

**AVISON
YOUNG**

Plaza West

17704 - 103 Avenue NW, Edmonton, AB



Professional services anchored office building in west Edmonton
Capital Markets & Office

For Sale

The offering

Executive summary

Avison Young Commercial Real Estate Services, LP (“Avison Young” or the “Advisor”) is pleased to offer a 100% freehold interest in Plaza West (the “Property” or “Offering”).

Plaza West is a 37,421 SF office asset in the prominent business district of west Edmonton. The Property is 97.7% occupied with a weighted average lease term of 4.6 years. The anchor tenant is NFP Canada, an Aon company, is a multinational insurance brokerage, who account for 71.6% of the rent.

Located at the corner of 178 Street and 103 Avenue, Plaza West is quickly accessible from Yellowhead Trail, Stony Plain Road, and Anthony Henday Drive. Tenants of the Property benefit from close proximity to public transit and a variety of amenities such as restaurants, coffee shops and retail shopping centres including Terra Losa Shopping Centre and West Edmonton Mall.

Plaza West is being offered with no set bid date for the time being. Offers will be considered as they are received. For more information, please reach out to a member of the advisory team.

Asking price

\$6,595,000
\$176 psf



Plaza West

Property summary

Address	17704 - 103 Avenue NW Edmonton, AB
Site size	1.7 acres
Year built	1978
Land use	BE - Business Employment
Weighted average lease term	4.6 years
Storeys	2
Elevator	Enclosed commercial wheelchair lift
Parking	+/- 125 stalls 3.3 stalls per 1,000 sf
Renovations	Roof resurfaced (2005) Rooftop units replaced (2008) Elevator replaced (2022) Washroom upgrades (2022)
Notable tenants	NFP Canada, an Aon company, Orbit Insurance Services, Sun Life Financial



\$588,412

Year 1 NOI



5

Number of
tenants



37,421 sf

Total leasable
area



97.7%

Occupied



Investment highlights

Strong Multinational and National Tenants

National tenants are less likely to give up their office presence in a trade area, or move to an exclusive work-from-home model compared to local business owners. As the hybrid work model continues to evolve, mandated return-to-office policies are becoming increasingly common. In Edmonton the suburban office market has a lower vacancy rate than the financial and government districts, and has seen positive absorption for the last three quarters.

