



Castell Apartments



Roger Apartments



Rundle Apartments

AVISON YOUNG

Fasttrack Portfolio

North Central Edmonton, AB

Castell Apartments

11203 132 Avenue NW

Roger Apartments

12444 82 Street NW

Rundle Apartments

11320 34 Street NW

3 Properties
39 Units

Investment opportunity

The Fasttrack Portfolio (collectively, the “Portfolio,” the “Properties,” or individually, the “Property”) offers a rare opportunity to acquire three walk-up apartments totaling 39 residential units, primed for a prospective purchaser to apply directly for CMHC financing. Compared to similar walk-up properties, the Portfolio has been meticulously maintained under best-in-class management, ensuring well-maintained capital components, efficient operations, and extensively renovated exteriors and interiors.

The Properties included in the Portfolio are as follows:

- **Castell Apartments:**
11203 132 Avenue, Edmonton, AB
- **Roger Apartments:**
12444 82 Street, Edmonton, AB
- **Rundle Apartments:**
11320 34 Street, Edmonton, AB

The Properties may be acquired individually, in combination, or as a complete Portfolio. Additionally, the Portfolio is available free and clear of existing financing, enabling prospective buyers to capitalize on the favorable interest rate environment and secure attractive debt terms.

The Portfolio represents an opportunity to acquire centrally located, well-managed assets in a high-demand market, featuring stable tenancy and significant long-term growth potential.

For more information, please contact the Avison Young Edmonton Multifamily Team

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Portfolio highlights

MLI Select Candidate and Future Rental Upside

The Properties are excellent candidates for CMHC MLI Select financing, supported by recent appraisals, inspections, and environmental reports, enabling a seamless application process for prospective purchasers. Current in-place rents average \$1.64 PSF, approximately 14% below comparable market rates, highlighting an opportunity to capture immediate and future upside upon tenant turnover.

Desirable Locations

The Properties are well-located in desirable, amenity-rich communities, providing direct access to employment centers, public transportation, major retail corridors, and outdoor amenities, catering to a wide range of tenant needs. The convenient location enhances tenant satisfaction, enables long-term stability, and minimizes turnover.

Interior Renovations Completed

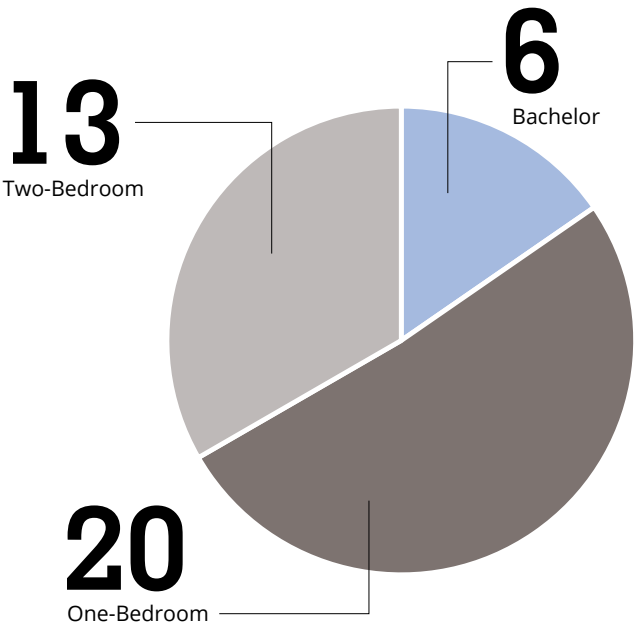
Across the Portfolio, the majority of units have undergone partial or full renovations, including new flooring, paint, trim, bathroom vanities, cabinets, and lighting. All common areas have been renovated with vinyl baseboards, tile, updated paint, and feature a fob security system.

Economies of Scale

The Properties are located within a 10-minute drive of one another allowing for economies of scale and management efficiencies. The close proximity enables streamlined operations, reducing per-unit costs through shared resources and centralized management.

Attractive Suite Mix

The Portfolio has an attractive mix of bachelor, one and two-bedroom suites.



01

Castell Apartments

11203 132 Avenue NW, Edmonton, Alberta


Property overview


Legal Address		Plan 6234KS, Block 3, Lot 70-72	
Neighbourhood		Lauderdale	
Number of Units		16	
Suite	Unit type	# of units	size (sf)
	Bachelor/1 Bath	6	688
	1 Bed/1 Bath	2	688
	2 Bed/1 Bath	8	656
Year Built		1978	
Zoning		Medium Scale Residential (RM h16)	
Parking		Surface	
Site Size		0.42 acre (corner lot)	
Storage		8 storage units	
Laundry		Shared	


Listing Price:
\$2,352,000 (\$147,000/unit)



Investment highlights

- **Attractive Suite Mix**

63% of the suite mix is comprised of one and two-bedroom suites catering to the area’s demographic of families, couples and young professionals.
- **Major Capital Improvements**

Nearly all capital improvements completed including, siding and exterior, balconies, windows, roof, mechanicals, and common areas.
- **Ideal commuting location**

Located along 132 Avenue, the Property offers great connectivity with public transit at its doorstep and the Yellowhead freeway just 7 km south. Its prime location across from Grand Trunk Park and Rosslyn Park adds to tenant appeal, combining convenience with access to green spaces.

