

**FOR SALE**

**MULTIFAMILY**

# SUNRISE APARTMENTS

14101, 14105 118 Avenue, Edmonton, Alberta

## Property Description

Sunrise Apartments is an eight-suite apartment complex, consisting of two FourPlex apartment buildings located at 14101, 14105 - 118 Avenue in Edmonton, Alberta in the Woodcraft neighbourhood. Each Four-Plex is a half-storey low-rise, wood-frame construction building without balconies. Parking is surface and gravel, and power is supplied by the building.

- Multi-Family
- Low-Rise
- Levels 1.5
- 2 One-Bedroom Suites
- 6 Two-Bedroom Suites

**\$1,199,000**

SALE PRICE

**1,375 SF**

BUILDING SIZE

**13,168 SF**

LOT SIZE

**1972**

YEAR BUILT

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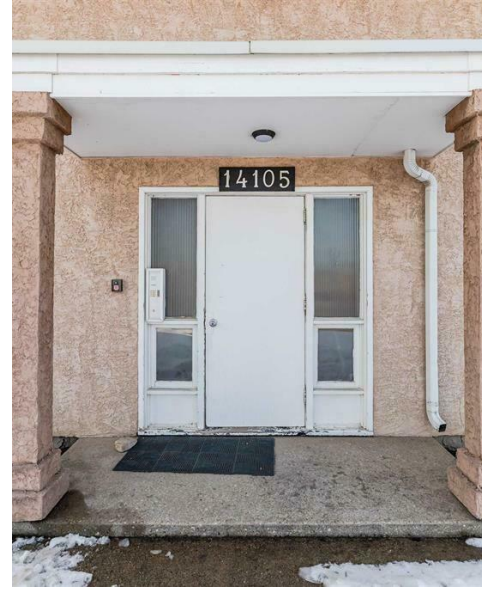
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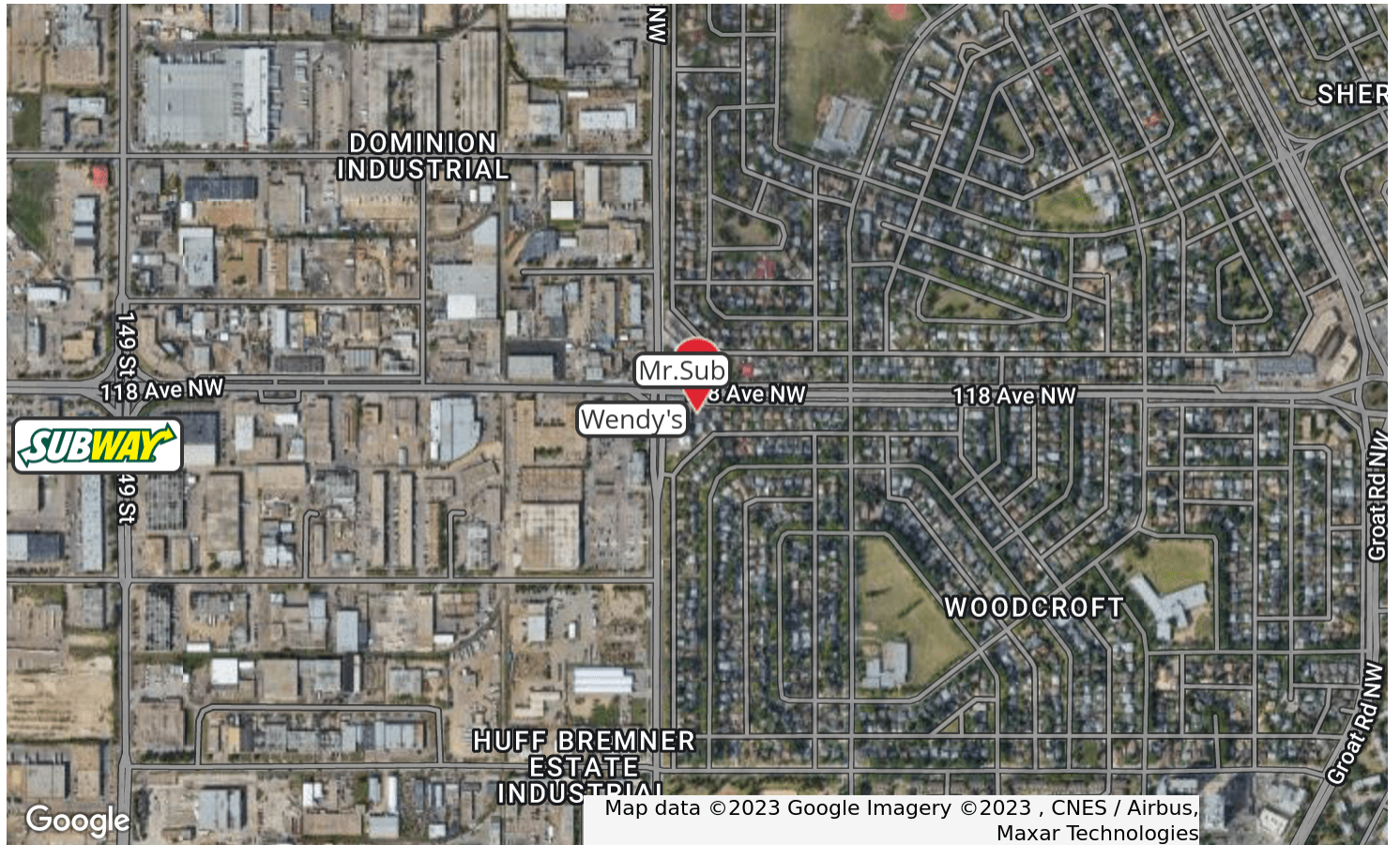
201, 5607 - 199 Street, Edmonton, AB T6M 0M8 | [commercialyeg.ca](http://commercialyeg.ca)

