

MULTI-TENANT INVESTMENT OPPORTUNITY



4415 - 58th Avenue SE | Calgary, AB

17,010 sq. ft.
on 1.9 acres
Multi-Tenant Facility

*Offers to be considered on a
first-come, first-served basis.*

**FOR MORE
INFORMATION CONTACT:**

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 **LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES

117, 4950 - 106th Avenue SE
Calgary, AB T2C 5E9
lee-associates.com

PROPERTY DETAILS

ADDRESS:

4415-58th Avenue SE, Calgary, Alberta

LEGAL DESCRIPTION:

Plan 7410843, Block 5, Lot 4

BUILDING SIZE:

17,010 sq. ft.

A: 1,603 sq. ft. E: 2,129 sq. ft.

B: 2,426 sq. ft. F: 1,841 sq. ft.

C: 1,920 sq. ft. H: 2,647 sq. ft.

D: 2,060 sq. ft. I: 2,386 sq. ft.

SITE SIZE:

1.9 acres

PROPERTY TAXES:

\$67,516.05 (for 2024)

(\$3.97 per sq. ft.)

ZONING:

I-G (Industrial General)

YEAR OF CONSTRUCTION:

1978

SALE PRICE:

\$3,500,000.00 (\$205.76 per sq. ft.)

STRUCTURE:

Concrete block

ROOF:

New Torch On Modified Bitumen 2-Ply Membrane Roof System

CEILING HEIGHT:

17' clear

LOADING:

1 - 12' x 12' drive-in door

4 - 14' x 14' drive-in doors

3 - 10' x 10' drive-in doors

5 - 12' x 14' drive-in doors

ELECTRICAL:

600 amp, 120/208 volt, 3 phase (TBV)

HEATING:

Gas-fired overhead unit heaters

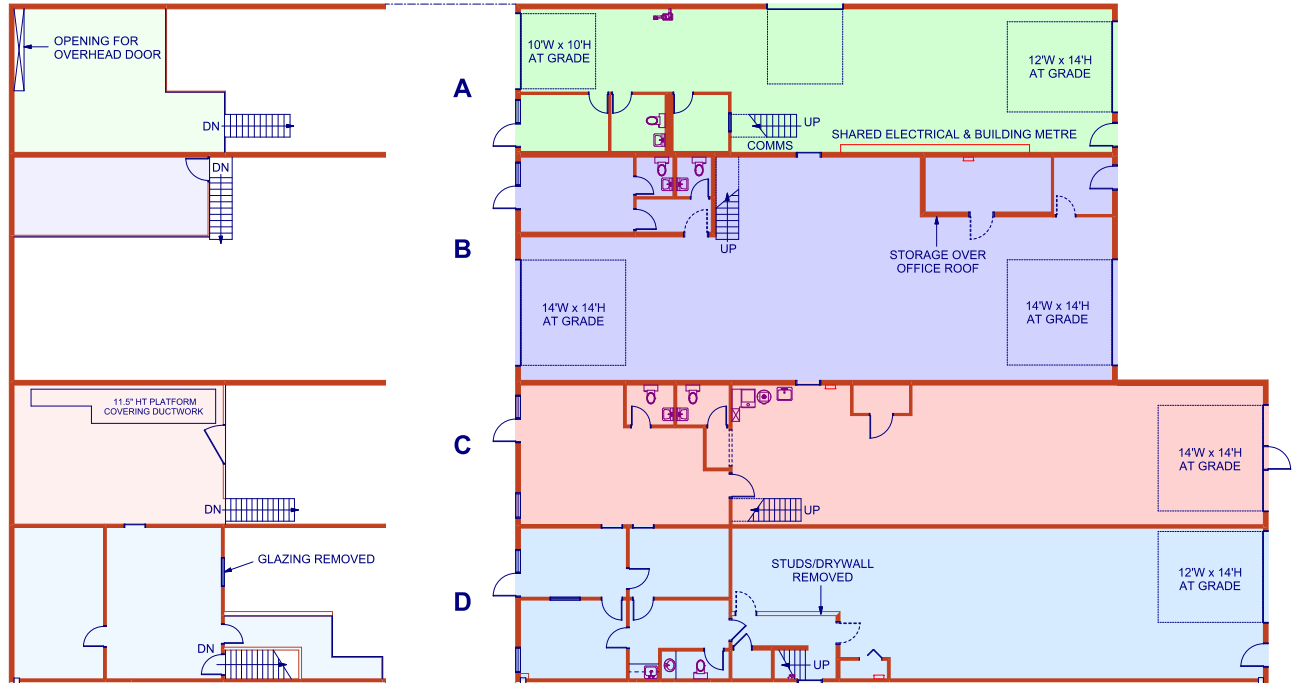


NEW ROOF

COMMENTS:

- » Multi-Tenant building consisting of 8 bays
- » Fenced yard available for each tenant
- » New exterior paint job recently completed
- » Quick access to Glenmore & Barlow Trail

LEASE DETAILS



A



TENANT:
YYC Auto Care Inc.

