

# For Sale

## 36 Unit Apartment Building

103, 105, 107 Alder Drive, Hinton AB

  
**DIYA**  
REAL ESTATE



## ALDERGROVE APARTMENTS

**\$4,399,900**

**PRICE PER DOOR: \$122,219**  
**PROJECTED CAP RATE: 7.04%**

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# BUILDING AND SITE INFO

Neighbourhood	Hinton		
Legal Description	Lot 1-6, Block 24 plan 3265KS		
Category	Multi-Family		
Zoning	R-M2		
Use	Low Rise Apartment		
Year built	1979		
Lot Size	51,126		
Levels	2.5		
Parking	36 Surface and Energized		
Balconies	Yes		
Suites Total	36		
Suite Mix	103 Alder Dr.	105 Alder Dr.	107 Alder Dr.
	1 - Bachelor	1 - Bachelor	1- Bachelor
	7 - 1 Bedroom	6 - 1 Bedroom	11 - 2 bedroom
	4 - 2 Bedroom	5 - 2 Bedroom	

## TRADEWINDS APARTMENT

### 3415 - 106 AVE NW EDMONTON ALBERTA

a 36 unit Multi Family residential development consisting of 3 building with 12 units each. Each buildings a 2.5 story, wood-frame construction. 12 surface parking with power and 3 visor parking stalls. Stucco siding with a mix of vinyl and brick exterior refreshed in 2023. Windows are double glazed and replaced in 2023. Boilers were replaced in 2020 in each building.

# PERFORMANCE

## 103 Alder Grove

Unit	Unit Type	Current Rent
101	1 Bedroom	\$1,050
102	2 Bedroom	\$1,400
103	Bachelor	\$900
104	1 Bedroom	\$1,350
201	1 Bedroom	\$1200
202	2 Bedroom	\$1300
203	2 Bedroom	\$1,100
204	1 Bedroom	\$1,125
301	1 Bedroom	\$975
302	1 Bedroom	\$950
303	2 Bedroom	\$875
304	1 Bedroom	\$1,050
<b>Total</b>		<b>\$13,275</b>

## 105 Alder Grove

Unit	Unit Type	Current Rent
101	1 Bedroom	\$850
102	2 Bedroom	\$1,450
103	Bachelor	\$1,000
104	1 Bedroom	\$900
201	1 Bedroom	\$1,200
202	2 Bedroom	\$1,400
203	2 Bedroom	\$1,050
204	1 Bedroom	\$875
301	1 Bedroom	\$900
302	2 Bedroom	\$1,400
303	2 Bedroom	\$1,300
304	1 Bedroom	\$875
<b>Total</b>		<b>\$13,200</b>

The information given above has been obtained from sources we understand to be correct, but is not guaranteed and is subject to change without notice.

# PERFORMANCE

## 105 Alder Grove

Unit	Unit Type	Current Rent
101	Bachelor	\$875
102	2 Bedroom	vacant
103	2 bedroom	\$900
104	2 bedroom	\$1,450
201	2 bedroom	\$1,350
202	2 bedroom	\$900
203	2 bedroom	\$1,350
204	2 bedroom	\$900
301	2 bedroom	\$1,400
302	2 bedroom	\$975
303	2 bedroom	\$1,400
304	2 bedroom	\$950
<b>Total</b>		<b>\$12,450</b>

### Income:

Gross Monthly Income	\$38,925
Annual Income	\$467,100
Laundry Income	\$7,776
Gross Annual Income	\$474,876
Vacancy Loss 2%	\$9,342
Effective Gross Income	<b>\$465,534</b>

### Expenses: (estimated)

Management Fee 4%	\$18,995
Utilities \$1300/unit/year	\$60,000
Insurance \$400/unit/year	\$18,600
Repairs & Maintenance	\$35,000
Taxes 2023	\$23,200
Total Expenses	<b>\$155,795</b>

**Net Operating Income** **\$309,739**

Capitalization Rate: 7.04%

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# NEIGHBOURGOOD MAP

