

For Sale

Mount Pleasant Place

631-17 Avenue NW, Calgary, AB

58-unit new-build multi-family asset located in Calgary's desirable Mount Pleasant neighbourhood.



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Avison Young is pleased to present on an exclusive listing basis, **Mount Pleasant Place**, a high quality and well established asset located in the heart of the Mount Pleasant neighbourhood. **Mount Pleasant Place** has experienced robust occupancy rates and strong desirability among the renter market. With high quality new build finishes and efficient unit layouts, the property is one of the strongest rental options for the area - boding well for robust rental rates and tenant retention.

Located within close proximity to major traffic corridors such as Trans-Canada/16th Avenue NW as well as between Crowchild Trail NW and Deerfoot Trail, **Mount Pleasant Place** is centrally positioned with excellent accessibility.

With a large CMHC assumable debt piece at an attractive 1.71% rate, the asset is positioned as one of the strongest Multi-Family acquisition options in the market.

Address

631-17 Avenue NW, Calgary, AB

Year of Construction

2020 / 2021

Unit Mix

| | |
|---------------|----|
| One bedroom | 7 |
| Two bedroom | 49 |
| Three bedroom | 2 |
| Total | 58 |

Average Unit Size

| |
|-----------------|
| 1 BD 665 sf |
| 2 BD 940 sf |
| 3 BD 1,313 sf |

Average Rent PSF

\$ 2.15 / sf

Vacancy / Occupancy

100% Occupancy

Property Highlights



Newly constructed purpose-built rental apartment

4-storey wood-frame construction completed in late 2020 / 2021



Located within close proximity to major traffic corridors such as Trans-Canada/16th Avenue NW as well as between Crowchild Trail NW and Deerfoot Trail



Proximity to major Area amenities such as SAIT, Foothills Medical Centre, University of Calgary



Attractive assumable CMHC debt at 1.71%

CMHC Flex insured first mortgage with 7 years of term remaining and low annual debt-service



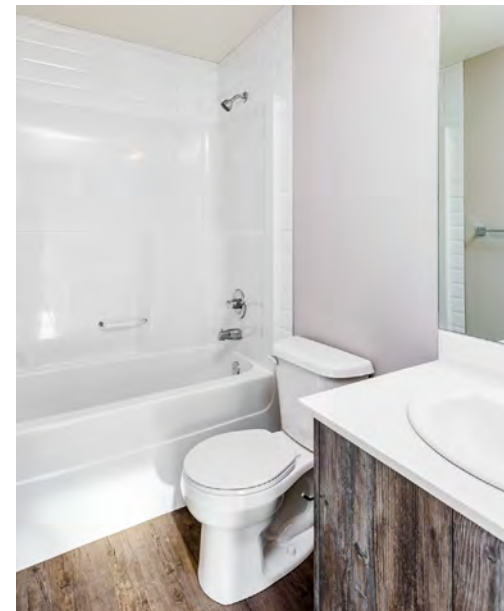
Underground Parking

68 secure, heated underground parking stalls



In-Suite Laundry and Stainless Steel Kitchen Package

All Whirlpool appliances



Large Suite Layouts

Mount Pleasant Place offers spacious and efficiently designed suites that redefine contemporary urban living. With an average suite size of 919 square feet and a suite mix made up predominantly of 2 Bedroom suite types (84%), the expansive interiors not only afford residents the luxury of ample living space but also enable them to curate multifunctional areas that seamlessly blend comfort and functionality.

The thoughtfully planned unit layouts at **Mount Pleasant Place** translate into a heightened sense of openness and enhanced flow of natural light, fostering a welcoming ambiance throughout the residences. The well-proportioned bedrooms and expansive living areas offer an unparalleled sense of openness, allowing residents to relish the comfort of home without feeling constrained.



Building Features

- Four-storey wood-frame structure
- 58 units with 1, 2 and 3 bedroom options
- 1 Secure, heated underground parking stall included in rent, additional stalls offered for \$100/month
- 2 OTIS elevators
- Secure front door FOB and Intercom System
- Individual Spalding FOB system for suite entry
- Exterior envelope – Hardyboard, vinyl siding and stone accents
- Balconies and ground-level patios for each suite
- Condominium Shadow Plan on file and transferable to new owner

Suite Information

Interior Features

- Whirlpool In-suite washer & dryer
- Luxury vinyl plank flooring throughout
- Energy efficient contemporary LED light fixtures
- White dual-layer Zebra designed window coverings
- 9 foot ceilings
- Durabuilt Energy Star Dual Pane Sungate 400 aluminum windows

Kitchen Features

- Contemporary kitchen with ample storage
- Upscale Whirlpool stainless-steel appliances
- Quartz countertops
- Contemporary faucets and kitchen hardware
- Subway tile backsplash
- Large kitchen island / eating bar

Bathroom Features

- New construction contemporary bathroom vanity
- Luxury vinyl plank flooring
- Modern porcelain tile & vanity
- Standard tub/shower combination

Location Overview

Nestled in the vibrant inner-city enclave of Mount Pleasant, just north of Downtown Calgary, **Mount Pleasant Place** boasts an enviable location surrounded by urban conveniences. A hub of culinary options, grocery stores, fitness facilities, and shopping destinations are all seamlessly accessible within a leisurely stroll or bike ride. Abundant walking and biking paths connect effortlessly to the Downtown Calgary CORE, while the Centre Street bus route, a mere 4 blocks west, provides a direct route to the heart of the city.