COMMENCEMENT DATE:
September 1st, 2024

LEASE TERM:
3 Years

EXPIRY DATE:
August 31st, 2027

SIZE:
1,603 sq. ft.

B

TENANT: Andco Excavating Ltd. **COMMENCEMENT DATE:** October 1st, 2024

LEASE TERM: 5 Years **EXPIRY DATE:** September 30th, 2029

SIZE:
2,426 sq. ft.

C



TENANT:
Alchemy Landscape Ltd.

COMMENCEMENT DATE:
April 1st, 2024

LEASE TERM:
5 Years

EXPIRY DATE:
March 31st, 2029

SIZE:
1,920 sq. ft.

D



TENANT:
Esteem & HAVOC Martial Arts

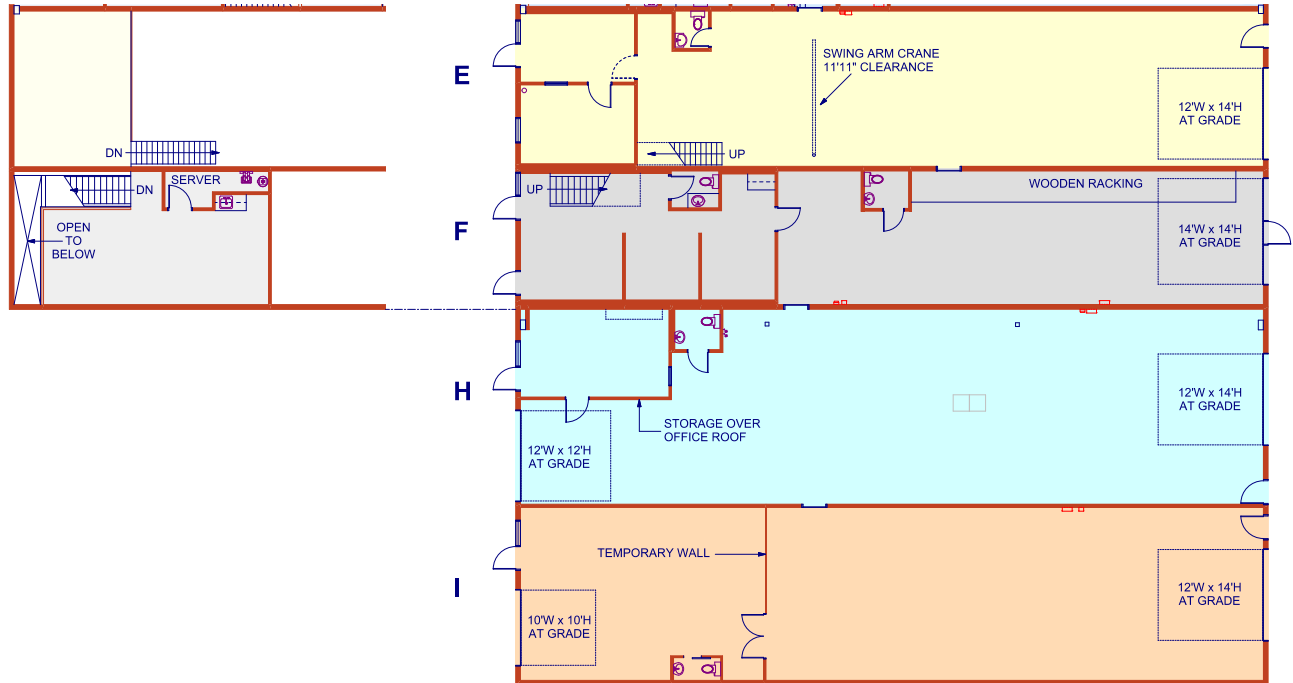
COMMENCEMENT DATE:
June 1st, 2024

LEASE TERM:
5 Years

EXPIRY DATE:
May 31st, 2029

SIZE:
2,060 sq. ft.