Financial analysis

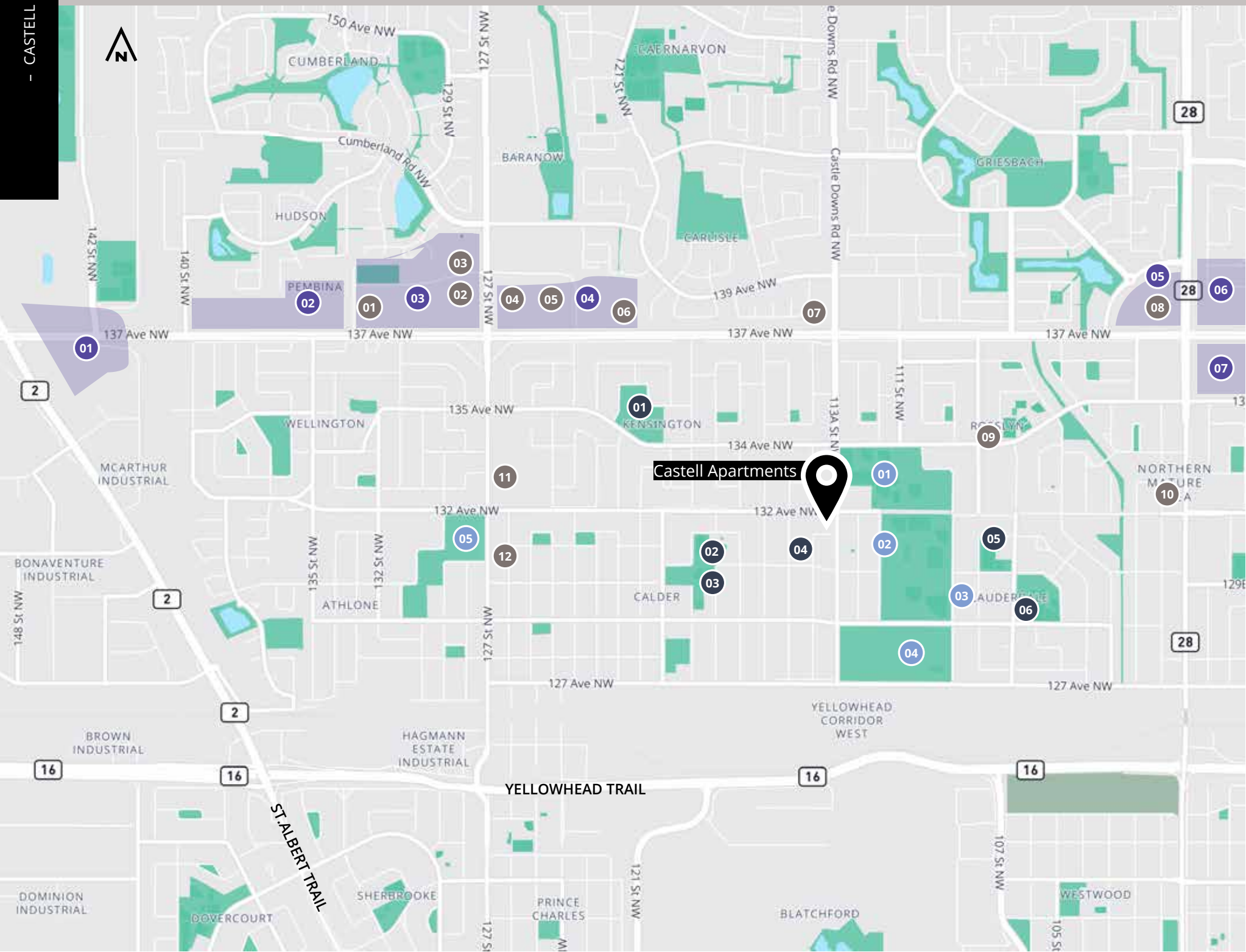
Castell Apartments Proforma

01

							Market Forecast	
Unit Type	# of Units	Average Rent	Size (SF)	Rent PSF	Monthly	Annual	Average Rent	Annual
Market Rental								
Bachelor	6	\$1,033	688	\$1.50	\$6,200	\$74,400	\$1,075	\$77,400
One Bedroom	2	\$1,150	688	\$1.67	\$2,300	\$27,600	\$1,200	\$28,800
Two Bedroom	8	\$1,288	656	\$1.96	\$10,300	\$123,600	\$1,300	\$124,800
Gross Rental Revenue	16	\$1,175	672	\$1.75	\$18,800	\$225,600	\$1,203	\$231,000
Add: Additional Revenue	# of Units	Average Rent	Utilization	Monthly	Annual			Annual
Laundry	16	\$15.00	100%	\$240	\$2,880			\$2,880
Total					\$2,880			\$2,880
Gross Potential Revenue					\$228,480			\$233,880
Less: Vacancy Allowance	2.40%	of Gross Potential Revenue				-\$5,414		-\$5,544
Effective Gross Revenue					\$223,066			\$228,336
Less: Operating Expenses	PUPM	Basis	% of EGR	PUPA	Total Annual		PUPA	Total Annual
Property Taxes	\$92.82	Actual 2024	7.99%	\$1,114	\$17,822		\$1,147	\$18,357
Insurance	\$30.96	Stabilized	2.67%	\$372	\$5,945		\$383	\$6,123
Utilities	\$166.67	Stabilized	14.35%	\$2,000	\$32,000		\$2,060	\$32,960
Repairs & Maintenance	\$69.17	CMHC Ref	5.95%	\$830	\$13,280		\$855	\$13,678
Salary & Wages	\$41.67	CMHC Ref	3.59%	\$500	\$8,000		\$515	\$8,240
Appliance Reserve	\$10.00	CMHC Ref	0.86%	\$120	\$1,920		\$124	\$1,978
Management Fees	\$49.38	CMHC Ref	4.25%	\$593	\$9,480		\$607	\$9,704
Miscellaneous Expenses	\$23.24	CMHC Ref	2.00%	\$279	\$4,461		\$285	\$4,567
Total Operating Expenses	\$483.90		41.65%	\$5,807	\$92,909		\$5,975	\$95,607
Residential NOI					\$130,157			\$132,729
Purchase Price					\$2,352,000			\$2,352,000
Purchase Price per Unit					\$147,000			\$147,000
Cap Rate					5.53%			5.64%

Notes	
REVENUE	
Gross Rental Revenue	Taken from December Rent Roll
Ancillary Revenue	Laundry is stabilized to market (\$15/unit/month)
Vacancy Allowance	Assume 2.4%, Edmonton average as of 2024 is 2.4% (CMHC, 2024).
EXPENSES	
Property Taxes	Taken from 2024 Property Tax Notice
Insurance	Taken from the actual 2024/2025 insurance amount.
Utilities	Stabilized to a market expense of \$2,000 PUPA. Actual expenses can be a lot lower.
Repairs & Maintenance	As per CMHC underwriting guidelines, R&M is \$830/unit/year.
Appliance Reserve	As per CMHC's underwriting guidelines, there is a \$60 reserve per unit/appliance/year. There are 2 appliances (Fridge, Stove).
Management Fee	As per CMHC underwriting guidelines, a stabilized expense of 4.25% has been used.
Miscellaneous	This expense line item includes on-going marketing of the building through social media and leasing websites.

**An inflation metric of 3% has been used to account for increasing operating expenses*



Location overview

11203 132 Avenue NW, Edmonton