97.7% OCCUPIED

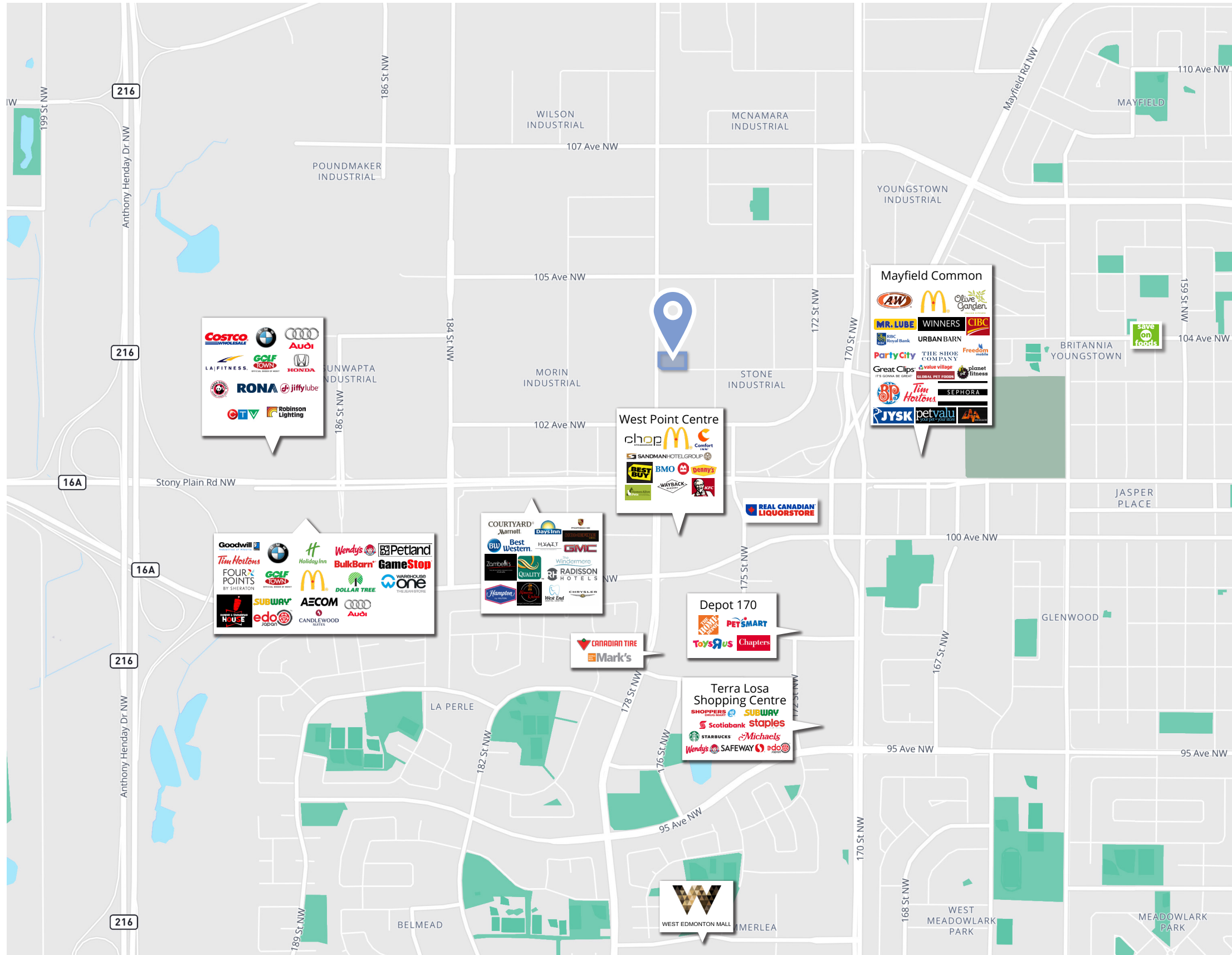
Superior Quality Office Space

Avison Young has represented dozens of landlords and tenants in the west Edmonton office marketplace in recent years. The quality of this office space is among the nicest available in the immediate neighbourhood. If there was ever turnover in the tenancy, upgrades or landlord's work to attract new tenants would be minimal compared to competing buildings.

91.2% RENT FROM NATIONAL TENANTS

Attractive location

Plaza West has direct access to 178 Street, with quick access to 170 Street and Stony Plain Road providing connectivity to all quadrants of Edmonton. Tenants of the Property benefit from close proximity to public transit, and amenities such as restaurants, coffee shops and retail shopping centres including Mayfield Common, Terra Losa Shopping Centre, and West Edmonton Mall. Plaza West is positioned in an attractive area for current and future tenants with a mix of office, industrial, and retail users in the area, in addition to residential communities.



Plaza West

Location overview








About the area

West Edmonton is an established business district with large residential communities throughout. Home to retail power centres such as West Edmonton Mall, Mayfield Common, and Terra Losa Shopping Centre, as well as numerous hotels and restaurants, this part of Edmonton attracts tourists in addition to the daytime population of shoppers and employees. The area's accessibility to key distribution routes of Anthony Henday Drive, Yellowhead Highway, and Stony Plain Road (Highway 16A) make it an attractive location for businesses across all sectors.

Trade demographics

(10km radius from Plaza West)

- 
442,645
 2023 Population
- 
8.1%
 Projected Population Growth 2023-2026
- 
180,042
 Households
- 
\$125,790
 Average household income
- 
37.8
 Median Age



Walk Times

2 - 8 Minutes
 Bus Stops (6 routes)
 West Point Centre

Drive Times

4 - 10 Minutes
 Mayfield Common
 Terra Losa Shopping Centre
 West Edmonton Mall
 Future LRT Valley Line stop