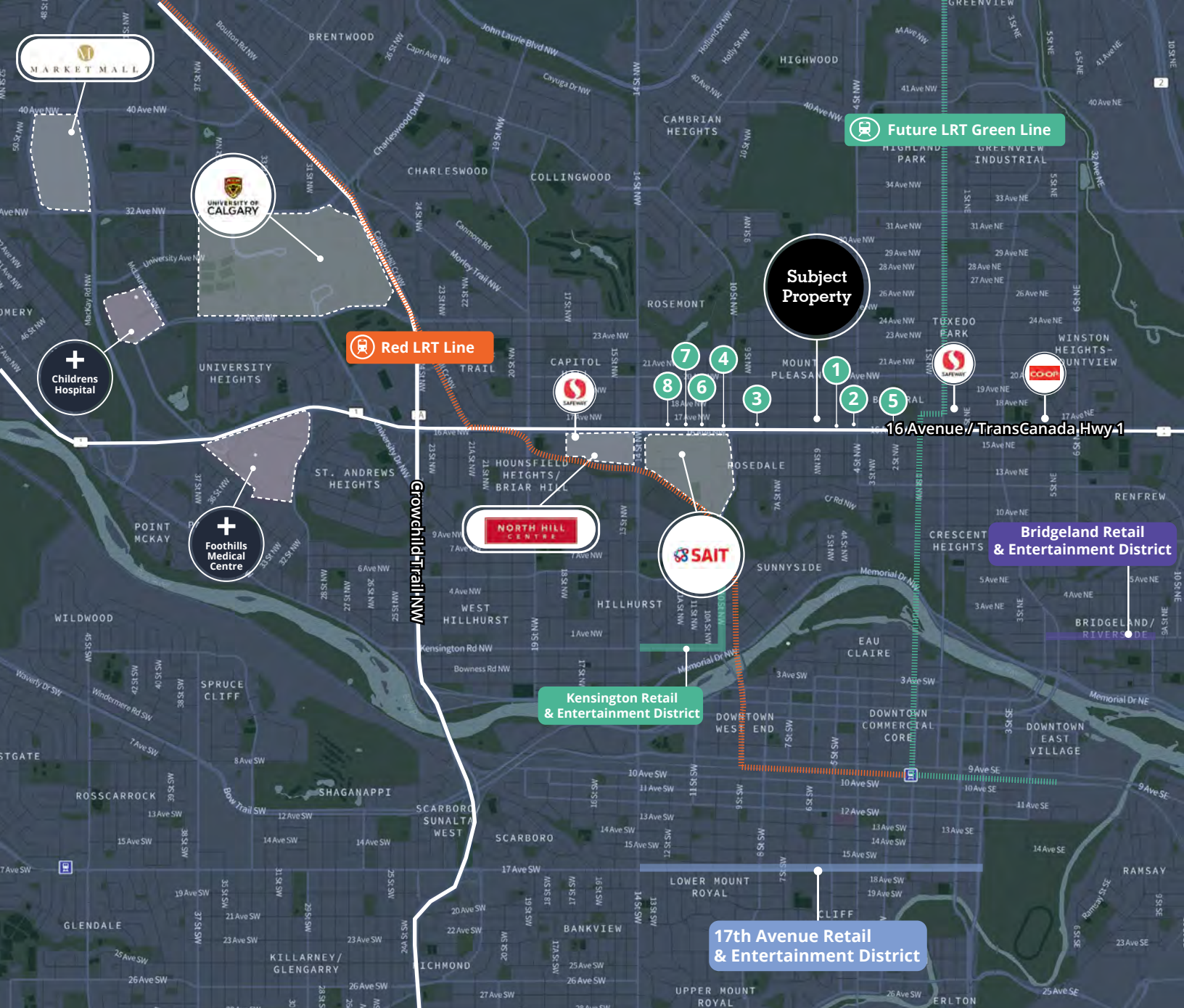
Positioned strategically for convenience, this property is a short drive from three major chain grocery stores, ensuring that daily necessities are effortlessly within reach. The southern exposure unveils captivating downtown views, creating a serene ambiance on the tranquil, tree-lined street within the mature neighborhood of **Mount Pleasant Place**.

Anticipating the needs of future residents, the proposed North/South LRT Green Line, located just 4 blocks east, boasts a station at Centre Street and 16 Avenue. This promising prospect enhances connectivity for those seeking efficient public transportation options. Moreover, the proximity to the Southern Alberta Institute of Technology (SAIT) and a short drive to the renowned Foothills Medical Centre positions Mount Pleasant Place as an ideal residence for those valuing education and healthcare accessibility.

Travel Time to Area Amenities

- **SAIT** | 5 minutes (driving) / 15 minutes (walk)
- **Northhill Shopping Centre** | 5 minutes (drive) / 20 minutes (walk)
- **Downtown Calgary** | 8 minutes (drive) / 15 minutes (bike)
- **Safeway Beacon Heights** | 4 minutes (drive) / 15 minutes (walk)
- **Safeway Northhill** | 5 minutes (drive) / 20 minutes (walk)
- **Calgary Co-op North Hill** | 6 minutes (drive) / 25 minutes (walk)
- **Future Green Line LRT Station** | 10 minutes (walk)
- **University of Calgary** | 10 minutes (drive)
- **Kensington Retail & Entertainment** | 5 minutes (drive)





Near by Retail Amenities

- | | | | |
|------------------|----------------|--------------|---------------|
| 1. Cat n' Fiddle | 3. Tim Hortons | 5. Co-op | 7. Carl's Jr. |
| 2. A&W | 4. Earls | 6. Starbucks | 8. Subway |

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