

AVISON
YOUNG

100 UNITS | 10101 Saskatchewan Drive NW, Edmonton, AB

FOR SALE

Kennedy TOWERS

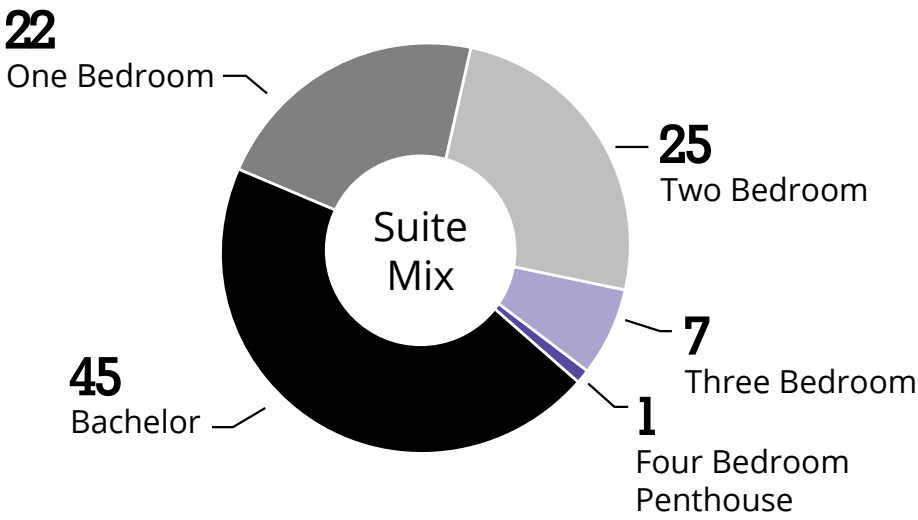


Property Overview

Kennedy Towers (the “Property”) is a concrete tower on Saskatchewan Drive with views of the downtown skyline and river valley. The Property was built in 1964 and holds 100 individually titled residential units over 16 storeys. These are a mix of bachelor, one- , two-, three- and four-bedroom suites with floor areas from 520 to 1,829 SF. The main floor includes two office/ storage spaces.

All units that face the river valley feature balconies and large windows, and several suites have received window and balcony upgrades. The uniquely large site offers 116 outdoor surface parking stalls and more than a 1:1 parking ratio.

Legal Address	Plan 8921442, Units 1-100
Neighbourhood	Strathcona
Suites	100
Year Built	1964
Zoning	Large Scale Residential (RL h65)
Parking	116 Surface Stalls
Structure	Concrete
Site Size	35,084 SF





Investment Highlights

COVETED LOCATION

This tower boasts a rare and enviable position on Saskatchewan Drive, offering unobstructed views of downtown Edmonton and direct access to the city's iconic river valley parks. Nestled in Strathcona—one of Edmonton's most desirable rental neighborhoods—the property is surrounded by vibrant, walkable amenities including cafés, restaurants, boutiques, and cultural venues.

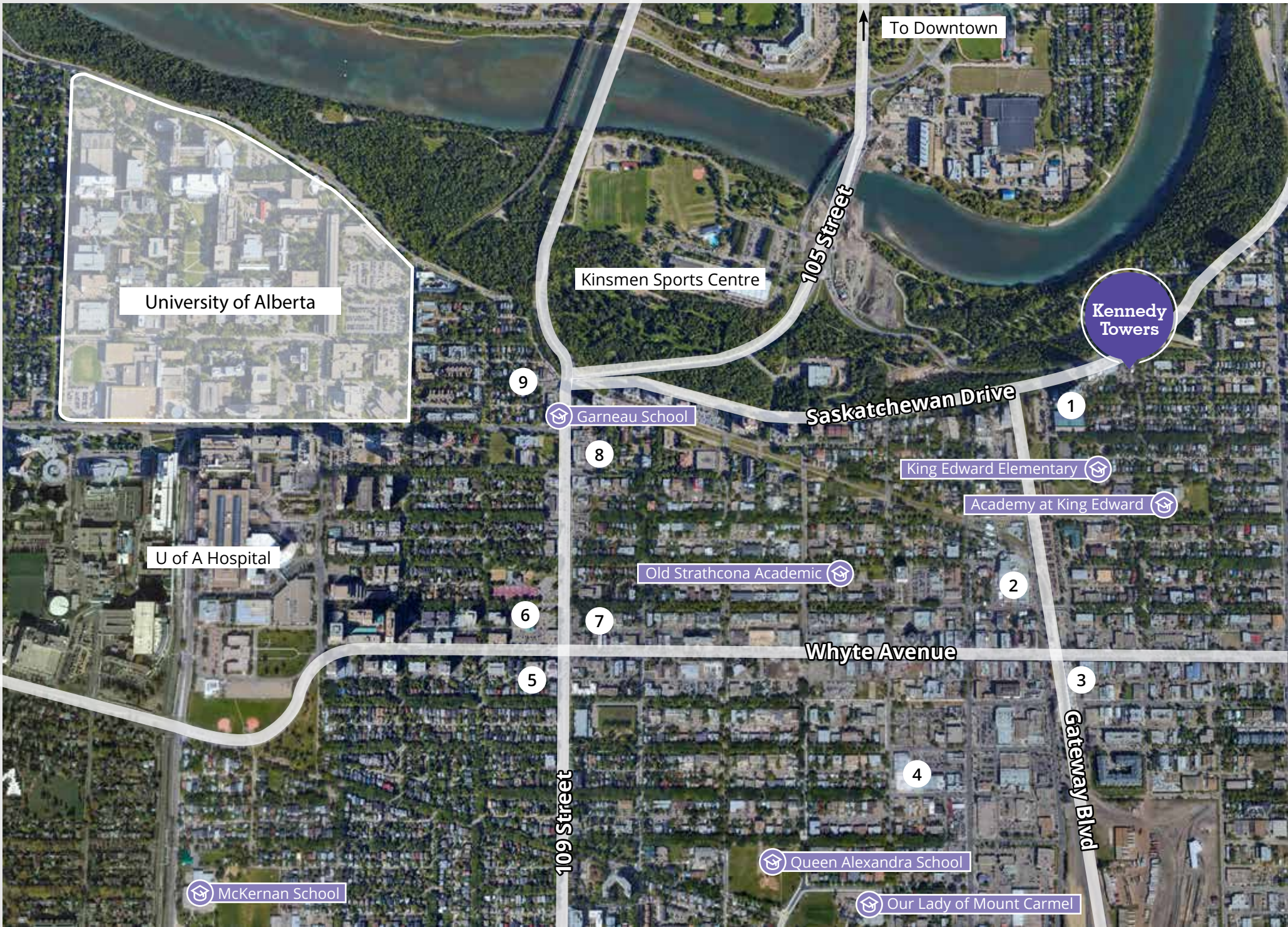
Just minutes away is the University of Alberta, one of Canada's top research institutions. Its proximity attracts a dynamic mix of students, faculty, and professionals, adding energy and prestige to the area.

