



MIXED-USE COMMERCIAL INVESTMENT PROPERTY (LAND AND BUILDING)



FOR SALE OR LEASE

5303 - 48 AVENUE, REDWATER AB

**MOTIVATED LENDER
FURTHER REDUCED**

~~NOW \$3.3M~~ ~~\$2.5M~~ ~~\$2.2M~~



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OPPORTUNITY

NAI Commercial Real Estate has been retained by the Court of King's Bench of Alberta on an exclusive basis to arrange for the Judicial sale of a unique multi-tenant investment property prominently located on 48 Avenue (Highway 38) in Redwater. The centre has a complimentary mix of retail and residential tenancies.

The property provides an excellent opportunity for a portion of the asset to be occupied by a medical, professional or retail owner user.

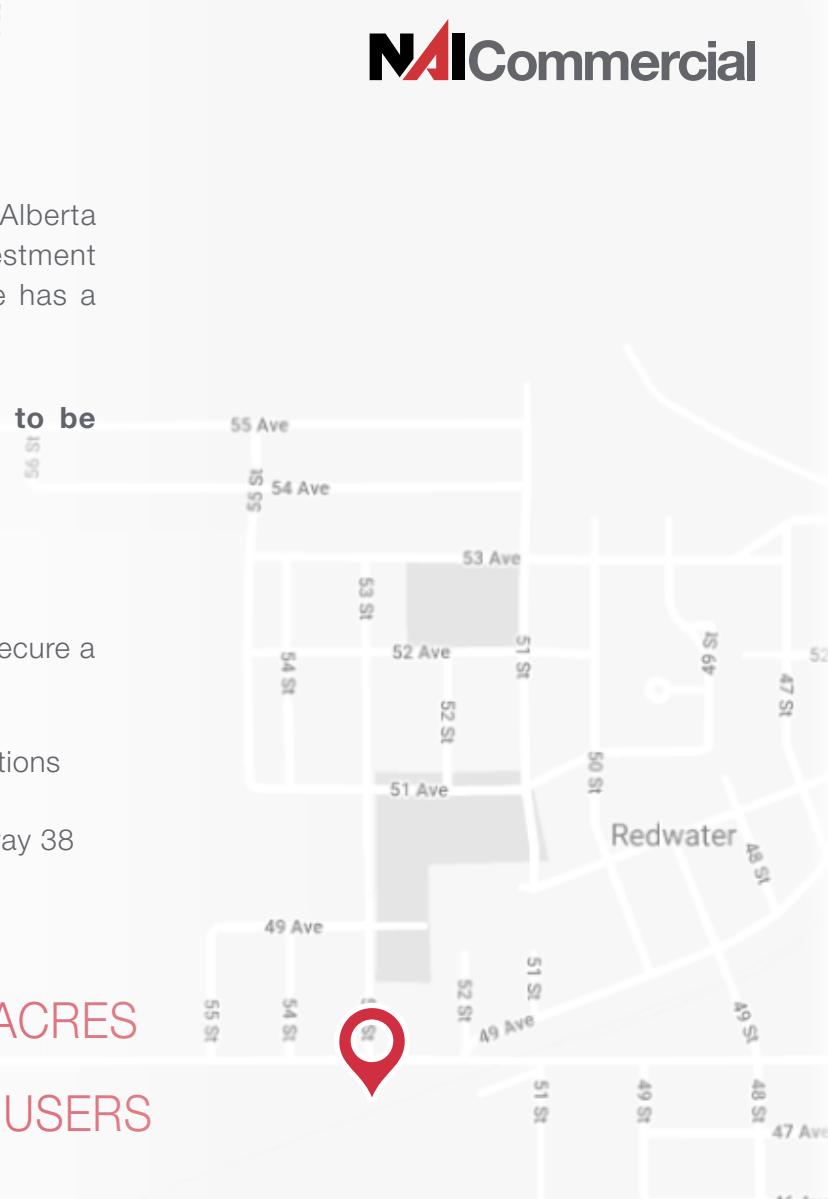
PROPERTY HIGHLIGHTS

-  Rare opportunity for investors and/or professional & retail users to occupy and secure a high profile income producing asset in Redwater 52 Ave
-  Staggered lease terms with community driven tenant mix and built in rent escalations 51 Ave
-  Marquee corner site offering high exposure to 3,660± vehicles per day on Highway 38 (48 Avenue) 59 St

