

FOR SALE

8502 RESOURCES ROAD, GRANDE PRAIRIE, AB

WELL-ESTABLISHED TWO-BAY QUICK SERVICE LUBE & AUTOMATIC CAR WASH

PRICE: \$2,400,000

CAP RATE: 6.75%



Marcus & Millichap

Jon Buckley
Personal Real Estate Corporation
Senior Managing Director Investments
(604) 630-0215
Jon.Buckley@MarcusMillichap.com

Armaan Sohi
Associate
(604) 675-5216
Armaan.Sohi@MarcusMillichap.com

Curtis Leonhardt
Personal Real Estate Corporation
First Vice President Investments
(604) 638-1999
Cleohardt@MarcusMillichap.com

Joe Genest
Personal Real Estate Corporation
First Vice President Investments
(604) 398-4341
JGenest@MarcusMillichap.com

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OPPORTUNITY

The Vendor has exclusively retained Marcus & Millichap REIS Canada, Inc. to facilitate the sale of 8502 Resources Road, Grande Prairie, Alberta (the "Subject Property"). The Subject Property is a well-established, single-tenant, carefree NNN asset featuring a multi-store Valvoline franchise, operating under renowned brand name, Great Canadian Oil Change.

SALIENT DETAILS

| | |
|--------------------|--|
| Municipal Address: | 8502 Resources Road, Grande Prairie, AB |
| Legal: | 1820206; 3 (Bare-land strata) |
| Year Built: | 2018 |
| Zoning: | CA - Arterial Commercial |
| Tenant: | 2054816 Alberta Ltd. dba Great Canadian Oil Change & Car Wash |
| Commencement Date: | April 2018 |
| Lease Term: | 10 years |
| Renewal: | 3 x 5 years at fair market rent |
| Lot Size: | 21,344 SF |
| Net Leasable Area: | 2,850 SF |
| Parking: | 6 surface stalls |
| NOI: | \$162,050 |
| Cap Rate: | 6.75% |
| Price: | \$2,400,000 |



INVESTMENT HIGHLIGHTS



Leased on a NNN and carefree basis to a multi-store franchisee, operating under renowned brand name, Great Canadian Oil Change.



Adjacent to Western Canada's largest Circle K Convenience Store & Gas Bar along with Starbucks drive-thru and Subway, this site draws a consistent flow of visitors, making it a key community destination.



Excellent frontage with multiple access points off of Resources Road, with exposure to over 23,000 vehicles per day



Well-positioned to capitalize on the on-going population growth of Grande Prairie, one of the fastest growing communities in North America*

*Grande Prairie Investor Guide - 2024.

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8502 RESOURCES ROAD, GRANDE PRAIRIE, AB

PROPERTY PHOTOS



FOR SALE

8502 RESOURCES ROAD, GRANDE PRAIRIE, AB

GRANDE PRAIRIE

Major Industries: **Agriculture, Forestry, Oil & Gas and Tourism***

Largest Metropolitan Area Within NW Alberta and the Peace Region

Servicing a Population of **67,265**, and Total Trade Population of **295,079 People**

Regional Hub for **Retail and Industrial Trade**

Planned development and construction **in the region totaling over \$9 Billion**

\$5.1 Billion of total trade area retail spending with **1.06 Million SF of Residual Retail Demand***

*Grande Prairie Investor Guide - 2024

| 2023 Demographics | Grande Prairie |
|---|----------------|
| Population | 67,265 |
| Average Household Income | \$143,000 |
| Median Household Income: | \$120,000 |
| Projected Population Growth (2024-2031) | 11.07% |

Several private and public projects in the region including:

- Nautical Grande Prairie Methanol Plant (\$2.5B)
- Northern Petrochemical ammonia and methanol plant (2.5B)
- 2023 North Corridor System Expansion (\$632M) Interprovincial Fuel Solutions Ltd. (\$600M)
- Highway 40 Twinning (\$106M)



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1100 - 1111 West Georgia Street
Vancouver, BC V6E 4M3

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