

FOR SALE



Access
the Data
Room 

106 Jespersen Ave, Spruce Grove, AB

MODERN 5-PLEX

Discover this exceptional five-unit multifamily property located on a quiet cul-de-sac in one of Spruce Grove's most desirable and fast-growing areas. Built in 2020, this newer building offers modern construction, low-maintenance design, and a strong foundation for long-term rental growth.

The unit mix includes three spacious two-bedroom suites, one one-bedroom unit, and one three-bedroom unit—perfectly positioned to attract a diverse range of tenants. Strong rents are currently in place for the units, with additional upside potential as market rents continue to rise in this thriving community. Each unit is submetered for utilities, and includes in-suite laundry.

Don't miss your chance to own a modern, fully leased five-plex in one of Alberta's most dynamic rental markets.



CANADIAN
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Property Details

Address 106 Jespersen Ave, Spruce Grove, AB

Age 2020

Suite Mix

One Bed	1
Two Bed	3
Three Bed	1
Total Units	5

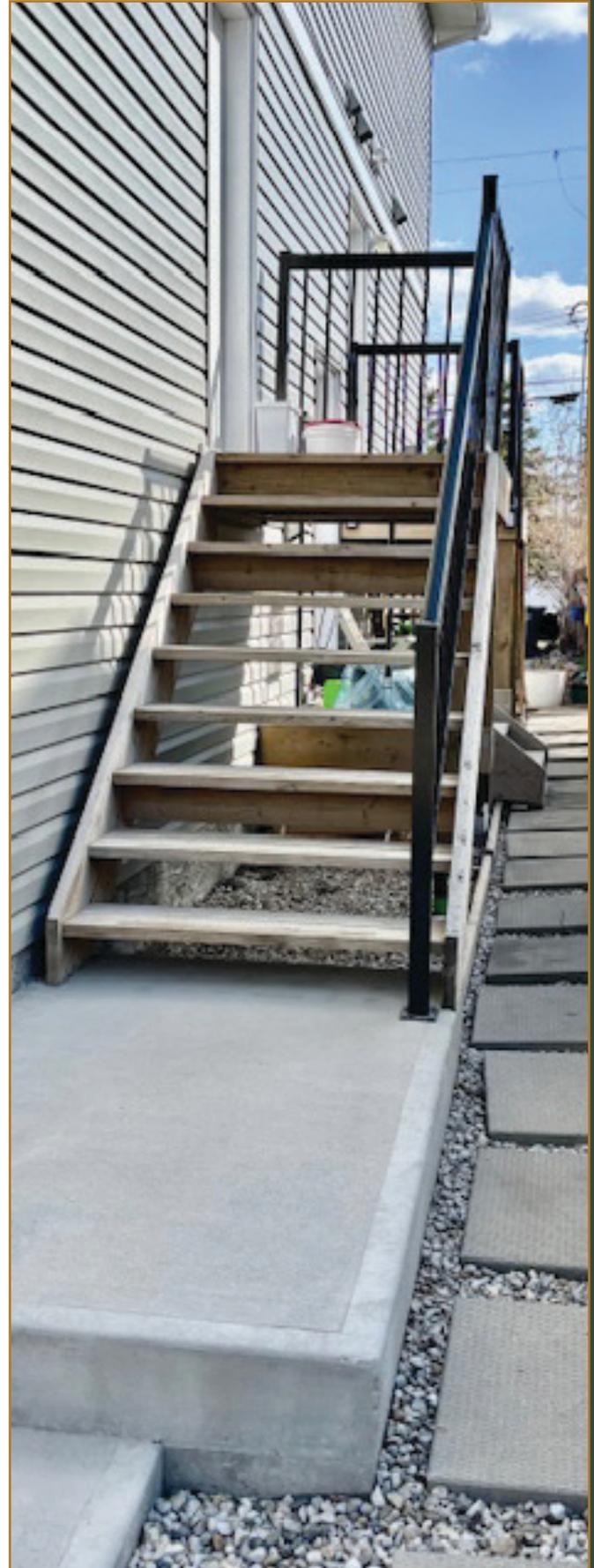
List Price \$1,350,000

All five units are fully rented to long-term, reliable tenants, providing consistent, hassle-free cash flow. The newer building significantly reduces repair and upkeep costs, making this an ideal turnkey investment for both experienced and first-time multifamily owners.

With Spruce Grove's population and infrastructure expanding rapidly, demand for quality rental housing is only expected to increase. This property is an excellent opportunity to secure a well-located, income-producing asset that will appreciate while delivering stable, predictable returns.

