



MIXED-USE COMMERCIAL INVESTMENT PROPERTY (LAND AND BUILDING)

COURT ORDERED SALE

5303 - 48 AVENUE, REDWATER AB

**PRICE
REDUCED!**



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OPPORTUNITY

NAI Commercial Real Estate has been retained by the Court of King's Bench of Alberta on an exclusive basis to arrange for the Judicial sale of a unique multi-tenant investment property prominently located on 48 Avenue (Highway 38) in Redwater. The centre has a complimentary mix of retail and residential tenancies.

The property provides an excellent opportunity for a portion of the asset to be occupied by a medical, professional or retail owner user.

PROPERTY HIGHLIGHTS

-  Rare opportunity for investors and/or professional & retail users to occupy and secure a high profile income producing asset in Redwater
-  Staggered lease terms with community driven tenant mix and built in rent escalations
-  Marquee corner site offering high exposure to 3,660± vehicles per day on Highway 38 (48 Avenue)



22,000 SQ.FT.± INVESTMENT PROPERTY ON 1.06 ACRES

RARE OPPORTUNITY FOR PROFESSIONAL/RETAIL USERS TO SECURE AN INCOME PRODUCING ASSET

RECENTLY CONSTRUCTED (2020) - TWO STOREY BUILDING
 11 SECOND FLOOR RESIDENTIAL SUITES - FULLY LEASED
 MAIN FLOOR COMMERCIAL UNITS - 2 LEASED

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ADDITIONAL INFORMATION

BUILDING SIZE Main Floor: 11,116 sq.ft.±
 2nd Floor: 10,884 sq.ft.±
 Total Building Size: 22,000 sq.ft.±

LEGAL DESCRIPTION Lot 12, Block 18, Plan 1620563

ZONING C-2 (General Commercial District)

YEAR BUILT 2020

PROPERTY TAXES \$50,165.92 (2023)

RETAIL VACANCIES CRU 1: 1,553 sq.ft.±
 CRU 2: 1,551 sq.ft.±
 CRU 4: 1,551 sq.ft.±
 CRU 5: 1,546 sq.ft.±
 CRU 6: 2,628 sq.ft.±

CURRENT RETAIL TENANTS University TCM Clinic and Equilibrium Cannabis

RESIDENTIAL Total units: 11 - FULLY LEASED
 10 - One bedroom units
 1 - Two bedroom unit