Costco Business Centre
 Misericordia Community Hospital

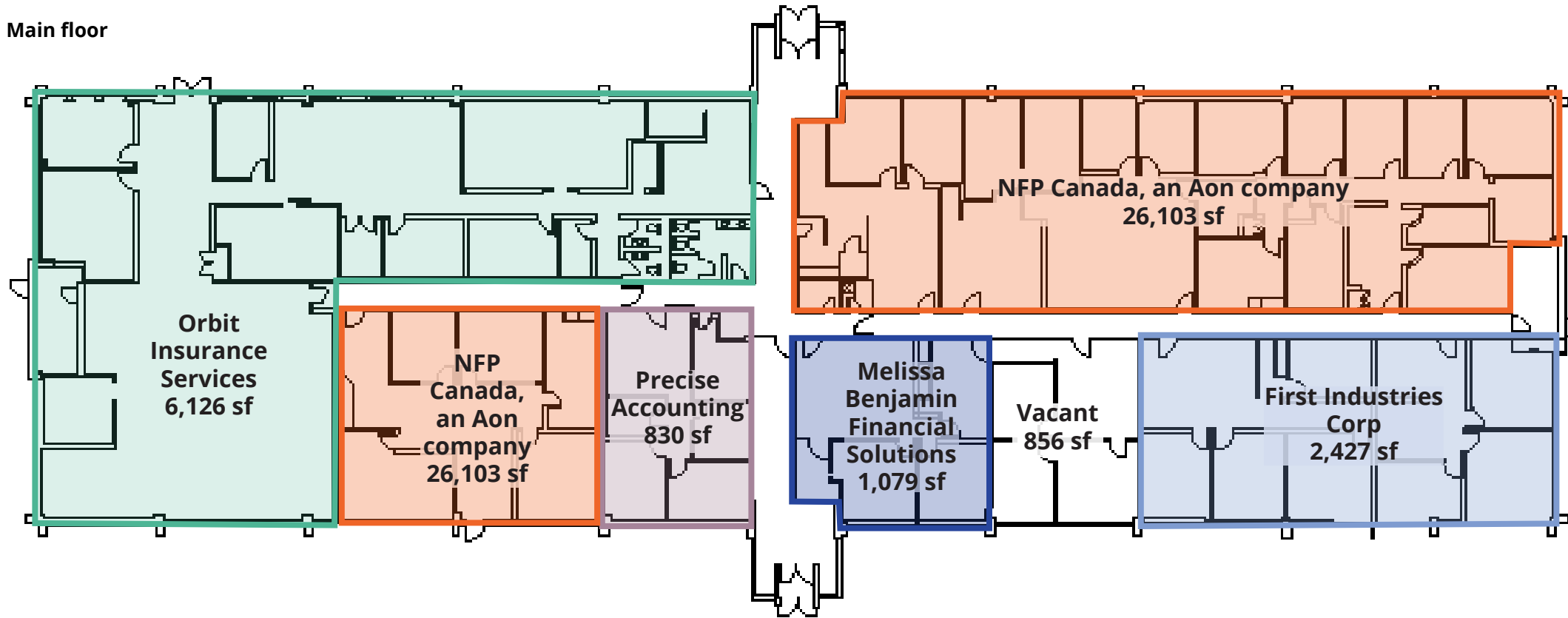
11 - 15 Minutes
 University of Alberta
 Spruce Grove
 St. Albert

