



# 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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**NAI COMMERCIAL REAL ESTATE INC.**

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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
-  Staggered lease terms with community driven tenant mix and built in rent escalations
-  Marquee corner site offering high exposure to 3,660± vehicles per day on Highway 38 (48 Avenue)

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

**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



**\$76M**  
TOTAL CONSUMER SPENDING

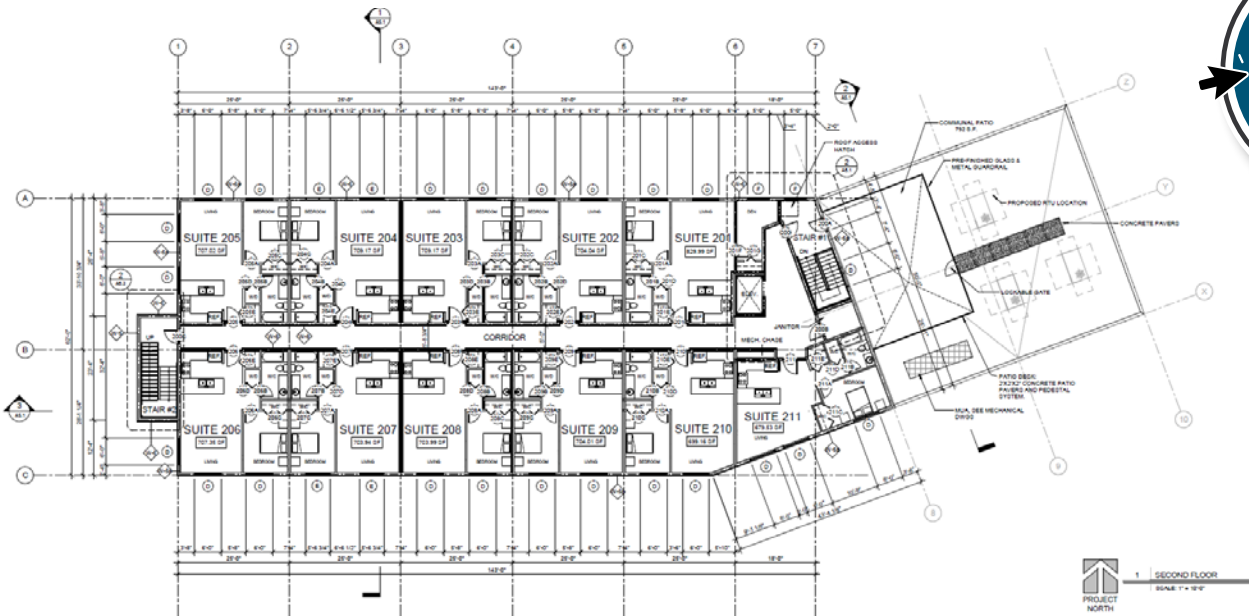
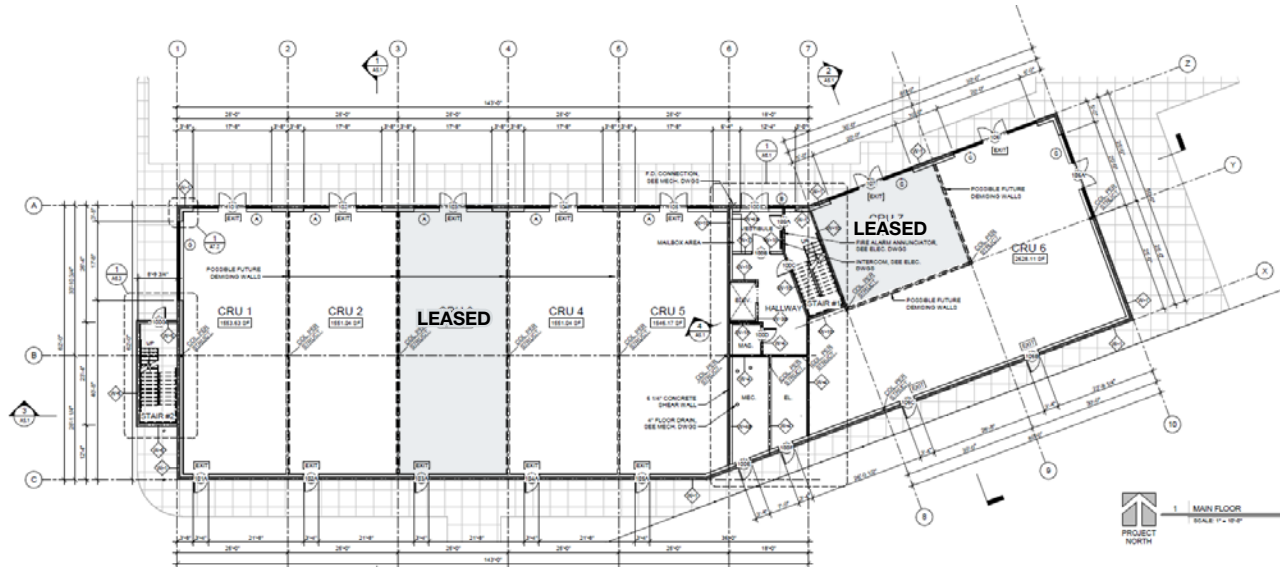
2023 COSTAR DEMOGRAPHICS WITHIN 5KM RADIUS



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