



AVISON YOUNG MULTIFAMILY TEAM PRESENTS

**For
Sale**

Entro Residential

2801 - 43 AVENUE, STONY PLAIN, AB
126 RESIDENTIAL RENTAL UNITS

**AVISON
YOUNG**

Property Overview

ENTRO RESIDENTIAL | 2801 - 43 AVENUE, STONY PLAIN, AB

The Opportunity

The Property presents an opportunity to acquire a fully stabilized asset located in the rapidly-growing town of Stony Plain. The combination of lower expenses (property taxes and utilities) and stable tenancy make secondary markets an extremely appealing investment opportunity. With minimal competing product in this size range and vintage, the Property is already benefiting from rapid population growth in the Alberta market. As a result, posted rental rates have recently been increased, thereby increasing projected revenue each month. The Property is comprised of 126 residential rental units, with an average suite size of 858 square feet. At \$254 PSF, the Property is being offered for sale far below the current cost of new multifamily construction (roughly \$300/SF).



EXCESS LAND FOR FUTURE DEVELOPMENT

The Property comes with valuable excess land, zoned for high-density residential use. The 1.88 acres of excess land allows for potential expansion and offers future redevelopment opportunities, maximizing long-term value. With R8 zoning in place, the land is set for medium to high density housing with potential to build an additional 60 units. In a time where growth and increased demand for housing is at its highest, the Property's excess land allows investors to capitalize on this trend.



FAVOURABLE SECONDARY MARKET LOCATION

Located in the fast-growing, secondary market of Stony Plain, the Property offers a unique advantage with lower competition and predictable returns. Nearly 50% of the tenant base in the Property is comprised of individuals and couples over the age of 65, resulting in below average tenant turnover.



MINIMAL RENTAL COMPETITION

The Property has a strong operating history. There are no new supply threats in the immediate area aside from the new Sunrise Vista development which is already fully leased. The absence of competition ensures a unique market position, enabling greater control over pricing and property value.



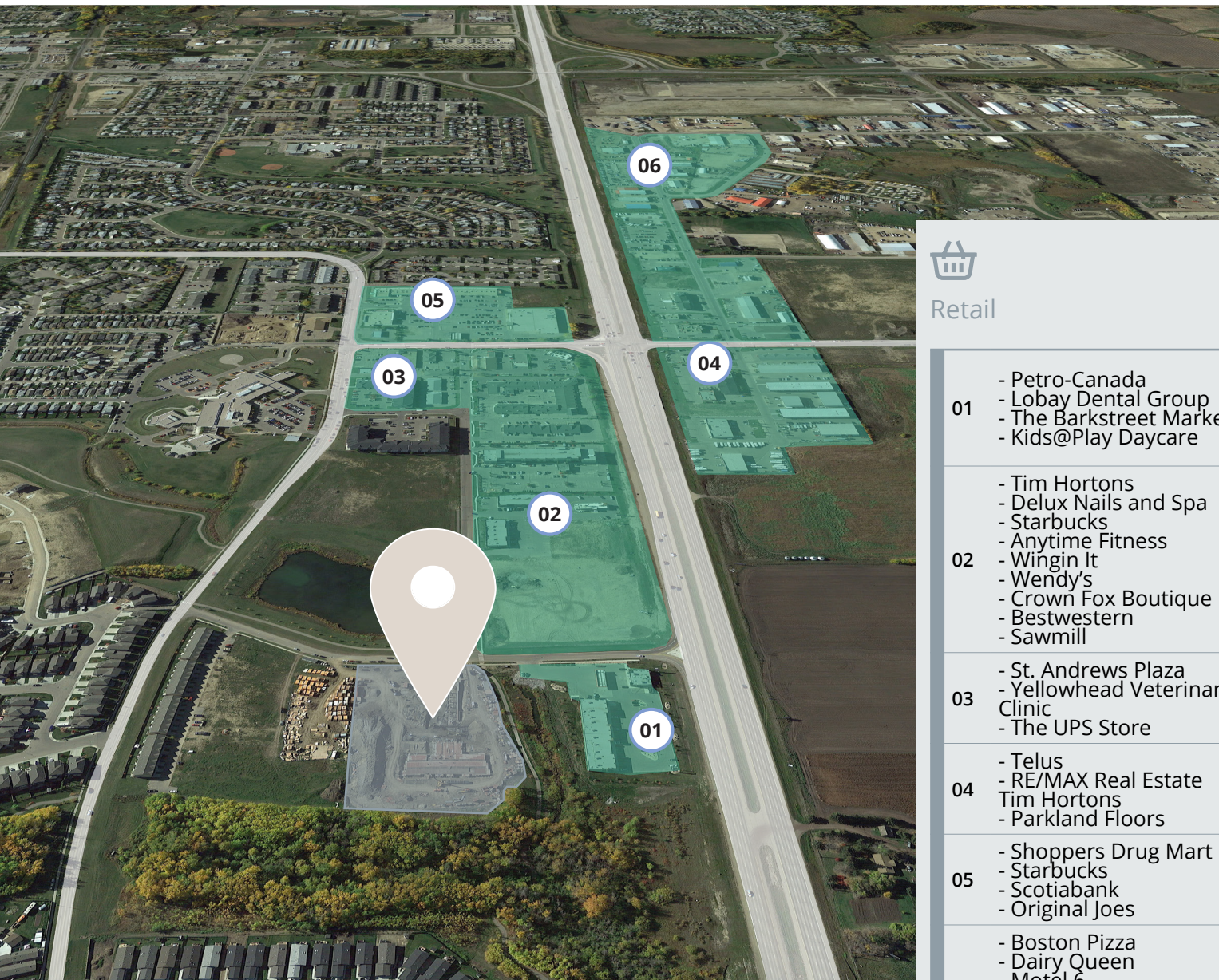
MLI SELECT CANDIDATE AND FUTURE RENTAL UPSIDE

