

FOR SALE

Macewan Place 12 Unit Apartment

10645 - 113 Street, Edmonton | Alberta



OPPORTUNITY

Embrace a lucrative addition to your investment portfolio with Macewan Place, a rare gem nestled in the heart of Edmonton. This fully renovated 12-unit apartment complex, situated in the vibrant Queen Mary Park neighborhood, epitomizes contemporary living at its finest. Immerse your tenants in luxury with meticulously renovated interiors, where sophistication meets comfort.

The property boasts a variety of well crafted layouts, including ten 1-bedroom units and two 2-bedroom units, offering spaciousness and modern design. Each unit is equipped with top-of-the-line appliances and stylish fixtures, ensuring a high-quality living experience, complete with in-suite laundry facilities. Security is paramount, guaranteed by secure entry and professional management, providing both tenants and investors with peace of mind. Don't miss this exclusive opportunity to elevate your investment portfolio and provide a truly exceptional living experience for your tenants at Macewan Place.

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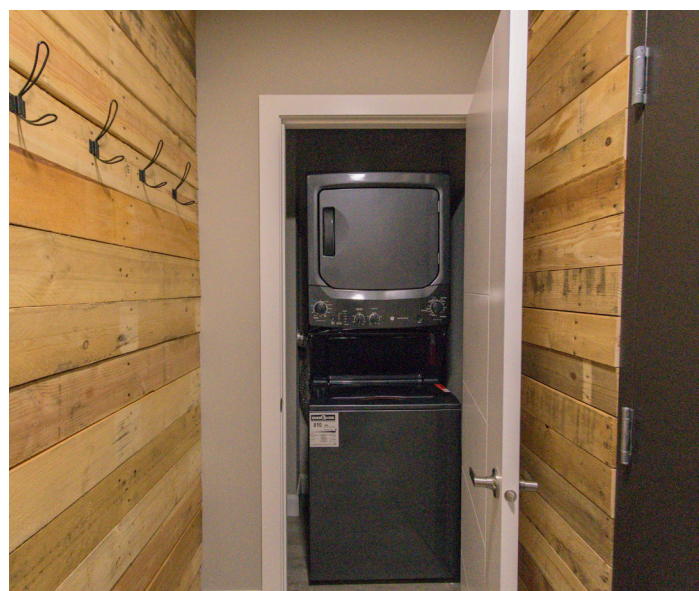
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For Sale 10645 - 113 St, Edmonton

PROPERTY DETAILS

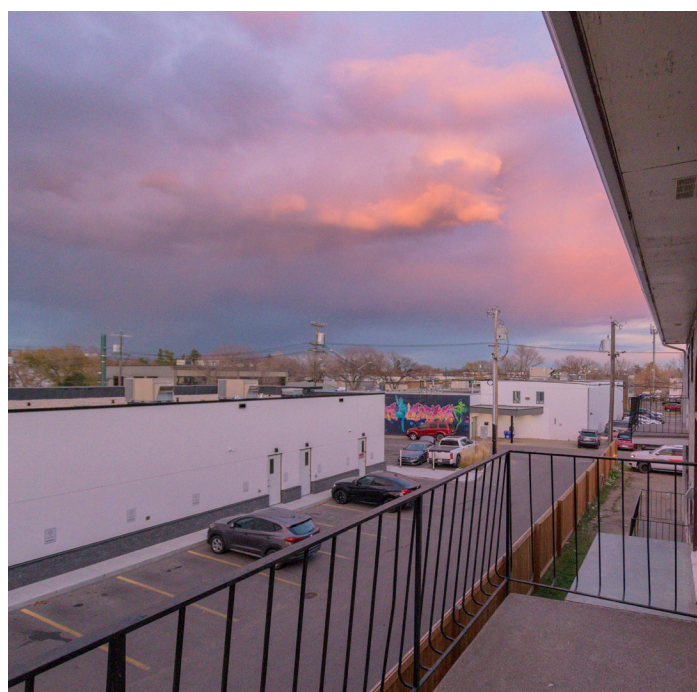
Address	10645 - 113 Street Edmonton, Alberta
Age	1965 (Major Upgrades 2023)
Lot Size	11,246 SF
Zoning	RA7
Suite Mix	10 One Bed 2 Two Bed <hr/> 12 Total Units

List Price: **\$1,900,000**



RENT ROLL

Unit #	Unit Type	Rent	Potential Rent
1	1 Bed	\$1,188	\$1,288
2	1 Bed	\$1,188	\$1,288
3	1 Bed	\$1,188	\$1,288
4	1 Bed	\$1,188	\$1,288
5	1 Bed	\$1,188	\$1,288
6	1 Bed	\$1,188	\$1,288
7	1 Bed	\$1,188	\$1,288
8	1 Bed	\$1,188	\$1,288
9	2 Bed	\$1,388	\$1,488
10	2 Bed	\$1,388	\$1,488
11	1 Bed	\$1,188	\$1,288
12	1 Bed	\$1,188	\$1,288
Monthly		\$14,656	\$15,856
Annual		\$175,872	\$190,272