LEASE DETAILS



E

TENANT:
GE Property
Services Ltd.

COMMENCEMENT DATE:
May 1st, 2023

LEASE TERM:
5 Years

EXPIRY DATE:
April 30th, 2028

SIZE:
2,129 sq. ft.

F



WHITE CAP
SOLUTIONS

TENANT:
White Cap
Solutions Inc.

COMMENCEMENT DATE:
October 1st, 2023

LEASE TERM:
3 Years

EXPIRY DATE:
September 30th, 2026

SIZE:
1,841 sq. ft.

H

TENANT:
2532103 Alberta Ltd.

COMMENCEMENT DATE:
November 1st, 2023

LEASE TERM:
3 Years

EXPIRY DATE:
October 31st, 2026

SIZE:
2,647 sq. ft.

I



TENANT:
Western Kwik
Forms Inc.

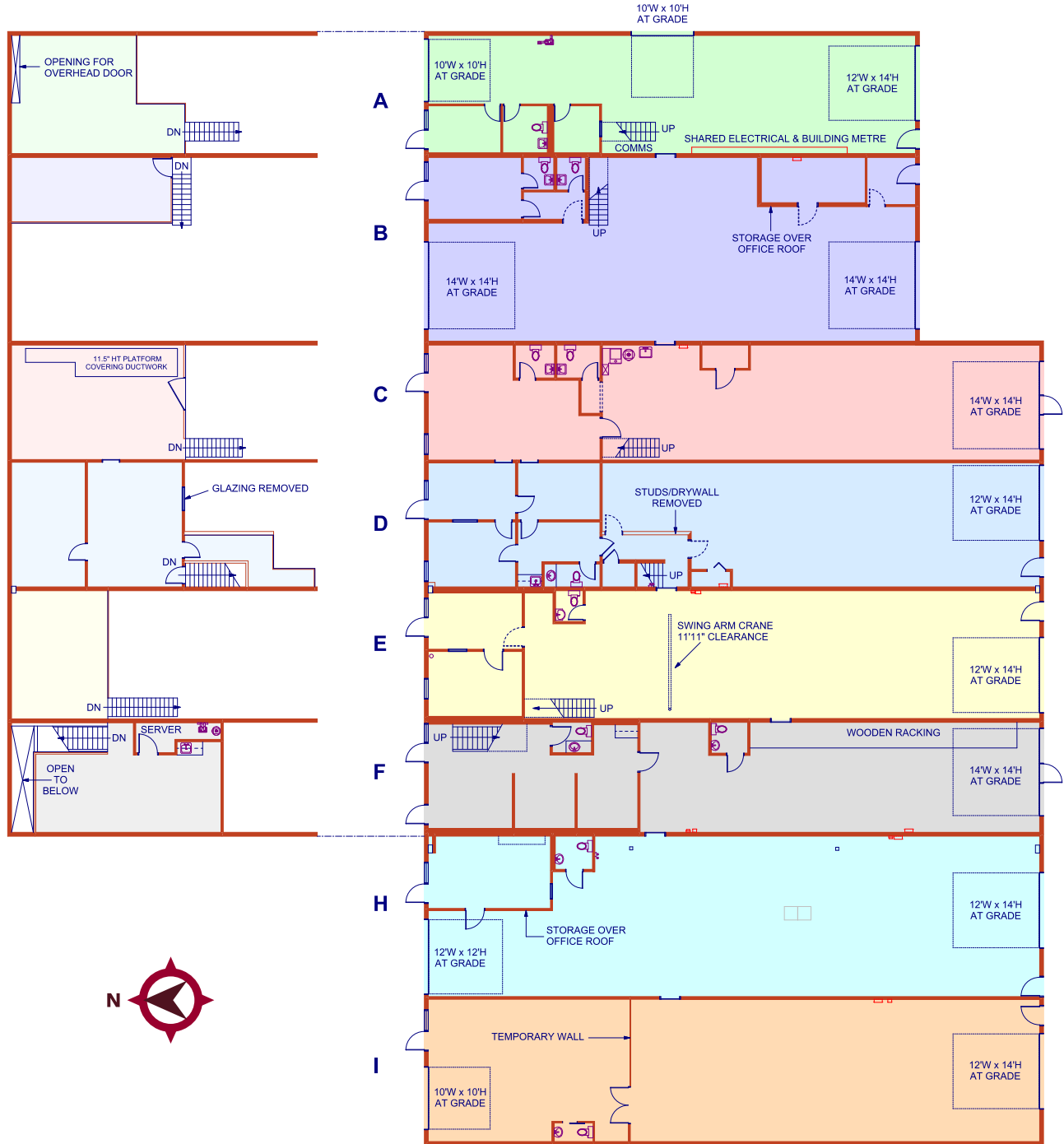
COMMENCEMENT DATE:
December 1st, 2023

LEASE TERM:
1 Year

EXPIRY DATE:
November 30th, 2024

SIZE:
2,386 sq. ft. *New Incoming Tenant Dec 1st, 2024

FLOOR PLAN



DISCOUNTED CASH FLOW MODEL

Cash Flow 4415 - 58th Avenue SE (Amounts in CAD)

Year	1	2	3	4	5	6	7	8	9	10	11	12
For the Year Beginning	Jun-24	Jun-25	Jun-26	Jun-27	Jun-28	Jun-29	Jun-30	Jun-31	Jun-32	Jun-33	Jun-34	Jun-35
For the Year Ending	May-25	May-26	May-27	May-28	May-29	May-30	May-31	May-32	May-33	May-34	May-35	May-36
Base Rent Revenue	\$205,486	\$209,377	\$218,186	\$226,430	\$265,691	\$265,947	\$270,011	\$274,051	\$278,912	\$284,152	\$296,769	\$306,523
Absorption & Turnover Vacancy	(\$8,975)	\$0	(\$11,290)	(\$3,536)	(\$8,393)	(\$21,575)	\$0	(\$12,774)	\$0	(\$8,202)	(\$29,940)	\$0
SCHEDULE BASE RENT REVENUE	\$196,511	\$209,377	\$206,896	\$222,894	\$248,298	\$244,372	\$270,011	\$261,277	\$278,912	\$275,950	\$266,830	\$306,523
Utilities	\$17,338	\$18,450	\$18,079	\$19,123	\$19,250	\$18,775	\$20,874	\$20,455	\$21,931	\$21,875	\$20,835	\$23,618
Repairs & Maintenance	\$18,302	\$19,475	\$19,084	\$20,186	\$20,319	\$19,818	\$22,034	\$21,591	\$23,150	\$23,090	\$21,992	\$24,930
Insurance	\$4,816	\$5,125	\$5,022	\$5,312	\$5,347	\$5,215	\$5,798	\$5,682	\$6,092	\$6,076	\$5,787	\$6,560
Administration & Management	\$8,634	\$9,465	\$8,964	\$9,872	\$10,499	\$9,863	\$11,701	\$10,927	\$12,151	\$11,772	\$10,667	\$13,270
Real Estate Taxes	\$59,537	\$63,354	\$62,081	\$65,667	\$66,101	\$64,471	\$71,679	\$70,239	\$75,308	\$75,115	\$71,543	\$81,099
TOTAL REIMBURSEMENTS	\$108,628	\$115,869	\$113,230	\$120,160	\$121,517	\$118,142	\$132,088	\$128,893	\$138,632	\$137,928	\$130,825	\$149,476
