

# FOR SALE

2550 16 AVENUE, COLD LAKE, ALBERTA



QUICK SERVICE NNN RESTAURANT

NEW CONSTRUCTION (2020)

6.95% CAP RATE

PRICE: \$2,200,000



Marcus & Millichap



# OPPORTUNITY

Marcus & Millichap REIS Canada Inc. is pleased to present the opportunity for an investor to acquire 201-2550 16 Avenue, Cold Lake, Alberta (the "Subject Property"). The Subject Property represents a stable, income-producing QSR drive-thru operating under well-known national banners, Burger King and The Chopped Leaf. The tenants are operating on completely NNN leases with minimal landlord responsibilities.

# HIGHLIGHTS



Leased on a NNN and carefree basis to successful franchisees, operating under well-known national banners: Burger King and The Chopped Leaf.



New construction, built in 2020.



Dual lane drive-thru.



Excellent exposure and access to major Alberta Provincial Highways, Highway 28 and Highway 55.



Tenants take care of all day-to-day management of the property including snow removal, landscaping, garbage removal, HVAC maintenance, etc.



2550 16 AVENUE





# SALIENT DETAILS

Address:	201 - 2550 16 Ave, Cold Lake, Alberta
LINC:	0037303427
Legal Description:	PLAN 1623219 BLOCK 1 LOT 2
Zoning:	<u>C2 - Arterial Commercial</u>
Year Built:	2020
Lot Size:	30,056 SF / 0.69 Acres
Tenants:	2057296 Alberta Ltd. o/a Burger King 2369731 Alberta Ltd. o/a The Chopped Leaf
Leaseable SF:	Burger King: 2,513 SF The Chopped Leaf: 1,116 SF Total: 3,629 SF
Commencement Date:	Burger King: March 3, 2023 The Chopped Leaf: January 1, 2023
Lease Expiry:	Burger King: March 2, 2030 The Chopped Leaf: December 31, 2032
Renewal Options*:	Burger King: 1 x 10 Year The Chopped Leaf: 2 x 5 Year
NOI:	\$152,848
Price:	\$2,200,000
Cap Rate:	6.95%

\*At FMR, not less than before.



DUAL LANE  
DRIVE-THRU





# MARKET OVERVIEW

Nestled on the shore of Alberta's seventh largest lake, a three-hour drive northeast of Edmonton and 20 minutes west of the Saskatchewan border, Cold Lake is home to over 16,000 residents. The city has grown to become the retail hub of northeast Alberta, while maintaining its warm, rural roots. Cold Lake is the community of choice for many workers in the nearby oil patch, while also being the proud home of 4 Wing, Canada's busiest fighter pilot base.