SUBSTANTIAL RENTAL UPSIDE

The property is currently underperforming relative to market rental rates in the high-demand Strathcona area. There is a clear opportunity to increase revenue through a value-add strategy, including in-suite renovations, common area improvements, and through parking and ancillary revenue strategies. With comparable renovated units in the area achieving significantly higher rents, repositioning the asset will yield strong cash flow growth and enhanced long-term value.

RARE ACQUISITION OPPORTUNITY

High rise apartment buildings in the Strathcona neighborhood are extremely scarce, particularly along Saskatchewan Drive where most properties are condominiums. This rare offering provides a unique opportunity to acquire a high-rise rental asset in a prime location. With the area expected to experience a 12.3% population growth over the next five years, this is an exceptional opportunity in a rapidly growing and highly sought-after node in Edmonton.



Location Overview

NORTH SASKATCHEWAN RIVER VALLEY

This expansive urban park is the largest of its kind in North America and can be accessed right outside the Property. It contains more than 180 km of maintained pathways and over 20 named parks with amenities. Connecting through the core of Edmonton, this park system spans the entire length of the city from the Northeast to Terwillegar park in the Southwest.

WHYTE AVENUE DISTRICT

Located 600 meters from the Property, the Whyte Avenue shopping district provides over 1.2 million square feet of retail space and is home to a diverse array of shops, restaurants, cafes, and nightlife venues, making it a popular destination for both locals and tourists.

UNIVERSITY OF ALBERTA

The Property is within 1.5 km of walking distance to the University of Alberta campus and U of A Hospital. The U of A has recently announced its strategic plan which charts a course of action to expand enrollment from 44,000 students to 60,000 within the next decade. The U of A's aggressive growth plan and financial restrictions have increased the dependency on third-party apartments to meet the housing needs of students.

86
Walk Score

88
Bike Score

	By Car	By Bike	By Bus
Whyte Avenue	4 mins	4 mins	10 mins
University of Alberta	5 mins	6 mins	18 mins
Downtown	8 mins	14 mins	20 mins

- 1 Fumaca Brazilian Steakhouse
- 2 Old Strathcona Farmers' Market
- 3 EPIC Market
- 4 No Frills
- 5 Shoppers Drug Mart
- 6 Safeway
- 7 Cafe Mosaics
- 8 Remedy Cafe
- 9 Sugarbowl





Location Overview

Strathcona Neighbourhood Demographics



University of Alberta

Victoria Park & Golf Course

Alberta Legislature Grounds

ICE District

Kinsmen Sports Centre

Re/Max Field

Queen Elizabeth Park

North Saskatchewan River Valley

← Whyte Avenue (650 m)

Location Overview



KINSMEN SPORTS CENTRE



RIVER VALLEY TRAILS



KINSMEN POOL



QUEEN ELIZABETH PARK

Location Overview





Market Overview


Edmonton’s multifamily market remains one of Canada’s most compelling investment destinations. The city’s affordability, economic diversification, and strong rental fundamentals create opportunities for investors seeking strong yield and long-term capital appreciation. Recent years have seen record breaking population growth, with net migration of over 100,000 (5.76%) recorded since the beginning of 2024, largely driven by Edmonton’s lower cost of living.


In the last 12 months the Edmonton market has seen an average of per unit prices for all multifamily sales rise by over \$10,000, while multifamily asset transaction volume in 2025 alone has reached nearly \$1 Billion. This is in part due to steady rental rate increases in Edmonton, lack of rent control, strong population growth, and a shortage of purpose-built rentals. These factors are expected to continue driving rent increases in 2025. With rents projected to rise by 3%, Edmonton ranks among Canada’s top markets for rental growth this year.

Edmonton Statistics

 **1.22 million**
Population
(Government of Alberta)

 **3.0%**
Overall Vacancy
(CMHC, 2025)

 **13.9%**
Population Change (2024-2029)
(Sitewise Demographics)

 **3.0%**
Projected Rent Increase
(CMHC 2025)



Get in touch

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