Located in Lauderdale, the Property is surrounded by green spaces with multiple schools and a recreational facility nearby. The Property is cornered by two large parks, Rosslyn Park and Grand Trunk Park. The parks provide residents with plenty of green space and amenities including Grand Trunk Fitness & Leisure Centre, sports fields, tennis courts and a large offleash dog park.

Three elementary schools and two catholic schools are located within 1 km of the Property. The large transit and retail hub of Northgate Mall and North Town Centre is 5 minute drive away, this is anchored by Walmart, London Drugs and T&T Supermarket. Northgate Mall provides banking, pharmacy, physio and health services as well as multiple fast food options.



Dining

01	Albert's Family Restaurant
02	Tutti Frutti
03	Dairy Queen
04	Press'd Sandwich Shop
05	Cora Breakfast and Brunch
06	A&W & Boston Pizza
07	137 Ave Mediterranean Cuisine
08	Wayback Burgers
09	Sunbake Pita Bakery/ Mona's Pizza
10	Tim Hortons
11	Chicken Spot/ Tasty Village
12	D'Amore Italian Deli



Amenities and services

01	Rosslyn Spray Park
02	Grand Trunk Fitness and Leisure Centre
03	Lauderdale Community League
04	Lauderdale Off Leash Site
05	Edmonton Public Library



Retail Shopping Centres

	Retail area
01	Christy's Corner
02	Skyview Centre
03	North City Centre
04	Kensington Crossing Centre
05	Griesbach Village
06	North Town Centre
07	Northgate Centre



Schools

01	Kensington School
02	Saint Edmund Catholic School
03	Calder School
04	EIA Preschool
05	École Père-Lacombe
06	Lauderdale School

ROSSLYN PARK

GRAND TRUNK FITNESS
AND LEISURE CENTRE

GRAND TRUNK PARK

113 ST

132 AVE



02

Roger Apartments

12444 82 Street NW, Edmonton, Alberta


Property overview

Legal Address		Plan 8148AC, Block 42, Lot 16-18	
Neighbourhood		Elmwood Park	
Number of Units		11	
Suite	Unit type	# of units	size (sf)
	1 Bed/1 Bath	10	625
	2 Bed/1 Bath	1	750
Year Built		1975	
Zoning		Medium Scale Residential (RM h16)	
Parking		Surface	
Site Size		0.10 acre	
Laundry		Shared	


Listing Price:
\$1,300,000 (\$118,182/unit)




Investment highlights

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Major Capital Improvements

Numerous capital improvements including; new parking lot, common area vinyl baseboards and casing, hot water tank, and fob security system.
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Close Proximity to University Institutions

Located within a 10-minute drive of NAIT and MacEwan University, the Property's one-bedroom suite mix is ideally suited for the student demographic, offering convenience and accessibility.
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Immediate & Future Upside

Current in-place rents are 13% below market allowing for immediate rental growth. Further growth is available through suite renovations upon resident turnover.