The information contained herein was obtained from sources deemed to be reliable and is believed to be true; it has not been verified and as such, cannot be warranted nor form a part of any future contract. All measurements should be independently verified by the Purchaser/Tenant. \*based on commercial commissions 2017, 2018, 2019, & 2021.

# ADDITIONAL PHOTOS



# MAP & NEIGHBOURHOOD



## Neighbourhood

Woodcraft is a mixed residential and commercial neighbourhood in Edmonton, Alberta. It is bounded by 118th Avenue, 142nd Avenue, 111th Avenue, and Groat Road. Surrounding neighbourhoods include McQueen, North Glenora, Westmount, Inglewood and Dovercourt. Yellowhead Trail is located north of the neighbourhood. According to Edmonton 2016 Municipal Census, the population of Woodcraft is approximately 2,144 residents. Coronation Park is a large park located at the south-west corner of the neighbourhood that also includes the Telus World of Science, an educational science centre. Westmount Centre is located in the southeast corner of Woodcraft and includes a Safeway, Shoppers Drug Mart, Home Depot, Walmart and Boston Pizza.

# OUR OPINION

## Our Analysis

Based on the pro forma, the projected CAP rate range is 4.8% with an average of 4.49%.

## Our Opinion

Based on our analysis, we believe that we can reasonably list 14101, 14105-118 Avenue for \$149,875 per door (\$1, 199,000) and reasonably expect to see a sale price between \$140,000 per door (\$1, 120,000).

## Our Assumptions

We estimated the projected one-bedroom suite rents \$1015 per month. We estimated the projected two-bedroom suite rents \$1055 per month.

\*Projected rents and list price are based upon our rental survey for Woodcroft and surrounding area.

Recommended Sale Price \$1,199,000

\*We have based these numbers on projected income and expenses.

Commission 4% Cooperating Agent Commission 2%

3-14105 118 Ave NW, Edmonton, AB



2  
m

PREPARED: 2022/03/31

floor area in iGUIDE floor plans. All room dimensions and floor areas must be considered approximate and are subject to independent verification.

A-14101 118 Ave NW, Edmonton, AB



m

PREPARED: 2022/03/31

floor area in iGUIDE floor plans. All room dimensions and floor areas must be considered approximate and are subject to independent verification.

# FINANCIAL ANALYSIS

## RENT ROLL

Unit	Unity Type	Monthly Scheduled Rent	Monthly Potential Rent
A	2 Bed/1 Bath	\$975	\$1,055
B	2 Bed/1 Bath	\$950	\$1,055
C	1 Bed/1 Bath	\$900*	\$1,015
D	2 Bed/1 Bath	\$1,025	\$1,055
1	2 Bed/1 Bath	\$995	\$1,055
2	1 Bed/1 Bath	\$800	\$1,015
3	2 Bed/1 Bath	\$975	\$1,055
4	2 Bed/1 Bath	\$950	\$1,055
<b>Total</b>		<b>\$7,270</b>	<b>\$8,360</b>

\*Suite C is rented by the caretaker, \$300 is taken off of rent each month, see Caretaker row under Operating Statement Total.

## OPERATING STATEMENT (PRO FORMA)

Income	Pro Forma Scheduled	Potential Year 1
Monthly Income	\$7,270	\$8,360
Gross Annual Rental Income	\$80,040	\$100,320
Vacancy-5%	\$4,002	\$5,016
Total Rental Income	\$80,040	\$100,304
<b>Totals</b>	<b>\$171,352</b>	<b>\$95,304</b>

Expense numbers used are pro forma numbers as of February 2022.

# FINANCIALS CONTINUED

Expenses	Pro Forma Scheduled	Potential Year 1	Per Unit/Annually
Real Estate Taxes	\$13,796	\$13,796	\$1,724
Insurance	\$3,200	\$3,200	\$400
Utilities	\$8,000	\$8,000	\$1,000
Repairs & Care	\$4,800	\$4,800	\$600
Management Fee- 4%	\$3,042	\$3,634	-
Total Expenses	\$36,437	\$37,038	-
<b>Net Operating Income</b>	<b>\$39,601</b>	<b>\$58,274</b>	

