

Commercial Investment Building Sale Self Storage

Zone 1 SE *

Property Number 41431



Address

61 Broadway Blvd

Citv: 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

Total Year () 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 breezway & drive-up units. Office building.

Site Improvements

Paved yard. Fenced & secured. Signage.

Income Analysis

Vacancy0 [0.0%]Sale Price /Sq Ft\$279Operating Expenses\$362,106Overall Capitalization Rate3Net Operating Income\$693,519Net Income/Unit10				
Operating Expenses \$362,106 Overall Capitalization Rate Section 100 Net Operating Income \$693,519 Net Income/Unit 100	Gross Annual Income	\$1,055,625	Gross Income Multiplier	0.00
Net Operating Income \$693,519 Net Income/Unit 10	Vacancy	0.0%]	Sale Price /Sq Ft	\$279.05
To the state of th	Operating Expenses	\$362,106	Overall Capitalization Rate	3.93%
IRR 0	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%.

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