

Industrial Investment Building Sale

Warehouse: Single Tenant

Zone 1 SE *
Property Number 40931



Address		
502 25 Ave		
City:	Nisku	
Subdivision:	Nisku	
Legal Description: 5A/4/1423279		
Zoning Class:	IND	
Site Area:	11.34	Acres
Building Area:	141,930	Sq Ft
Sale Price:	\$15,427,261	
Sale Date:	Feb 1, 2021	
Transfer Number:	212032620	
Year Built:	2007	
Linc #:	0036224467	

Sale Terms

Cash

Assessments

Total Year 0
Roll# 6364280

Vendor

MRC Global (Canada) Ltd
Director:
Ann Garnett
2300, 1301 McKinney St, Houston TX 77010

Purchaser

502-25 Avenue, LLC
Director:
Travis King
400, 320 S. Cedros Ave, Solana Beach CA 92075

Improvements Description

Metal cladding construction. Demised into 10,900 SF office & 131,030 warehouse. Large boardroom, training centre, 2 kitchens & 2 break rooms. 27 FT ceiling ht at eaves. 7 washrooms. OH grade & dock doors. 1-5 ton & 2-2 ton bridge cranes.

Site Improvements

Paved parking, 149 stalls. Fenced & graveled yard.

Income Analysis

Gross Annual Income	\$1,388,075	Gross Income Multiplier	0.00
Vacancy	41,642 [3.0%]	Sale Price /Sq Ft	\$108.70
Operating Expenses	\$13,464	Overall Capitalization Rate	8.64 %
Net Operating Income	\$1,332,969	Net Income/Unit	9.39
		IRR	0.00 %

Comments

Legal description includes: 6/4/0523897. Sale was part of 5 building portfolio across the United States & Canada. Sale/leaseback. Transfer documents are in US funds & have been converted using exchange rates at time of sale. Fully leased for 10 years with 2% rent escalations annually & 3-five year renewal options. Building additions completed in 2013 & 2019. Lease starts at \$1,099,909 US.