UTILITIES Included in rent

PARKING 1 dedicated surface stall per unit

IN-SUITE LAUNDRY Yes - 3 units

ROOFTOP PATIO ACCESS Yes

LEASES & RENT ROLL To be provided once confidentiality agreement is executed

SALE PRICE \$3,800,000 **PRICE REDUCED \$3,600,000**



 **3,180 VPD**
 HIGHWAY 38 - 48 AVE N

 **2,411**
 DAYTIME POPULATION

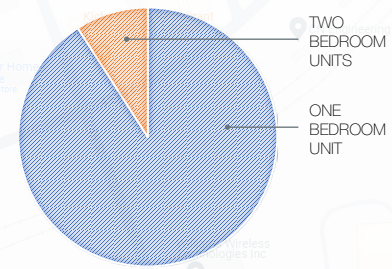
 **1.5%**
 ANNUAL GROWTH 2023 - 2028

 **1,703**
 EMPLOYEES

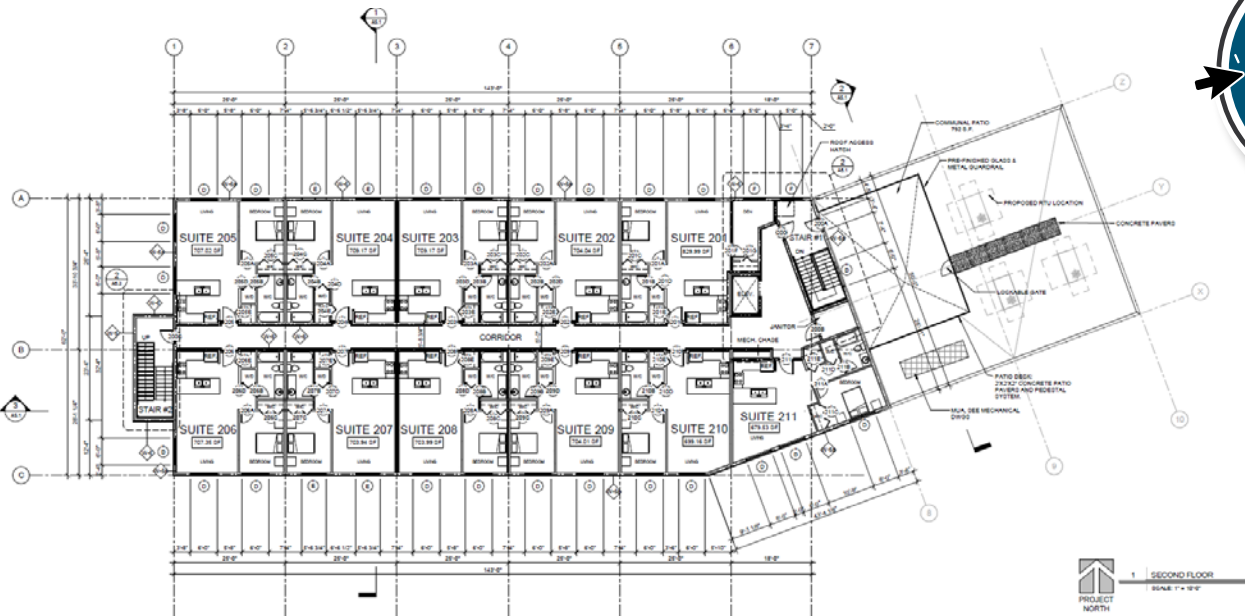
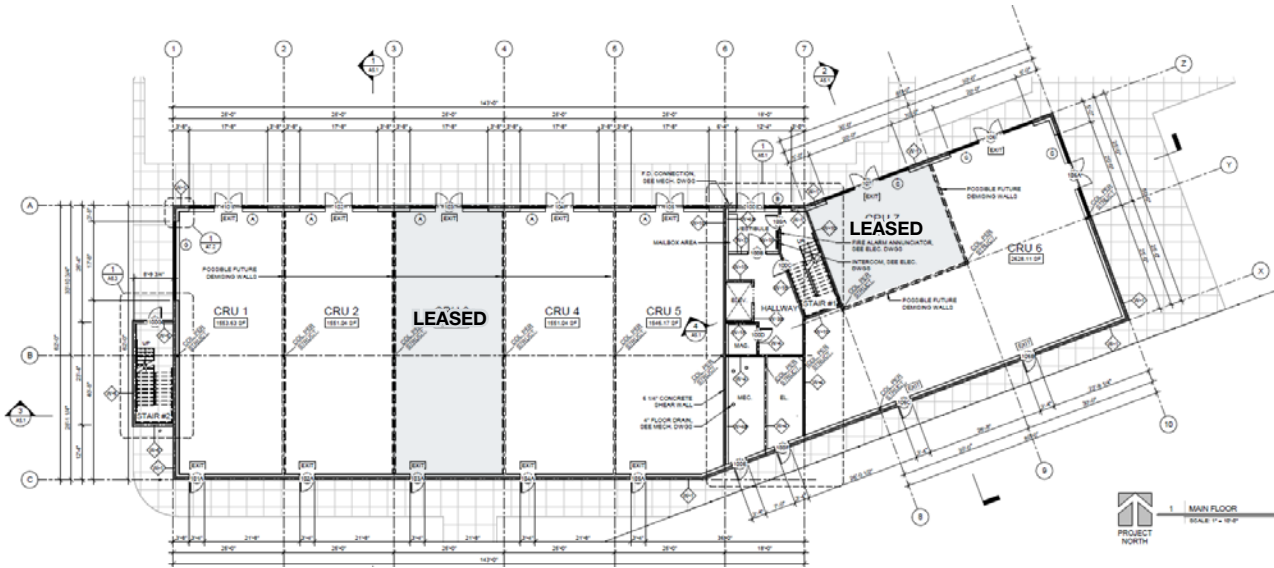
 **110**
 BUSINESSES

 **\$76M**
 TOTAL CONSUMER SPENDING

2023 COSTAR DEMOGRAPHICS WITHIN 5KM RADIUS



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FUSION EXPRESS

LUNCH SPECIAL \$13

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