



Cameron Martin 780.660.3214 cmartin@cresa.com



## 15830 100A Avenue





## **Space Profile**

Legal Address: Plan: 0022618 Blk: 2 Lot: 7A

Building Size 9,017 sf

Yard Size: 0.40 Acres

Sale Type: Investment

Sale Price: \$1,900,000.00

**Est. Property Taxes:** \$57,993.89 (2024)

Neighborhood: Glenwood

Zoning: CB1 - Low Intensity Business Zone

## **Financial Information**

NOI: \$123,124.00

Cap Rate: 6.5%

Tenant: Alder Academy

Term Remaining: Contact Agent

## **Features & Amenities**

Large showroom

Fenced yard area (80' x 120')

Ample surface parking available

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## **The Opportunity**

This unique investment opportunity features a single-user commercial/retail property located in the vibrant heart of the Glenwood community. The freestanding property is currently tenanted by Alder Academy, a renowned institution known for its transformation educational programs. More than just a childcare center, Alder Academy serves as a trusted hub for learning and growth, providing a nurturing and inclusive environment for children of all backgrounds.

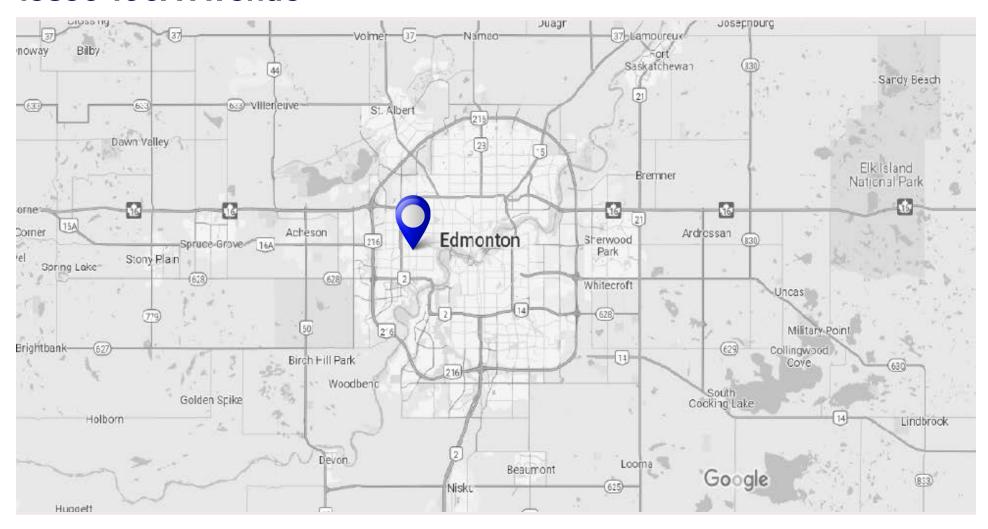
With a net operating income (NOI) of \$123,124 and a cap rate of 7.0%, this property offers strong financial performance. Upon the expiration of the tenant's lease, the space presents an excellent opportunity for conversion to a medical practice or other professional use, thanks to its prime location and versatile layout

Situated in the heart of the thriving Glenwood community, this property benefits from a prime location with excellent visibility and accessibility. Glenwood is a vibrant, well-established neighborhood known for its blend of residential, commercial, and retail spaces, making it a highly desirable area for businesses and families alike. The property is surrounded by local amenities, including shopping centers, restaurants, parks, and schools, which attract steady foot traffic and provide a built-in customer base for commercial tenants.

Summary of Stab	ilized Net Operating Income		YEAR 1 (CONTRACT)		
Item Description		Lease Area		\$ / SF	Total \$
Potential Gross In	ncome			9,017 SF	
Base Rental Re	venue				
1	Alder Academy Early Learning Society	6,400		\$16.50	\$105,600
2	Alder Academy Early Learning Society (2nd Floor Expansion)	2,417		\$8.00	\$19,336
3	*Unleased Space	200		\$0.00	\$0
Total Basic Rent		9,017		\$13.86	\$124,936
Expense Recoveries				\$6.24	\$56,291
Total Potential G	ross Income			\$20.10	\$181,227
Vacancy Allows	ance		3.00%		
Effective Gross Income				\$20.10	\$181,227
Operating Expens	es s				
Property Taxes				\$3.79	\$34,174
Operating Costs				\$1.76	\$15,870
Management Fee			5.0% Base Rent	\$0.69	\$6,247
Structural Reser	ves		1.0% of EGI	\$0.20	\$1,812
Total Operating Expenses				\$6.44	\$58,103
Net Operating Income				\$13.65	\$123,124
Direct Capitalizat	ion Method				
Value Indication				\$ / SF	Total \$
				YEAR 1 (CONTRACT)	
Net Operating Income				\$13.65	\$123,124
Overall Capitali	zation Date				7.00%

YEAR 1 (CONTRACT)					
	OAR		Value		
	6.50%	\$	1,894,211		
	6.75%	S	1,824,055		
	7.00%	\$	1,758,910		
	7.25%	S	1,698,258		
	7.50%	S	1.641.650		

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### **Agent Information**

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#### Cresa

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