



STRATHCONA 8 Unit

Future-Proof Investment: Modern in A+ Location

8504 98 st Edmonton AB T6E 3M3



PROPERTY OVERVIEW

Located in Strathcona, 8504 98 St NW is a full side-by-side duplex with six additional basement bedroom suites, totaling eight rentable units. Each is leased individually on annual terms, generating \$7,674/month in gross rent. Situated on a corner RF3-zoned lot, the property has long operated as a rooming house and attracts steady demand from U of A students, faculty, and healthcare trainees. With an NOI of \$54,629 and priced at \$789,900, it offers stable cash flow and strong long-term upside.

Address	8504 98 st Edmonton AB T6E 3M3
Legal Description	Plan I7 Blk 93 Lot 19,20
Neighbourhood	Strathcona
Year Build	1958
Structure	wood frame
Zoning	RF2
Site size	4373 Square feet
Building Size	1910 sq.ft.
Total Units	8
Bachelor	0
1BR	6
2BR	2
3BR	0
Parking	3
LIST PRICE	\$789900





PROPERTY HIGHLIGHTS

Tenant Profile

The property functions as a student-focused rooming house, catering primarily to U of A students, professors, and healthcare trainees seeking affordable private rentals. Each room is on its own annual lease, helping reduce vacancy risk and ensuring predictable income. The demand for this style of housing remains high due to limited nearby options and walkable access to campus and transit.

Buyer's Expectations

This property fits buyers who want flexible, steady income without major renovation requirements. Tenants are in place on long-term leases, and the layout supports affordable rents with low vacancy. Whether you're hands-on or working with a property manager, the operational setup allows you to hold, improve, or eventually redevelop based on your investing style and timeline.

Property Condition

The building has been upgraded over time with four high-efficiency furnaces, updated plumbing, improved fire protection, and a 2018 roof. Durable vinyl plank flooring has been installed throughout. While the kitchens and windows offer room for cosmetic improvement, the major systems are in place—making this a great option for investors seeking light value-add upside with ongoing income.

Bonus Items

This is one of the most affordable price-per-door multifamily assets in Strathcona—just under \$100K per unit. With a solid rental history, corner-lot exposure, and flexible long-term use potential, the property offers strong fundamentals. It's already tenanted with annual leases in place, giving you immediate cash flow and the option to gradually renovate and push value.

LOCATION OVERVIEW

Strathcona is one of Edmonton’s most consistently high-demand rental areas—located just minutes from the University of Alberta, downtown core, River Valley trails, Mill Creek Ravine, and Whyte Avenue. Known for its walkability, vibrant local shops, and public transit access, it draws a wide range of tenants including students, professors, healthcare trainees, and young professionals. This property sits on a corner lot at 85 Ave and 98 St, placing it within easy reach of groceries, cafes, bike paths, and multiple bus routes. The area’s appeal continues to grow due to its strong community character, rental stability, and central location. With steady population inflow, strong tenant turnover cycles, and proximity to major institutions, vacancy rates remain low year-round. Whether you're looking to maintain high occupancy or hold for long-term upside, this location consistently delivers on both lifestyle appeal and income potential—making it ideal for investors seeking a reliable urban asset.



Amenities

- Community League Hall
- Edmonton Public Library
- Community Hospital
- Farmer’s Market

Schools

- Nursery School
- King Edward Elementary School
- Strathcona High School
- Tender Loving Daycare

Retail

- Old Strathcona Shopping Centre
- From Another Edmonton
- Mark’s
- The Home Depot

Restaurants

- Darling
- Damso Izakaya
- MEAT
- The Garden Strathcona

NEIGHBOURHOOD DEMOGRAPHICS



103,829
Population



1.20%
Population
growth (2024)



\$138,149
Household
Income



37.6
Median
Age

FINANCIAL ANALYSIS

Suite Mix	# Units	Avg. Rent/mo	Annual
Bach	0	\$0	\$0
1 BR	6	\$729	\$52,488
2 BR	2	\$1,650	\$39,600
3 BR	0		\$0
Total Doors	8	\$2,379	\$92,088

GROSS POTENTIAL REVENUE		\$92,088
Less: Vacancy & Bad Debt Allowance	5.00%	(\$4,604)

GROSS REVENUE		\$87,484
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EXPENSE BREAKDOWN		Per Suite Annual	Building Annual
Property Taxes	Estimated	\$907.50	\$7,260
Insurance	Estimated	\$460.00	\$5,520
Utilities	Actual	\$900.00	\$10,800
Repairs & Maintenance	Stabilized	Per suite year \$375.00	\$2,250
Caretaker/Salaries			
Management Fees	6.0% Of Gross	\$460.00	\$5,525
Advertising & Miscellaneous	\$0 Per month	\$125.00	\$1,500
TOTAL EXPENSES	(% of gross) 37.56%	\$3,228	\$32,855

NET OPERATING INCOME		\$54,629
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Building Value	Downpayment Requirement			
Building Price	\$789,900.00	20%	25%	35%
Price per Door	\$98,737.50	\$157,980.00	\$197,475.00	\$276,465.00
Capitalization Rate	6.92%			



6.92%
Cap Rate



\$54629
Net Operating Income



\$789,900
List Price



EDMONTON ADVANTAGE

Edmonton is an incredibly desirable city for investors because the rents and purchase prices produce the highest cashflow yields of any major Canadian city. Combined with the most landlord friendly laws in the country and the lowest tax implications, Edmonton is a great place for steady and predictable return on investment. The city attracts migration from across Canada, all of those new people drive the Real Estate and rental markets.



TAX ADVANTAGES

- No provincial sales tax (only GST applies).
- Lower property taxes than many other Canadian cities.
- Alberta has one of the lowest corporate tax rates in Canada.
- No land transfer tax
- No vacancy tax

LAND-LORD FRIENDLY

- Alberta has some of the most balanced and investor-friendly tenancy laws in Canada.
- Fixed term leases automatically expire.
- 90 day's notice to vacant on month to month leases at landlord's discretion.

AFFORDABILITY

- Home prices in Edmonton are significantly lower indexed to rents when compared to other major Canadian cities.
- Higher cashflow potential on rental properties.

HIGH RENTAL DEMAND & YIELDS

- A growing student population (University of Alberta, NAIT, MacEwan) and energy sector workers create consistent rental demand.
- Vacancy rates are tightening, supporting strong rental returns.

POPULATION GROWTH

- Edmonton is one of Canada's fastest-growing cities, largest in migration from all other Canadian provinces.
- Steady population growth projected for the next 15-20 years ensures long-term stability.

RESILIENT ECONOMY

- Edmonton is the government and education hub of Alberta.
- Major industries include energy, healthcare, technology, logistics, and defense.
- Safe, stable real estate market compared to overheated regions.

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