



For Sale

Six-unit Multifamily in Grovenor

14721 106 Avenue, Edmonton, AB

Six newly constructed turnkey suites situated in the highly sought-after community of Grovenor, this rare multi-family asset offers a prime investment opportunity in a tightly held market.

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Salient Facts

Civic Address

14721 106 Avenue NW,
Edmonton, AB T5N 3N2

Legal Address

Plan 1131HW Block 9 Lot 6

Zoning

Small Scale Residential (RS)

Average Suite Size

Main Floor 1,296 SF

Basement 584 SF

Total Site Area

6,915 SF / 0.16 acres

Gross Taxes (2024)

\$9,525.42

Year Constructed

2023

Asking Price

\$1,925,000

Key Highlights

- Completed in 2023
- Built Green Certified
- A stabilized asset offering immediate, consistent returns with minimal leasing risk
- The property has been professionally managed
- Located in the established and highly regarded community of Grovenor
- Central location with easy access to 107th Avenue, Stony Plain Road, 149th Street, and 142nd Street, offering excellent connectivity across the city.
- Future development of the Valley Line LRT is only steps away from the residence making it ideal for students and young professionals
- Triple detached garage
- Yard landscaped with mulch

Demographics

within 3 km radius



Population

59,057



Households

26,009



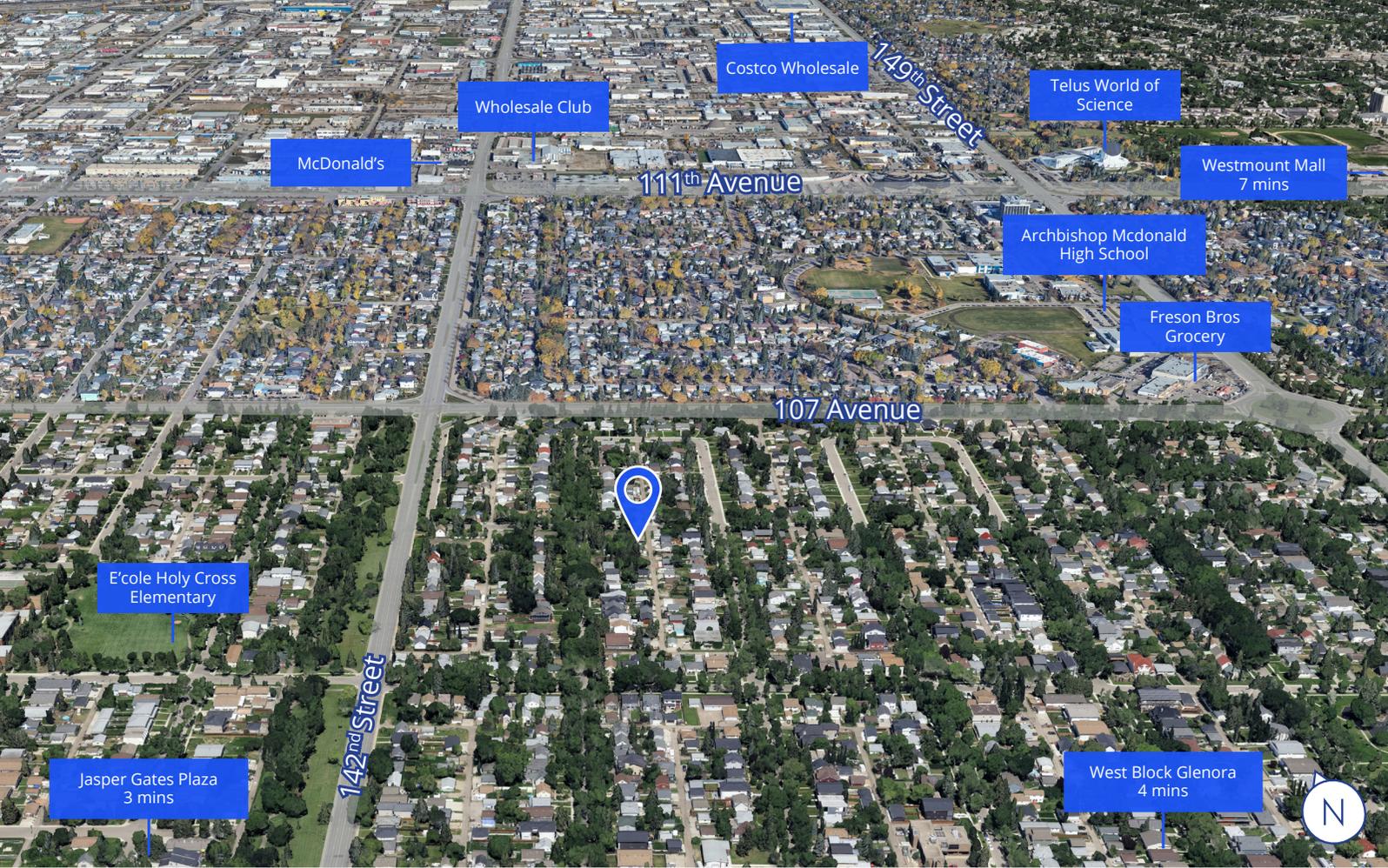
Average HH Income

\$112,975



Median Age

40.4



STABILIZED PROFORMA

COMPONENT	STABILIZED		
	Total	% of GI	Per Unit
Income:			
Base Rent	\$130,486	96.0%	\$21,748
Parking	\$5,400	4.0%	\$900
Gross Income	\$135,886		\$22,648
Less: Vacancy & Bad Debt (% of GI)	\$2,718	2.0%	\$453
Effective Gross Income	\$133,168		\$22,195

Basement rents stabilized @ \$2.10 PSF, main floor rents stabilized @ \$1.85 PSF

Stabilized @ \$150/month for garage parking & storage

Stabilized

EXPENSES:		% of EGI	
Management (% of EGI)	\$5,660	4.25%	\$943
Taxes	\$9,525	7.2%	\$1,588
Utilities	\$0	0.0%	\$0
Insurance	\$3,876	2.9%	\$646
Maintenance	\$4,980	3.7%	\$830
Salaries	\$3,000	2.3%	\$500
Replacement Reserve	\$1,800	1.4%	\$300
Other (General and administrative)	\$2,663	2.0%	\$444
Total Expenses	\$31,504		
NOI	\$101,664		\$16,944
Expense Ratio	23.66%		

CMHC Benchmark

2024 Property Tax Bill

Tenant Responsible for utilities

Actual Per Insurance Broker

CMHC Benchmark

CMHC Benchmark

CMHC Benchmark, 5 appliances

CMHC Benchmark

Gallery







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