22,000 SQ.FT.± INVESTMENT PROPERTY ON 1.06 ACRES

RARE OPPORTUNITY FOR PROFESSIONAL/RETAIL USERS TO SECURE AN INCOME PRODUCING ASSET

RECENTLY CONSTRUCTED (2020) - TWO STOREY BUILDING
11 SECOND FLOOR RESIDENTIAL SUITES - FULLY LEASED
MAIN FLOOR COMMERCIAL UNITS - 2 LEASED



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ADDITIONAL INFORMATION

BUILDING SIZE
 Main Floor: 11,116 sq.ft.±
2nd Floor: 10,884 sq.ft.±
 Total Building Size: 22,000 sq.ft.±

LEGAL DESCRIPTION
 Lot 12, Block 18, Plan 1620563

ZONING
 C-2 (General Commercial District)

YEAR BUILT
 2020

PROPERTY TAXES
 \$50,165.92 (2023)

RETAIL VACANCIES
 CRU 1: 1,553 sq.ft.±
 CRU 2: 1,551 sq.ft.±
 CRU 4: 1,551 sq.ft.±
 CRU 5: 1,546 sq.ft.±
 CRU 6: 2,628 sq.ft.±

CURRENT RETAIL TENANTS
 University TCM Clinic and Equilibrium Cannabis

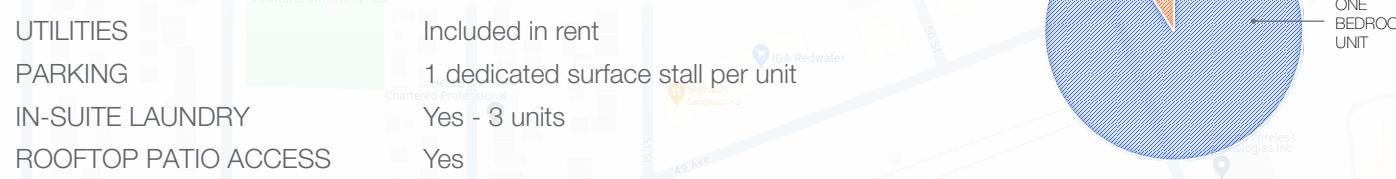
RESIDENTIAL
 Total units: 11 - FULLY LEASED

10 - One bedroom units

1 - Two bedroom unit

Included in rent

1 dedicated surface stall per unit



UTILITIES
 Included in rent

PARKING
 1 dedicated surface stall per unit

IN-SUITE LAUNDRY
 Yes - 3 units

ROOFTOP PATIO ACCESS
 Yes

LEASES & RENT ROLL
 To be provided once confidentiality agreement is executed

SALE PRICE
 \$3,800,000 **FURTHER REDUCED \$3,300,000 \$2,500,000 \$2,200,000**

LEASE RATE
 Market. Call agent for more details.