16 - 30 Minutes
 Rogers Place
 Stony Plain
 Edmonton International Airport

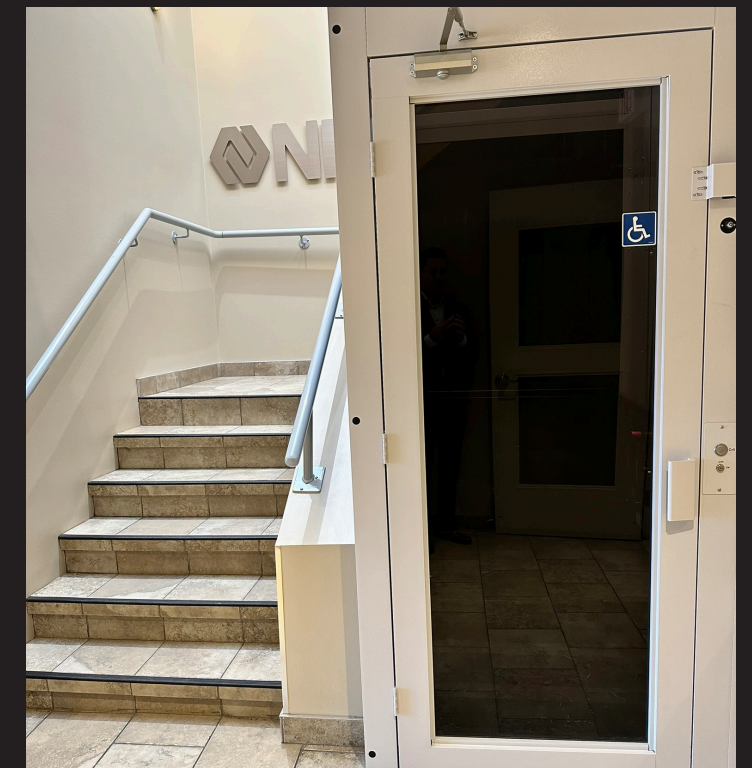
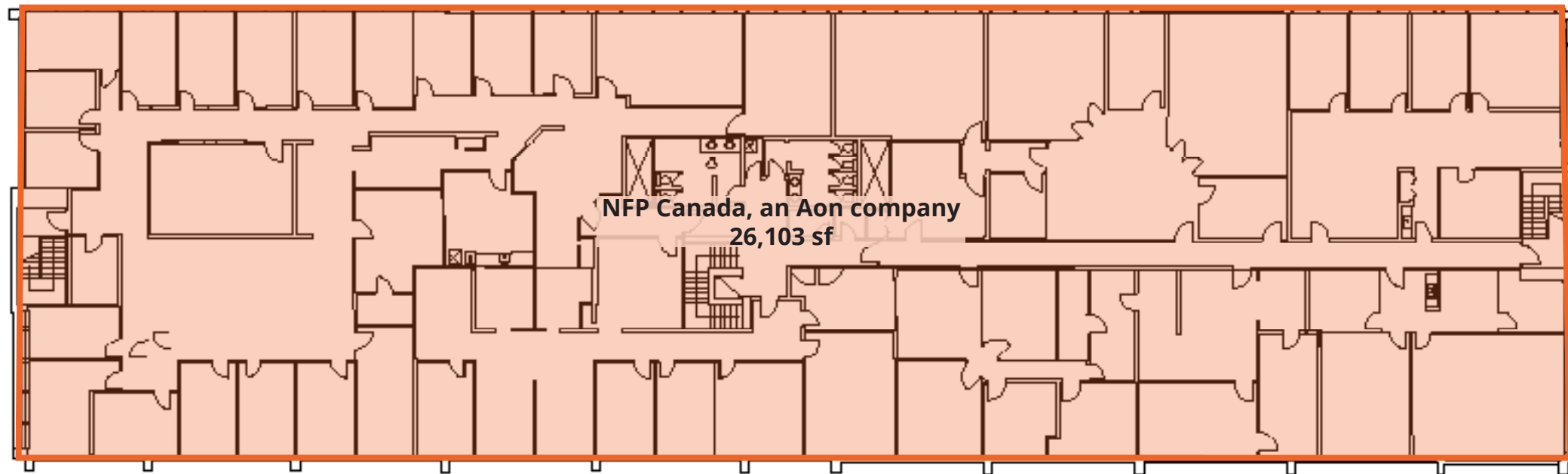
Floor Plans



Main floor



Second floor





NFP Canada

26,103 sf | 69.8% of GLA

NFP Canada, an Aon company, is a consultancy firm specializing in risk management, workforce solutions, wealth management, and retirement planning. With over 1,100 employees across Canada and a global team exceeding 7,700, NFP offers tailored strategies to address the unique needs of its diverse clientele. Serving more than 20,000 corporate clients in Canada alone, NFP's consultative approach ensures personalized solutions that mitigate risk and foster growth. In 2023, the company reported a robust global revenue of \$2.5 billion, reaffirming its position as an industry leader.



Orbit Insurance Services

6,126 sf | 16.4% of GLA

Orbit Insurance Services, a subsidiary of TW Insurance Services Ltd (TWIS), was established in 2021 through an amalgamation of several entities that have been in operation since 1964. Specializing in home, auto, motorcycle, and business insurance, Orbit is renowned for its expertise in crafting tailored insurance programs. As part of TWIS, Orbit benefits from the collective experience and resources of its parent company, enabling it to deliver comprehensive coverage solutions. Orbit are industry experts who have developed comprehensive insurance programs for some of Canada's largest groups, solidifying its reputation as a trusted partner in risk management.



First Industries Corp

2,427 sf | 6.5% of GLA

First Industries Corporation, also known as Velocity Truck Centres, is the leading heavy-duty DTNA truck dealership group in Western Canada. As the premier Freightliner & Western Star heavy truck dealer and Thomas Built supplier, they've served Canadian clients for over 40 years. With 18 dealerships and a service shop across Alberta and British Columbia, Velocity Truck Centres offers unparalleled service and support. Recognized as one of Canada's Best Managed companies for seven consecutive years, their commitment to excellence and customer satisfaction is unmatched in the industry.



Melissa Benjamin Financial Solutions Inc,

1,079 sf | 2.9% of GLA

Melissa Benjamin Financial Solutions Inc., operating through Sun Life Financial, guides clients on their financial journey, safeguarding their priorities. Specializing in health and life insurance, along with retirement planning, Melissa Benjamin Financial Solutions ensures clients reach their short and long-term goals securely. With a focus on personalized service, they help individuals protect what matters most and secure their financial future.

Get in touch

Capital Markets

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