

CBRE

Investment Opportunity

5117 50 Ave
Whitecourt, AB



Freestanding Two-Tenant Building on a Long-Term Lease

- + The anchor tenant of RBC has been a tenant in the asset since 1990 and recently renewed until 2030 with three remaining options to renew. Contractual rent step of 5% in place for 2028.
- + An abundance of tenant amenities and neighbourhood drawing tenants are in the immediate area, including IGA, Home Hardware and Canadian Tire as well as numerous food and personal service offerings.
- + Strategically located within the downtown area of Whitecourt, the property benefits from being located adjacent to Canfor, one of the Towns largest employers. Within 3 kms of the property there are over 10,000 residents that generate an average household income of over \$100,000.
- + Value upside from Freddys Pizza moving from a month to month term, gross lease. They have been a tenant in the property for over 10 years. This situation allows an investor to improve the lease term of the existing tenant, or relet to stronger covenant.



Site Area: 0.34 Acres



Site Coverage: 40%



WANR: \$20.00 PSF



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|-----------------------|-------------------------------|
| Legal Address: | Plan 9523699; Block 22; Lot 3 |
| Year Built: | 1990 |
| Site Area: | 0.34 Acres |
| Site Coverage: | 40% |
| Rentable Area: | 6,000 SF |
| Estimated NOI: | \$120,000/Annum |
| Zoning: | CI – Core Commercial |
| Occupancy: | 100% |
| Tenants: | Royal Bank, Freddy's Pizza |

Contact

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