LOWER LEVERAGE

Current Income & Proforma Expenses

	Annual	/Unit/Yr
INCOME		
Scheduled Income	\$175,872	\$14,656
Vacancy (5%)	-\$8,794	-\$733
Total Income	\$167,078	\$13,923
EXPENSES		
Taxes	\$12,047	\$1,004
Management (5%)	\$8,354	\$696
Misc	\$1,200	\$100
Utilities	\$21,600	\$1,800
Caretaker	\$5,400	\$450
R & M	\$7,200	\$600
Insurance	\$9,000	\$750
Total Expenses	\$64,801	38.78%
Net Operating Income	\$102,277	

Lower Leverage Financial Performance

List Price	\$1,900,000	
Mortgage <i>(New CMHC MLI 5.25%, 5 yr 45 yr am)</i>	\$1,425,000	
Loan to Value	75%	
Downpayment	\$475,000	
Net Operating Income	\$102,277	
Mortgage Payment <i>(Est)</i>	\$82,636	
Cash Flow	\$19,642	
Cash on Cash Return	4.14%	
Mortgage Paydown <i>(Est)</i>	\$9,066	
Return on Equity <i>(Exclusive of appreciation)</i>	6.04%	
Current CAP	Property Price	\$/Door
5.38%	\$1,900,000	\$158,333

This scenario supposes lower 75% LTV leverage which would be a lower point CMHC application which doesn't require as many units being assigned to "affordability".

HIGHER LEVERAGE

Proforma Income & Expenses

	Annual	/Unit/Yr
INCOME		
Scheduled Income	\$190,272	\$15,856
Vacancy (5%)	-\$9,514	-\$793
Total Income	\$180,758	\$15,063
EXPENSES		
Taxes	\$12,047	\$1,004
Management (5%)	\$9,038	\$753
Misc	\$1,200	\$100
Utilities	\$21,600	\$1,800
Caretaker	\$5,400	\$450
R & M	\$7,200	\$600
Insurance	\$9,000	\$750
Total Expenses	\$65,485	36.23%
Net Operating Income	\$115,273	

Higher Leverage Financial Performance

List Price	\$1,900,000	
Mortgage <i>(New CMHC MLI 5.25%, 5 yr, 45 yr am)</i>	\$1,615,000	
Loan to Value	85%	
Downpayment	\$285,000	
Net Operating Income	\$115,273	
Mortgage Payment <i>(Est)</i>	\$93,654	
Cash Flow	\$21,620	
Cash on Cash Return	7.59%	
Mortgage Paydown <i>(Est)</i>	\$10,274	
Return on Equity <i>(Exclusive of appreciation)</i>	11.19%	
Potential CAP	Property Price	\$/Door
6.07%	\$1,900,000	\$158,333

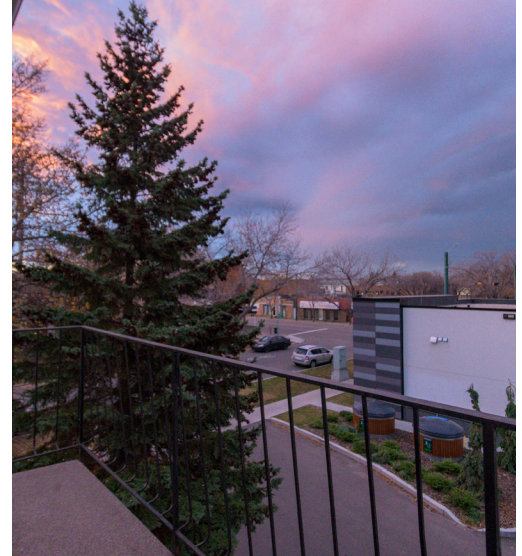
This scenario supposes a higher 85% LTV leverage which would be a higher point CMHC application which requires as more units being assigned to "affordability".



WHY INVEST?

Nestled within the vibrant Queen Mary Park neighborhood, Macewan Place stands as an emblem of sophisticated urban living. This 12-unit apartment complex, comprising thoughtfully designed one-bedroom and two-bedroom units, offers an exquisite blend of comfort and style. Renovated to meet the highest standards, these residences provide a desirable living experience for tenants, ensuring high occupancy rates and stable rental income.

With Queen Mary Park's ongoing development and popularity, investing in Macewan Place represents a strategic decision. The neighborhood's growth potential promises long-term appreciation for your investment, making it a lucrative opportunity for discerning investors looking for stable returns and future value appreciation. Seize the chance to be part of this thriving community and invest wisely with Macewan Place.



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The information contained herein was obtained from sources deemed to be reliable and is believed to be true; it has not been verified and as such, cannot be warranted nor form a part of any future contract. All measurements need to be independently verified by the Purchaser/Tenant.