Financial analysis

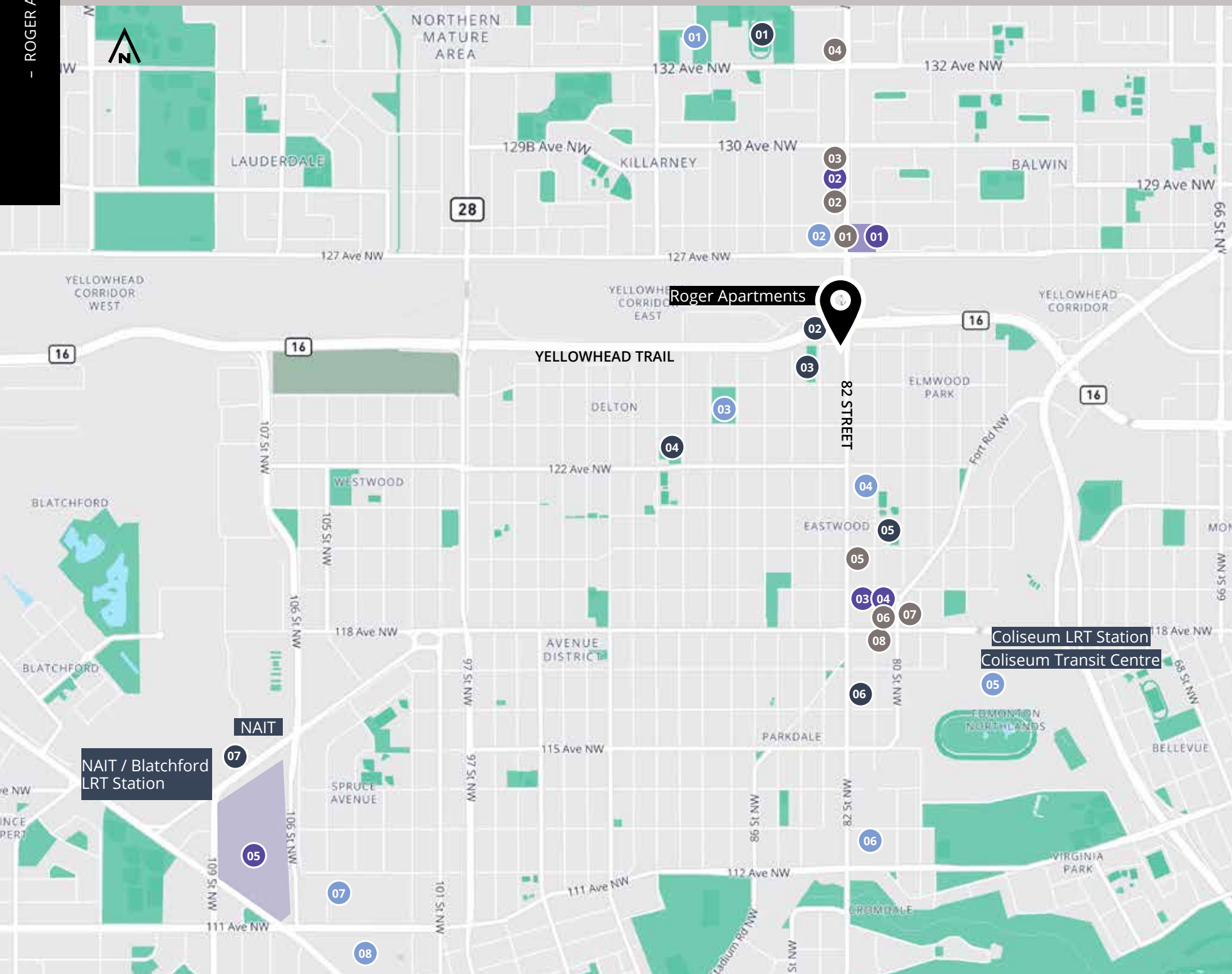
Roger Apartments Proforma

02

							Market Forecast	
Unit Type	# of Units	Average Rent	Size (SF)	Rent PSF	Monthly	Annual	Average Rent	Annual
Market Rental								
One Bedroom	10	\$1,013	625	\$1.62	\$10,130	\$121,560	\$1,200	\$144,000
Two Bedroom	1	\$1,160	750	\$1.55	\$1,160	\$13,920	\$1,300	\$15,600
Gross Rental Revenue	11	\$1,026	636	\$1.61	\$11,290	\$135,480	\$1,209	\$159,600
Add: Additional Revenue	# of Units	Average Rent	Utilization	Monthly	Annual			Annual
Laundry	11	\$15.00	100%	\$165	\$1,980			\$1,980
Total					\$1,980			\$1,980
Gross Potential Revenue					\$137,460			\$161,580
Less: Vacancy Allowance	2.4%	of Gross Potential Revenue				-\$3,306		-\$3,830
Effective Gross Revenue					\$136,434			\$157,750
Less: Operating Expenses	PUPM	Basis	% of EGR	PUPA	Total Annual		PUPA	Total Annual
Property Taxes	\$91.45	Actual 2024	8.85%	\$1,097	\$12,072		\$1,130	\$12,434
Insurance	\$28.67	Stabilized	2.77%	\$344	\$3,785		\$354	\$3,899
Utilities	\$166.67	Stabilized	16.13%	\$2,000	\$22,000		\$2,060	\$22,660
Repairs & Maintenance	\$69.17	CMHC Ref	6.69%	\$830	\$9,130		\$855	\$9,404
Salary & Wages	\$41.67	CMHC Ref	4.03%	\$500	\$5,500		\$515	\$5,665
Appliance Reserve	\$10.00	CMHC Ref	0.97%	\$120	\$1,320		\$124	\$1,360
Management Fees	\$43.93	CMHC Ref	4.25%	\$527	\$5,798		\$609	\$6,704
Miscellaneous Expenses	\$20.67	CMHC Ref	2.00%	\$248	\$2,729		\$287	\$3,155
Total Operating Expenses	\$472.23		45.69%	\$5,667	\$62,334		\$5,935	\$65,280
Residential NOI					\$74,100			\$92,469
Purchase Price					\$1,300,000			\$1,300,000
Purchase Price per Unit					\$118,182			\$118,182
Cap Rate					5.70%			7.11%

Notes	
REVENUE	
Gross Rental Revenue	Taken from December Rent Roll
Ancillary Revenue	Laundry is stabilized to market (\$15/unit/month)
Vacancy Allowance	Assume 2.4%, Edmonton average as of 2024 is 2.4% (CMHC, 2024).
EXPENSES	
Property Taxes	Taken from 2024 Property Tax Notice
Insurance	Taken from the actual 2024/2025 insurance amount.
Utilities	Stabilized to a market expense of \$2,000 PUPA. Actual expenses can be a lot lower.
Repairs & Maintenance	As per CMHC underwriting guidelines, R&M is \$830/unit/year.