Rent Roll

Suite #	Unit Type	Rent	Stabilized Rent
1	1 Bed	\$1,185	\$1,300
2	2 Bed	\$1,450	\$1,550
3	2 Bed	\$1,450	\$1,550
4	2 Bed	\$1,385	\$1,550
5	3 Bed	\$1,415	\$1,700
Monthly		\$6,885	\$7,650
Annual		\$82,620	\$91,800





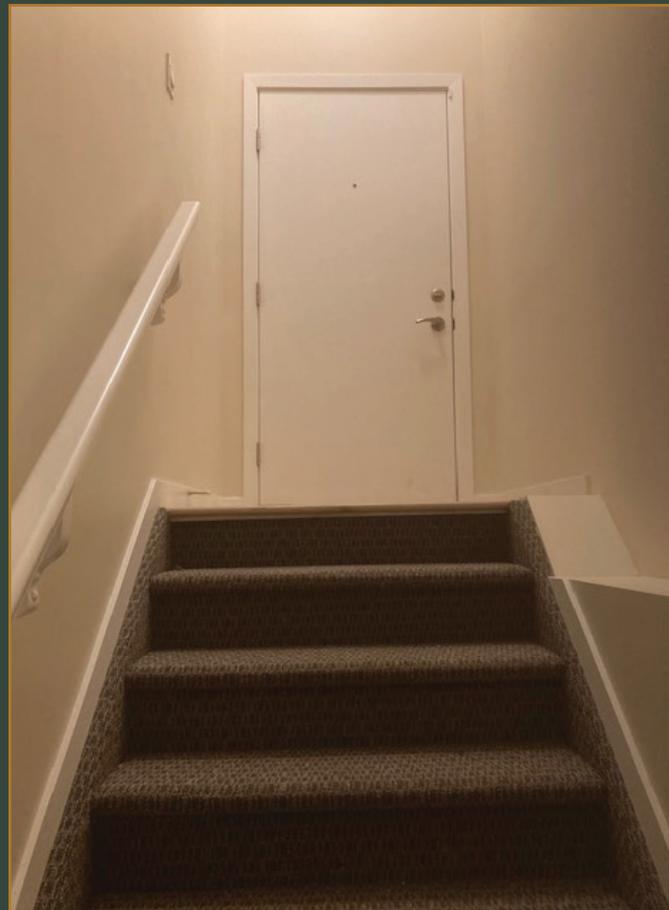
Financials

Current Income & Expenses

	Annual	Per Unit/Yr
INCOME		
Scheduled Income	\$82,620	\$16,524
Vacancy (5%)	-\$2,479	-\$496
Total Income	\$80,141	\$16,028
EXPENSES		
Taxes	\$12,078	\$2,416
Management (6%)	\$4,808	\$962
Misc	\$500	\$100
Utilities	\$2,372	\$474
Appliance Reserve	\$1,250	\$250
R & M	\$4,150	\$830
Insurance	\$4,000	\$800
Total Expenses	\$29,158	36.38%
Net Operating Income	\$50,983	

Proforma Income & Expenses

	Annual	Per Unit/Yr
INCOME		
Scheduled Income	\$91,800	\$18,360
Vacancy (3%)	-\$2,754	-\$551
Total Income	\$89,046	\$17,809
EXPENSES		
Taxes	\$12,078	\$2,416
Management (6%)	\$5,343	\$1,069
Misc	\$500	\$100
Utilities	\$2,370	\$474
Caretaker	\$1,250	\$250
R & M	\$2,500	\$500
Insurance	\$3,250	\$650
Total Expenses	\$27,291	30.65%
Net Operating Income	\$61,755	



Proforma Financial Performance

List Price	\$1,350,000
Mortgage (New 4.5%, 5 yr, 50 yr am)	\$1,147,500
Loan to Value	85%
Downpayment	\$202,500
Net Operating Income	\$61,755
Mortgage Payment (Est)	\$57,749
Cash Flow	\$4,006
Cash on Cash Return	1.98%
Mortgage Paydown (Est)	
Return on Equity (Exclusive of appreciation)	1.98%

Potential CAP	Property Price	\$/Door
4.57%	\$1,350,000	\$270,000



Why Invest in Spruce Grove?

Spruce Grove is one of Alberta's fastest-growing cities, offering a unique blend of small-town charm and big-city convenience. Located just 11 km west of Edmonton, Spruce Grove has become a highly desirable community for families, young professionals, and retirees seeking affordable housing, excellent amenities, and easy access to major employment hubs. Its close proximity to Edmonton allows residents to enjoy a short commute while benefiting from lower housing costs and a strong sense of community.

The city's population has been expanding steadily year over year, driving demand for rental housing and creating a robust market for multifamily property investors. With new schools, recreational facilities, retail developments, and infrastructure projects underway, Spruce Grove is poised for continued growth well into the future.

From an investor's perspective, this growth translates into rising rental rates, low vacancy levels, and increasing property values. Alberta's investor-friendly tax environment—no provincial sales tax and no rent control—further enhances the appeal of owning rental real estate in this region.

As Edmonton's metro area continues to expand, Spruce Grove is strategically positioned to capture long-term growth. Investing here today means getting ahead of future appreciation while enjoying reliable, consistent cash flow from a vibrant and growing rental market.



Contact Us

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[Online Listing](#) 



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