TOTAL GROSS REVENUE	\$305,138	\$325,246	\$320,126	\$343,054	\$369,815	\$362,515	\$402,099	\$390,170	\$417,544	\$413,878	\$397,655	\$455,999
General Vacancy	(\$6,369)	(\$9,757)	(\$7,559)	(\$9,505)	(\$8,595)	(\$5,911)	(\$12,063)	(\$9,176)	(\$12,526)	(\$10,645)	(\$4,413)	(\$13,680)
EFFECTIVE GROSS REVENUE	\$298,769	\$315,488	\$312,566	\$333,548	\$361,221	\$356,603	\$390,036	\$380,995	\$405,018	\$403,233	\$393,241	\$442,319
Utilities	(\$18,000)	(\$18,450)	(\$18,911)	(\$19,384)	(\$19,869)	(\$20,365)	(\$20,874)	(\$21,396)	(\$21,931)	(\$22,480)	(\$23,042)	(\$23,618)
Repairs & Maintenance	(\$19,000)	(\$19,475)	(\$19,962)	(\$20,461)	(\$20,972)	(\$21,497)	(\$22,034)	(\$22,585)	(\$23,150)	(\$23,728)	(\$24,322)	(\$24,930)
Insurance	(\$5,000)	(\$5,125)	(\$5,253)	(\$5,384)	(\$5,519)	(\$5,657)	(\$5,798)	(\$5,943)	(\$6,092)	(\$6,244)	(\$6,400)	(\$6,560)
Administration & Management	(\$8,963)	(\$9,465)	(\$9,377)	(\$10,006)	(\$10,837)	(\$10,698)	(\$11,701)	(\$11,430)	(\$12,151)	(\$12,097)	(\$11,797)	(\$13,270)
Real Estate Taxes	(\$61,809)	(\$63,354)	(\$64,938)	(\$66,562)	(\$68,226)	(\$69,931)	(\$71,679)	(\$73,471)	(\$75,308)	(\$77,191)	(\$79,121)	(\$81,099)
TOTAL OPERATING EXPENSES	(\$112,772)	(\$115,869)	(\$118,441)	(\$121,797)	(\$125,422)	(\$128,148)	(\$132,088)	(\$134,826)	(\$138,632)	(\$141,740)	(\$144,682)	(\$149,476)
NET OPERATING INCOME	\$185,997	\$199,619	\$194,125	\$211,751	\$235,798	\$228,455	\$257,948	\$246,169	\$266,386	\$261,493	\$248,560	\$292,843
Contingency	(\$2,988)	(\$3,155)	(\$3,126)	(\$3,335)	(\$3,612)	(\$3,566)	(\$3,900)	(\$3,810)	(\$4,050)	(\$4,032)	(\$3,932)	(\$4,423)
Tenant Improvements	(\$24,931)	\$0	(\$31,361)	\$0	(\$20,138)	(\$73,506)	\$0	(\$35,482)	\$0	(\$22,784)	(\$64,076)	(\$19,566)
Leasing Commissions	(\$8,414)	\$0	(\$10,584)	\$0	(\$6,796)	(\$24,808)	\$0	(\$11,975)	\$0	(\$7,690)	(\$21,626)	(\$6,604)
TOTAL LEASING & CAPITAL COSTS	(\$36,333)	(\$3,155)	(\$45,071)	(\$3,335)	(\$30,546)	(\$101,881)	(\$3,900)	(\$51,267)	(\$4,050)	(\$34,506)	(\$89,634)	(\$30,593)
CASH FLOW BEFORE DEBT SERVICE	\$149,664	\$196,465	\$149,054	\$208,415	\$205,252	\$126,574	\$254,048	\$194,901	\$262,336	\$226,987	\$158,925	\$262,250