Appliance Reserve	As per CMHC's underwriting guidelines, there is a \$60 reserve per unit/appliance/year. There are 2 appliances (Fridge, Stove).
Management Fee	As per CMHC underwriting guidelines, a stabilized expense of 4.25% has been used.
Miscellaneous	This expense line item includes on-going marketing of the building through social media and leasing websites.

**An inflation metric of 3% has been used to account for increasing operating expenses*



Location overview

12444 82 Street NW, Edmonton

Located in Eastwood, the Property is close to several schools, retail corridors and major commuting routes through the city. St. Gerard Catholic school, Delton School and Eastwood School are all within walking distance of the Property. The major high school for the area, Archbishop O'Leary, and its corresponding Fitness Centre are a 4 minute drive north along 82 Street. This street is also the location of several retail stores, health services and dining options such as Tim Hortons, McDonalds and TacoTime.

Major roads and public transportation routes are adjacent to the property, allowing for easy commuting and access to other areas of Edmonton. The Yellowhead Trail runs just North of the Property and is currently undergoing a large renovation to increase its accessibility. The Property also sits on a bus route with a stop in front of the building.



Dining

01	McDonald's
02	Wok N Roll
03	Spicy Hut Indian Bistro & Bar
04	TacoTime
05	Papa Johns Pizza
06	KFC / Subway
07	Szechuan Village
08	Coliseum Steak & Pizza



Amenities and services

01	O'Leary Fitness And Leisure Centre
02	Delton Veterinary Hospital
03	Delton Community League
04	Ideal Medical Center
05	Edmonton EXPO Centre
06	Stadium Dental
07	Glenrose Rehabilitation Hospital
08	Royal Alexandra Hospital



Retail & Shopping Centres

	Retail area
01	Plaza 82
02	Allsports & Cycle
03	FreshCo Coliseum
04	Scotiabank / CIBC
05	Kingsway Garden Mall



Schools

01	Archbishop O'leary Catholic High School
02	Rosslyn School
03	St. Gerard Catholic School
04	Delton School
05	Eastwood School
06	St. Alphonsus Catholic Elementary/ Junior High School
07	NAIT

