

Investment building for sale

402 2nd Avenue South Lethbridge, AB T1J 0C3



Quality investment opportunity - mixed used landmark property located downtown



17,295 SF



Investment opportunity



Desirable downtown location

Ashley Soames

Get more information

Senior Associate D 403 942 6692

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Property Description

This iconic building is one of the most recognizable historic properties in Lethbridge. The subject property features a great investment opportunity in a desirable downtown location. The multi-tenant mixed-use building is approximately 50% vacant giving a new owner the opportunity to increase the income significantly. 17,295 SF of space is flexible for uses such as office, retail, and personal services.

Tenants

- Blossom Hot Pot Expires December 2027
- Residential Apartment Expires April 2025
- Family Ties Expires June 2024
- Single Offices Month-to month leases

Offering Summary

| Opportunity: | 17,295 SF |
|------------------------------------|--------------------------|
| Legal Address: | 1668D;A |
| Zoning: | Downtown Commercial |
| Sale Price: | \$2,200,000 |
| Gross Income: | \$131,850 |
| Taxes: | \$36,120 (2023) |
| Insurance, Utilities, Maintenance: | \$45,930 |
| | Total Expenses: \$82,050 |
| Possession: | Negotiable |
| | |

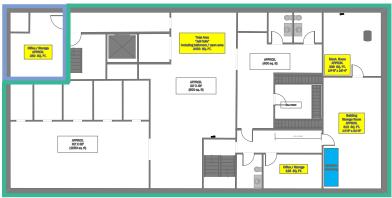
Property Highlights

- Quality investment opportunity
- Provincial Historical Resource designation
- Desirable location with good exposure
- Elevator access



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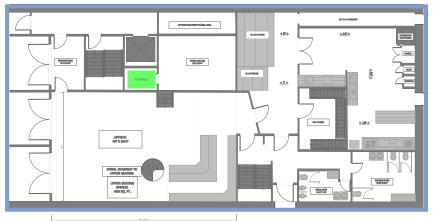


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Leased

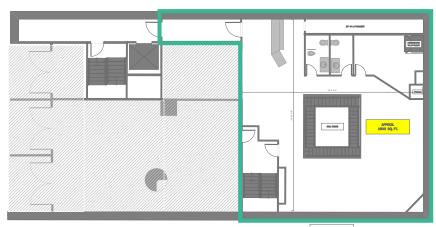
Vacant

Basement - 5,000 SF +/-



Blossom Hot Pot

Main Floor - 5,000 SF +/-



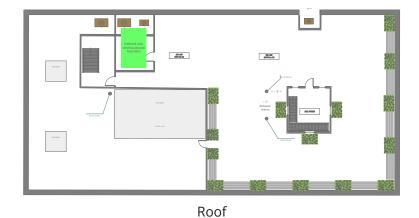
Second Floor - 1,600 SF +/-



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Fourth Floor - 5,000 SF +/- plus a 695 SF +/- Mezzanine





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