



Address

61 Broadway Blvd
City: Sherwood Park
Subdivision: Sherwood Park
Legal Description: 1A/204/0023658

Zoning Class: CS
Site Area: 3.95 Acres
Building Area: 63,250 Sq Ft
Sale Price: \$17,650,000
Sale Date: Apr 9, 2021
Transfer Number: 212083407
Year Built: 2001
Linc #: 0028544444

Sale Terms

\$74,400,000 to Canadian Western Bank

Assessments

Total Year 0
Roll#

Vendor

2304709 Alberta Inc
Director:
Richard Singleton
9, 3231 Rideau Place SW, Calgary, AB
T2S 2T1

Purchaser

143 Storage GP, Ltd
Director:
James Bennett
Unit 100, 15 Ingram Drive, North York, Ont. M6M 2L7

Improvements Description

7 building complex. 421 total units. 139 heated units (drive-up & indoor). 106 mail boxes. 251 breezeway & drive-up units. Office building.

Site Improvements

Paved yard. Fenced & secured. Signage.

Income Analysis

Gross Annual Income	\$1,055,625	Gross Income Multiplier	0.00
Vacancy	0 [0.0%]	Sale Price /Sq Ft	\$279.05
Operating Expenses	\$362,106	Overall Capitalization Rate	3.93 %
Net Operating Income	\$693,519	Net Income/Unit	10.96
		IRR	0.00 %

Comments

Known as StoreSmart Self Storage. Sale was part of \$74.4M, five property portfolio acquisition in Edmonton, Red Deer, Canmore, Cochrane & Sherwood Park. Income includes cell tower & billboard leases. Recent occupancy has been running at 70.76%. Previously sold Jun/15 for \$7,259,121. The portfolio capitalization rate is 4.29%.