MODEL ASSUMPTIONS

DISCOUNTED CASH FLOW

The Discounted Cash Flow Technique models a property's performance over a buyer's investment horizon from the date of acquisition through the projected sale of the property at the end of the holding period. Net cash flows from property operations and the reversion are discounted at a rate reflective of the property's economic and physical risk profile.

INVESTMENT HORIZON

The Subject Property's value has been analyzed using an 11 year-holding period from June 1, 2024 - May 31, 2035.

GROWTH RATES

INFLATION ASSUMPTIONS

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Year Ending	May-25	May-26	May-27	May-28	May-29	May-30	May-31	May-32	May-33	May-34	May-35
General	0.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Market Rent	0.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
CPI	0.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%

VACANCY/ CREDIT LOSS ASSUMPTIONS

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Year Ending	May-25	May-26	May-27	May-28	May-29	May-30	May-31	May-32	May-33	May-34	May-35
Vacancy Loss	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Credit Loss	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

SPACE ABSORPTION

There is currently no vacancy at the Subject Property.

MARKET LEASING ASSUMPTIONS

The general market leasing assumptions utilized relate to market rental rates, renewal probability, lag vacancy, tenant improvement allowances, free rent and leasing commissions. For reference purposes, these items are reiterated in the following table:

MARKET LEASING ASSUMPTIONS

MLA	Mkt Rent	Expense	Lease Rnwl	Downtime	Tenant Improv	Free Rent (Initial)	Leasing Comm
Category	(\$/SF/Yr.)	Structure	(Years) Prob	Btwn Leases	New Rnwls	New Rnwls	New Rnwls
IND \$13.50	\$13.50	Continue Prior	5.0 75%	6 months	\$10.00 \$5.00	0 months 0 months	5% 2.50%