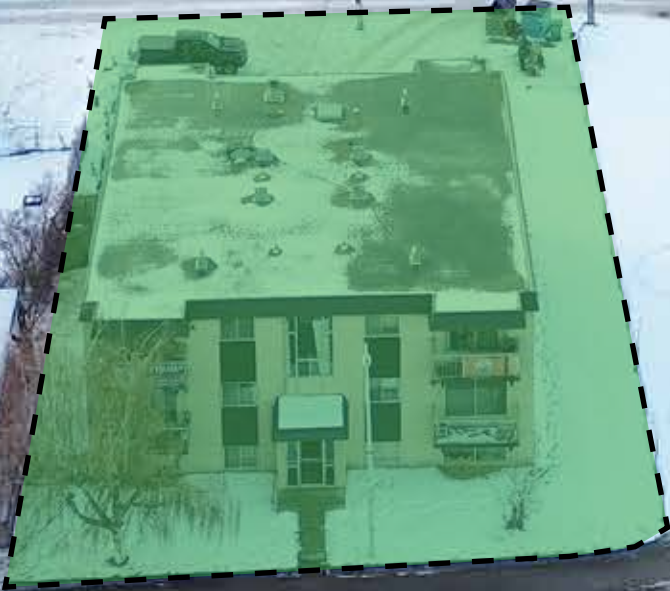


ST. GERARD CATHOLIC SCHOOL

CRYSTAL STAR SHOPPING

DELTON INDUSTRIAL CENTRE

YELLOWHEAD TRAIL



82 STREET

Direct access to Yellowhead Trail >

03

Rundle Apartments

11320 34 Street NW, Edmonton, Alberta

Property overview

Legal Address Plan 4592NY, Block 6A, Lot 8-10

Neighbourhood Rundle Heights

Number of Units 12

Suite	Unit type	# of units	size (sf)
	1 Bed/1 Bath	8	688
	2 Bed/1 Bath	4	800

Year Built 1971

Zoning Medium Scale Residential (RM h16)

Parking Surface

Site Size 0.38 acre (corner lot)

Laundry Shared

Listing Price:
\$1,750,000 (\$145,833/unit)



Investment highlights



Valuable Amenities Nearby

The Property is within walking distance to numerous amenities including rundle park, and the major retail corridor along 118 avenue with restaurants, grocery stores and family services. Its central location ensures convenience and connectivity, with major transit routes and thoroughfares just minutes away.



Ideal CMHC Candidate

The Property is an excellent CMHC MLI Select candidate, allowing for low equity requirements and reduced debt payments, resulting in enhanced cash flow potential.



Excess Land

The Property sits on 0.38 acre of land and holds great potential for future development allowing for a total of 30 units.