Population: **16,302**



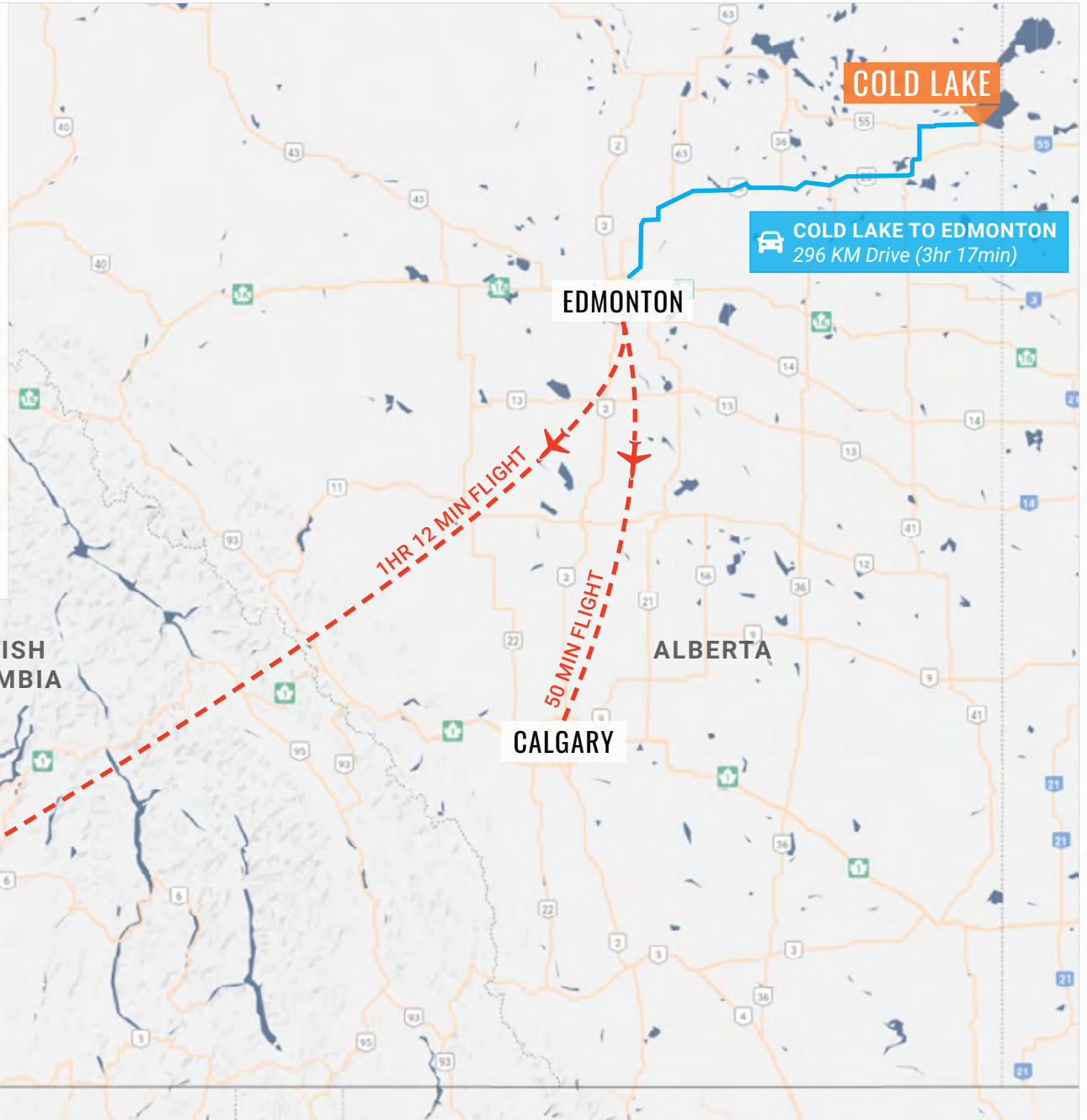
Median Age: **33.2**



Main Industries: **Federal Government (Military), Oil and Gas, and Tourism**



Average Household Income: **\$133,467**  
*(Within 5 KM of the Subject Property)*



# Marcus & Millichap

[MarcusMillichap.com](https://www.MarcusMillichap.com)

**Armaan Sohi**  
Associate  
(604) 675-5216  
[Armaan.Sohi@MarcusMillichap.com](mailto:Armaan.Sohi@MarcusMillichap.com)

**Jon Buckley**  
Personal Real Estate Corporation  
Senior Managing Director Investments  
(604) 630-0215  
[Jon.Buckley@MarcusMillichap.com](mailto:Jon.Buckley@MarcusMillichap.com)

**Joe Genest**  
Personal Real Estate Corporation  
First Vice President Investments  
(604) 398-4341  
[JGenest@MarcusMillichap.com](mailto:JGenest@MarcusMillichap.com)

**Curtis Leonhardt**  
Personal Real Estate Corporation  
First Vice President Investments  
(604) 638-1999  
[CLEonhardt@MarcusMillichap.com](mailto:CLEonhardt@MarcusMillichap.com)

**Marcus & Millichap**  
1100 - 1111 West Georgia Street  
Vancouver, BC V6E 4M3  
T (604) 638-2121  
F (604) 638-2122



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