MODEL ASSUMPTIONS

MARKET LEASING FORECAST

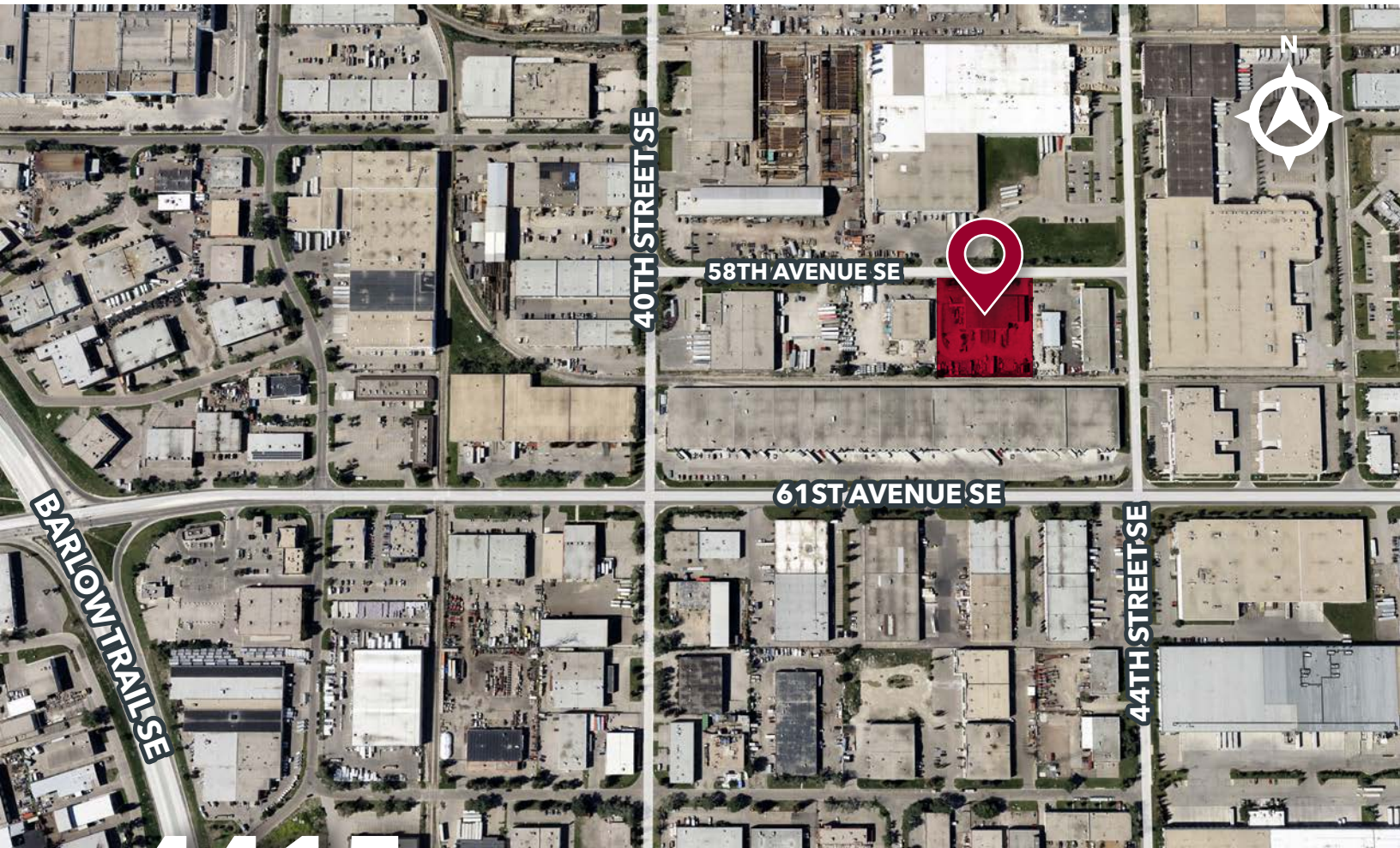
The following table outlines market leasing assumptions over the entire investment horizon, detailing changes, if any, to market rent growth, renewal probability and lag vacancy.

INFLATION ASSUMPTIONS											
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Year Ending	May-25	May-26	May-27	May-28	May-29	May-30	May-31	May-32	May-33	May-34	May-35
IND \$13.50	\$13.50	\$13.84	\$14.18	\$14.54	\$14.90	\$15.27	\$15.66	\$16.05	\$16.45	\$16.86	\$17.28
Market Rent Growth	-	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Renewal Probability	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Lag Vacancy (Mos.)	6	6	6	6	6	6	6	6	6	6	6

CONTINGENCY / STRUCTURAL ALLOWANCE

A Contingency Allowance equal to 1.00% of the Effective Gross Income has been deducted within the Cash Flow Projections.

LOCATION



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