

15830 100A Avenue

9,017 sf Investment Opportunity



Nicholas Farnden
780.938.7343
nfarnden@cresa.com

Cameron Martin
780.660.3214
cmartin@cresa.com

cresa 

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9,017 sf showroom/
warehouse/fenced yard

Space Profile

Legal Address:	Plan: 0022618 Blk: 2 Lot: 7A
Building Size	9,017 sf
Yard Size:	0.40 Acres
Sale Type:	Investment
Sale Price:	\$1,900,000.00
Est. Property Taxes:	\$57,993.89 (2024)
Neighborhood:	Glenwood
Zoning:	CB1 - Low Intensity Business Zone

Financial Information

NOI:	\$123,124.00
Cap Rate:	6.5%
Tenant:	Alder Academy
Term Remaining:	Contact Agent

Features & Amenities

- Large showroom
- Fenced yard area (80' x 120')
- Ample surface parking available

The Opportunity

This unique investment opportunity features a single-user commercial/retail property located in the vibrant heart of the Glenwood community. The freestanding property is currently tenanted by Alder Academy, a renowned institution known for its transformation educational programs. More than just a childcare center, Alder Academy serves as a trusted hub for learning and growth, providing a nurturing and inclusive environment for children of all backgrounds.

With a net operating income (NOI) of \$123,124 and a cap rate of 7.0%, this property offers strong financial performance. Upon the expiration of the tenant's lease, the space presents an excellent opportunity for conversion to a medical practice or other professional use, thanks to its prime location and versatile layout

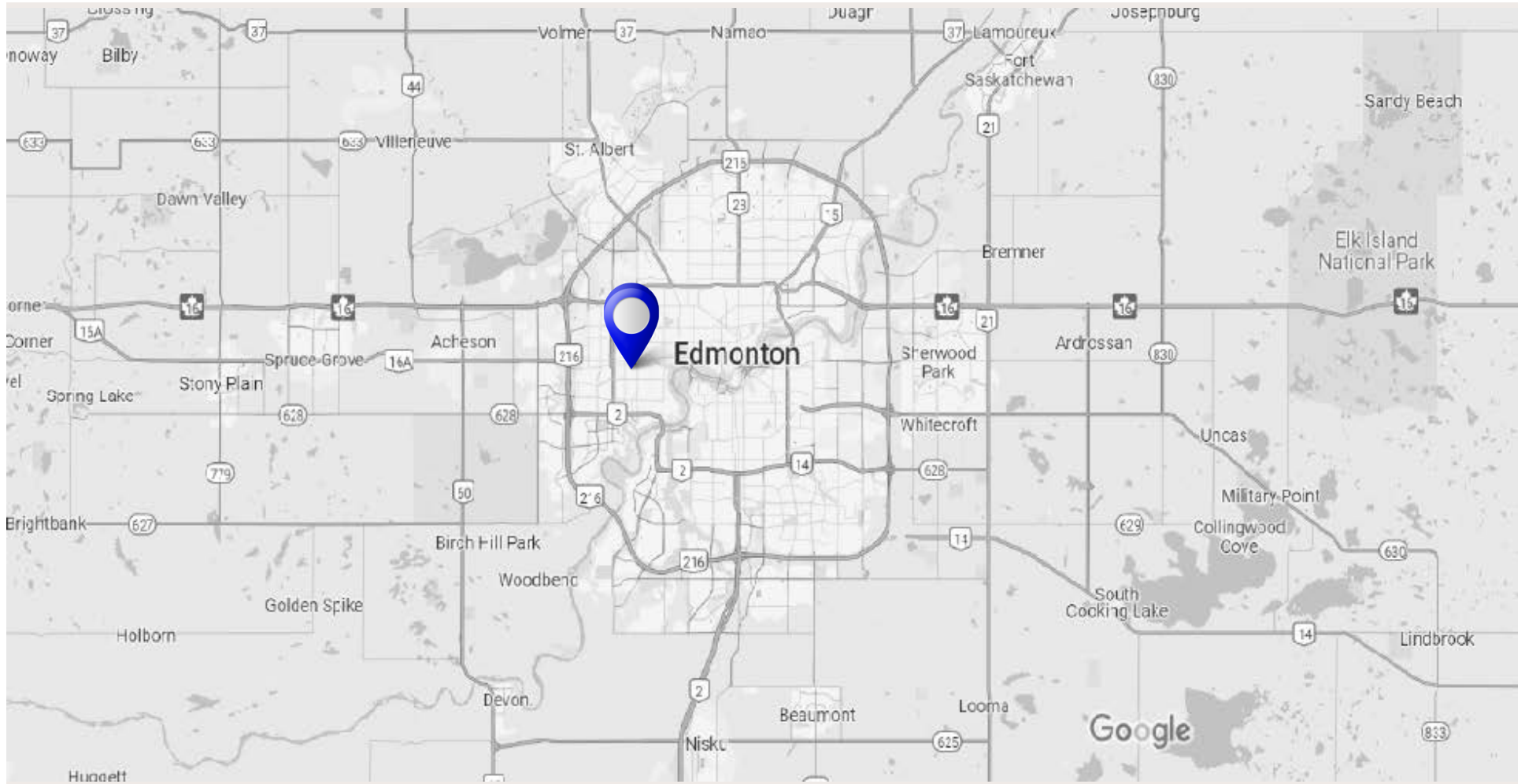
Situated in the heart of the thriving Glenwood community, this property benefits from a prime location with excellent visibility and accessibility. Glenwood is a vibrant, well-established neighborhood known for its blend of residential, commercial, and retail spaces, making it a highly desirable area for businesses and families alike. The property is surrounded by local amenities, including shopping centers, restaurants, parks, and schools, which attract steady foot traffic and provide a built-in customer base for commercial tenants.

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Income Capitalization Approach				
Summary of Stabilized Net Operating Income			YEAR 1 (CONTRACT)	
Item Description	Lease Area		\$ / SF	Total \$
Potential Gross Income			9,017 SF	
Base Rental Revenue				
1	Alder Academy Early Learning Society	6,400	\$16.50	\$105,600
2	Alder Academy Early Learning Society (2nd Floor Expansion)	2,417	\$8.00	\$19,336
3	*Unleased Space	200	\$0.00	\$0
Total Basic Rent		9,017	\$13.86	\$124,936
Expense Recoveries			\$6.24	\$56,291
Total Potential Gross Income			\$20.10	\$181,227
Vacancy Allowance		3.00%		
Effective Gross Income			\$20.10	\$181,227
Operating Expenses				
Property Taxes			\$3.79	\$34,174
Operating Costs			\$1.76	\$15,870
Management Fee		5.0% Base Rent	\$0.69	\$6,247
Structural Reserves		1.0% of EGI	\$0.20	\$1,812
Total Operating Expenses			\$6.44	\$58,103
Net Operating Income			\$13.65	\$123,124
Direct Capitalization Method				
Value Indication			\$ / SF	Total \$
YEAR 1 (CONTRACT)				
Net Operating Income			\$13.65	\$123,124
Overall Capitalization Rate				7.00%

YEAR 1 (CONTRACT)		
OAR		Value
6.50%	\$	1,894,211
6.75%	\$	1,824,055
7.00%	\$	1,758,910
7.25%	\$	1,698,258
7.50%	\$	1,641,650

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Agent Information

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10020 - 101A Avenue, Suite 1980 | Edmonton, AB T5J 3G2 | 780.900.8781 | cresa.com

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