Financial analysis

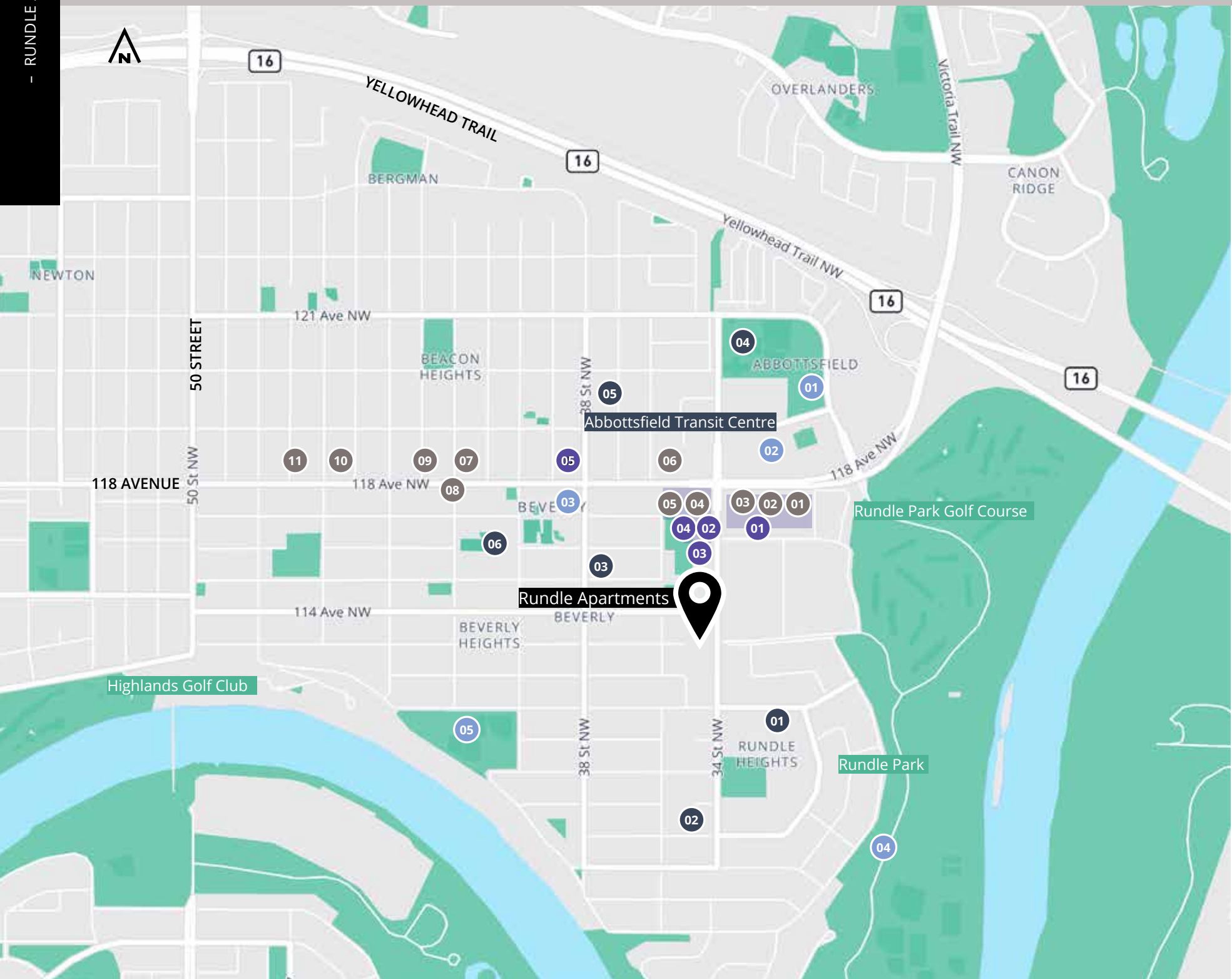
Rundle Apartments Proforma

03

							Market Forecast	
Unit Type	# of Units	Average Rent	Size (SF)	Rent PSF	Monthly	Annual	Average Rent	Annual
Market Rental								
One Bedroom	8	\$1,036	688	\$1.51	\$8,285	\$99,420	\$1,200	\$115,200
Two Bedroom	4	\$1,338	800	\$1.67	\$5,350	\$64,200	\$1,450	\$69,600
Gross Rental Revenue	12	\$1,136	725	\$1.56	\$13,635	\$163,620	\$1,283	\$184,800
Add: Additional Revenue		# of Units	Average Rent	Utilization	Monthly	Annual		Annual
Laundry		12	\$15.00	100%	\$180	\$2,160		\$2,160
Total						\$2,160		\$2,160
Gross Potential Revenue						\$165,780		\$186,960
Less: Vacancy Allowance	2.40%	of Gross Potential Revenue				-\$3,927		-\$4,435
Effective Gross Revenue						\$161,853		\$182,525
Less: Operating Expenses		PUPM	Basis	% of EGR	PUPA	Total Annual	PUPA	Total Annual
Property Taxes		\$98.00	Actual 2024	8.72%	\$1,176	\$14,112	\$1,211	\$14,535
Insurance		\$41.37	Actual 2024	3.68%	\$496	\$5,957	\$511	\$6,136
Utilities		\$166.67	Stabilized	14.83%	\$2,000	\$24,000	\$2,060	\$24,720
Repairs & Maintenance		\$69.17	CMHC Ref	6.15%	\$830	\$9,960	\$830	\$10,259
Salary & Wages		\$41.67	CMHC Ref	3.71%	\$500	\$6,000	\$500	\$6,180
Appliance Reserve		\$10.00	CMHC Ref	0.89%	\$120	\$1,440	\$300	\$1,483
Management Fees		\$47.77	CMHC Ref	4.25%	\$573	\$6,879	\$590	\$7,085
Miscellaneous Expenses		\$22.48	CMHC Ref	2.00%	\$270	\$3,237	\$278	\$3,334
Total Operating Expenses		\$497.12		44.23%	\$5,965	\$71,585	\$6,281	\$73,732*
Residential NOI						\$90,268		\$108,792
Purchase Price						\$1,750,000		\$1,667,871
Purchase Price per Unit						\$145,833		\$138,989
Cap Rate						5.16%		6.22%

Notes	
REVENUE	
Gross Rental Revenue	Taken from December Rent Roll.
Ancillary Revenue	Laundry is stabilized to market (\$15/unit/month).
Vacancy Allowance	Assume 2.4%, Edmonton average as of 2024 is 2.4% (CMHC, 2024).
EXPENSES	
Property Taxes	Taken from 2024 Property Tax Notice.
Insurance	Taken from the actual 2024/2025 insurance amount.
Utilities	Stabilized to a market expense of \$2,000 PUPA. Actual expenses can be a lot lower.
Repairs & Maintenance	As per CMHC underwriting guidelines, R&M is \$830/unit/year.
Appliance Reserve	As per CMHC's underwriting guidelines, there is a \$60 reserve per unit/appliance/year. There are 2 appliances (Fridge, Stove).
Management Fee	As per CMHC underwriting guidelines, a stabilized expense of 4.25% has been used.
Miscellaneous	This expense line item includes on-going marketing of the building through social media and leasing websites.

**An inflation metric of 3% has been used to account for increasing operating expenses*



Location overview

11320 34 Street NW, Edmonton

Located in Beverly Heights, the Property provides great accessibility to a multitude of schools, river valley parks and retail amenities. A total of 4 schools are within just a 700 m radius of the Property, including Ivor Dent Public School that opened in 2017 to service the growing community.


The Rundle Heights neighbourhood is known for its proximity to the River Valley and the popular Rundle Park, the Property's namesake. Within a 10-minute walk from the Property, Rundle Park is home to the ACT Aquatic and Recreation Centre and several outdoor activities such as a golf course, baseball diamonds, soccer fields and a paddling centre.

The Property is within walking distance to one of Central Edmonton's largest employment and retail nodes. The Riverview Crossing shopping centre is found only 500 m away and contains a public library, pharmacy, convenience and discount stores. This area along 118 Ave is also anchored by No Frills Grocery store and holds fast food options such as Dairy Queen and KFC.

