dean Parmar
300, 10240 124 St, Edmonton, AB
T5N 3W6

Site Improvements

Paved surface parking. 235 stall underground parkade. Signage. Landscaped.