The Property is an excellent candidate for new CMHC MLI Select debt at 95% loan-to-value and a 50 year amortization. Rental rates continue to trend upwards as supply in the area for larger, high quality units remains low. Constructed in 2016, the Property can also benefit from an energy efficiency model to further foster the financing process.



Property Summary

Legal Plan:	Plan 1720526, Block 1,2
Neighbourhood:	Stony Plain
Site Size:	4.31 acres
Zoning	R8 - High Density District
Number of Units:	126
Suite Mix:	1 Bedroom/1 Bath - 61 2 Bedroom/2 Bath - 2 2 Bedroom + Den/2 Bath - 39 3 Bedroom/2 Bath - 24
Average Unit Size:	1 Bedroom/1 Bath - 636 SF 2 Bedroom/2 Bath - 1,186 SF 2 Bedroom + Den/2 Bath - 994 SF 3 Bedroom/2 Bath - 1,175 SF
Structure:	Wood-frame
Parking:	Underground - 92 stalls Surface - 97 stalls



Retail

- 01 - Petro-Canada
- Lobay Dental Group
- The Barkstreet Market
- Kids@Play Daycare
- 02 - Tim Hortons
- Delux Nails and Spa
- Starbucks
- Anytime Fitness
- Wingin It
- Wendy's
- Crown Fox Boutique
- Bestwestern
- Sawmill
- 03 - St. Andrews Plaza
- Yellowhead Veterinary Clinic
- The UPS Store
- 04 - Telus
- RE/MAX Real Estate
- Tim Hortons
- Parkland Floors
- 05 - Shoppers Drug Mart
- Starbucks
- Scotiabank
- Original Joes
- 06 - Boston Pizza
- Dairy Queen
- Motel 6
- Stony Plain Auto Repairs
- Homegrown Foods
- Competition Chevrolet

Location Overview

📍 2801 - 43 Avenue, Stony Plain, AB

ACCESSIBLE, AMENITY-RICH LOCATION

Entro Residential is located in the town of Stony Plain, a 35-minute drive from Edmonton's downtown core.

Stony Plain is located along the Trans-Canada Highway which forms part of the Port Alberta transportation hub. The town is home to a growing population with over 18,000 residents (2021). Stony Plain is ripe with opportunity with its focus on farming and expansion of Alberta's energy and support service industry. Paired with the focus on Edmonton's growth as an industrial hub, the affordable cost of living and abundance of job opportunities has resulted in a new wave of residents that find great appeal to living in the area. The Town of Stony Plain also boasts a higher than average median age compared to the rest of Alberta and is known for its larger population of seniors. This tenant demographic inherently provides additional yield stability.

The Property is within close proximity to amenities including restaurants, grocery, multiple schools, banks, and the local hospital. Stony Plain has over 1,000 active business licenses promoting the practice of supporting local businesses, fostering a strong and thriving local economy.

Market Highlights

0.8%

VACANCY
As per CMHC Rental Market Survey, 2023

761

NUMBER OF APARTMENT UNITS
As per CMHC Rental Market Survey, 2023

18,567

POPULATION
Stony Plain (Statistics Canada, 2022)

3.20%

INCREASE IN POPULATION
in the last 5 years (Statistics Canada, 2022)



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