 Dining
01 Boston Pizza
02 Primera Bakeshop
03 KFC
04 Dairy Queen
05 Pizza Hut
06 Tim Hortons
07 Italian Bakery
08 A&W
09 Swiss 2 Go Cafe
10 Mumbai Dakar Restaurant
11 Pappa's Family Restaurant

 Amenities and services
01 Abbotsfield Recreation Centre
02 Edmonton Public Library
03 Tegler Youth Centre - Hope Mission
04 ACT Aquatic and Recreation Centre
05 Beverly Heights Hall

 Retail
 Retail area
01 Rundle Centre
02 Riverview Crossing Shopping Centre
03 Sheldon's NOFRILLS
04 Dollarama / Beverly Towne Pharmacy
05 Shoppers Drug Mart

 Schools
01 Ivor Dent School
02 St. Jerome Catholic School
03 Saint Nicholas Catholic School
04 Abbott Elementary School
05 St. Bernadette Catholic School
06 Lawton School



Edmonton River Valley

Rundle Park

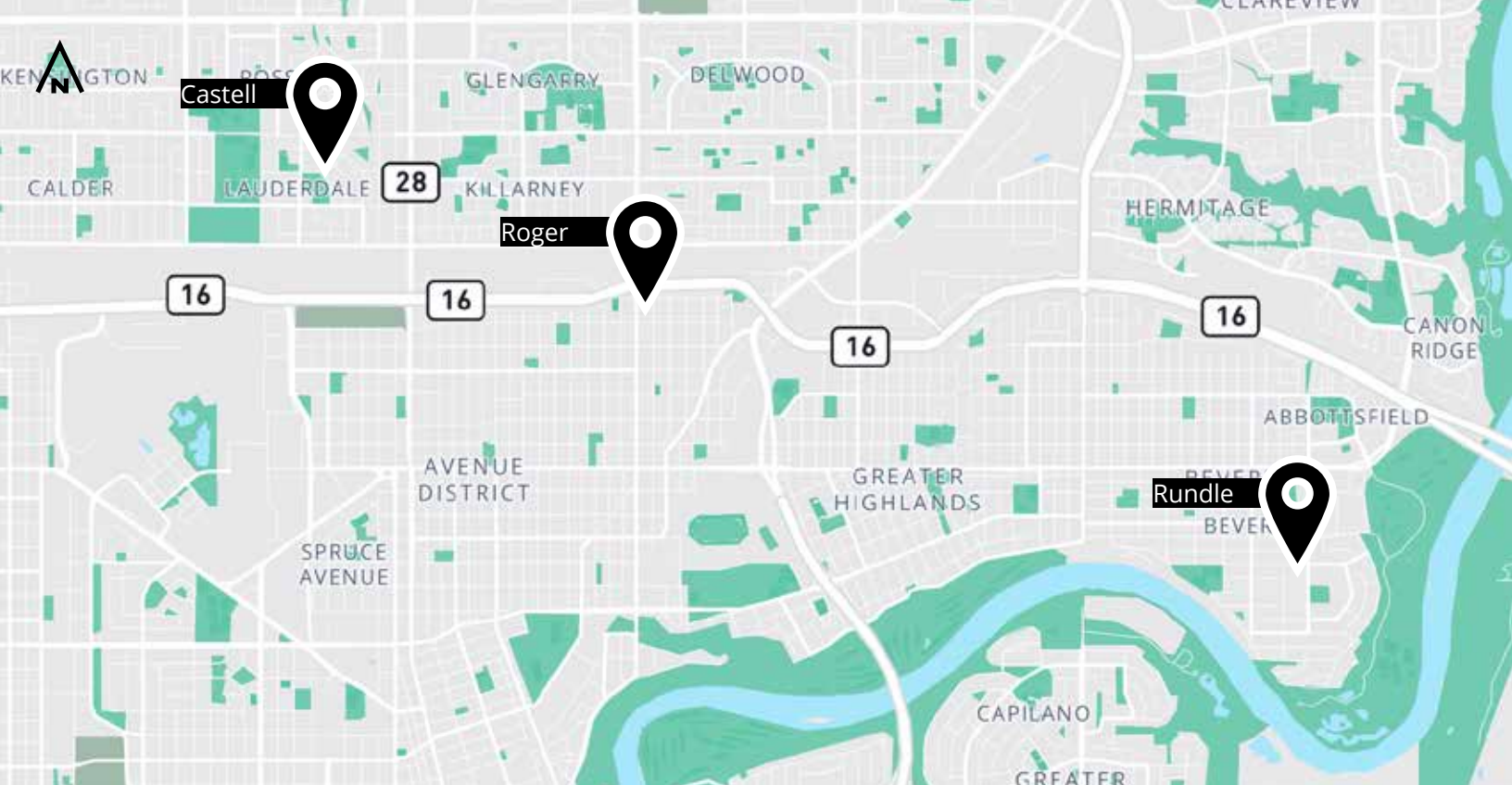
Ivor Dent School

Beverly Daycare Society &
Family Resource Centre

RUNDLE PARK RD

34 STREET

114 AVENUE



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