NAI Commercial

3,180 VPD
 HIGHWAY 38 - 48 AVE N

2,411
 DAYTIME POPULATION

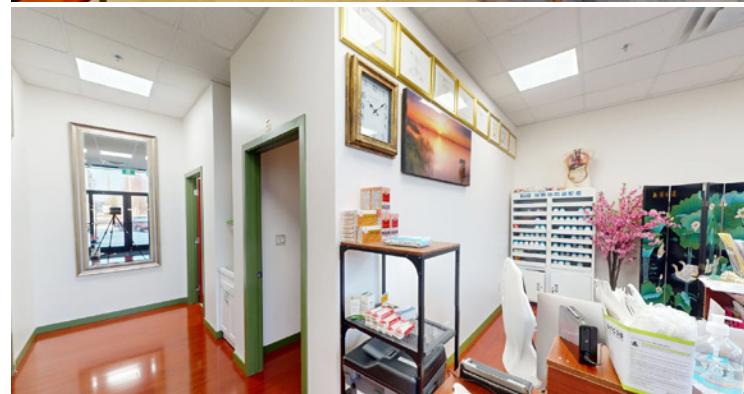
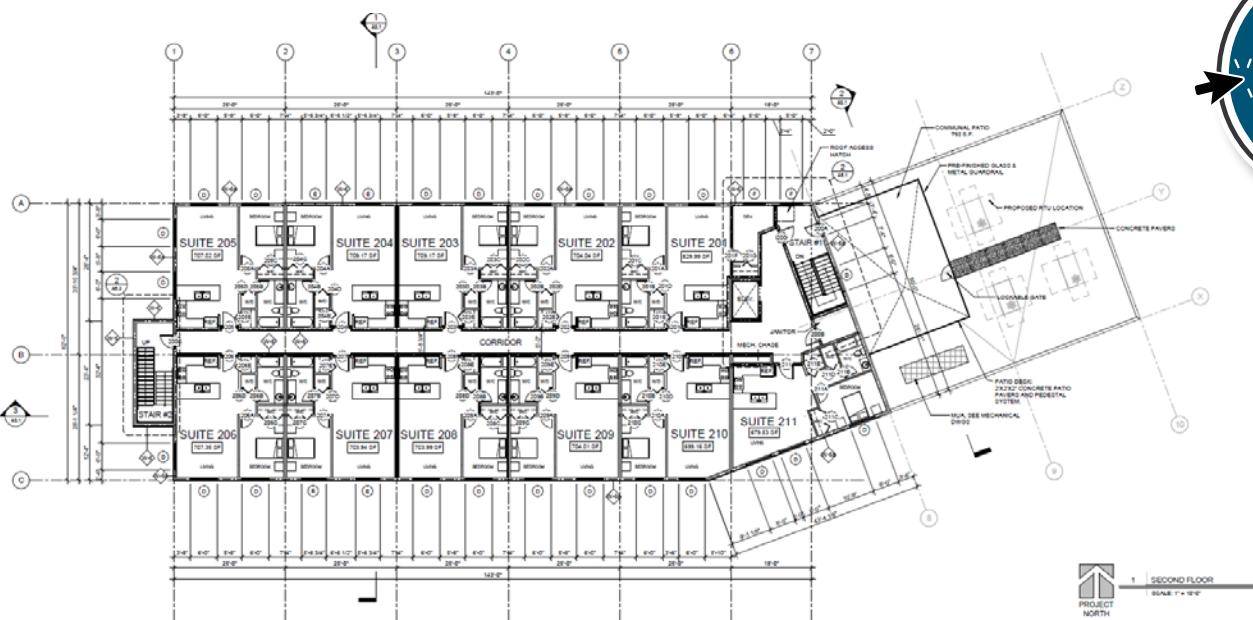
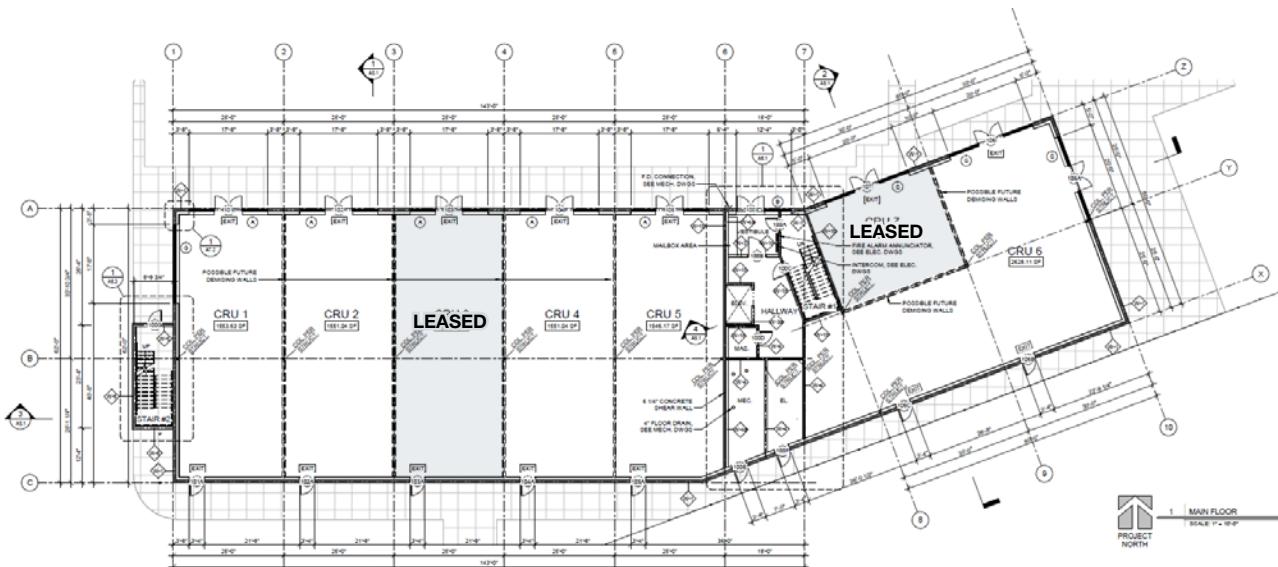
1.5 %
 ANNUAL GROWTH 2023 - 2028

1,703
 EMPLOYEES

110
 BUSINESSES

\$ 76 M
 TOTAL CONSUMER SPENDING

2023 COSTAR DEMOGRAPHICS WITHIN 5KM RADIUS







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