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531, 535 & 533 24 AVENUE NW FOR SALE

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Commercial Real Estate > Commercial Property for Sale

Location

Calgary, Alberta

Listing ID:

25829



MLS ID:


A2142851

\$3,200,000



 **KATHRYN BOGALA**
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 531, 535 & 533 24 Avenue NW, Calgary, Alberta T2M 1X4

Transaction Type

For Sale

Title

Fee Simple

Days On Market

70

Zoning

M-C2

Subdivision

Mount Pleasant

Building Type

See Remarks

Year Built

1947

Structure Type

Other

Property Type

Commercial

Property Sub Type

Multi Family

Legal Plan

29340

Building Area (Sq. Ft.)

3673.00

Building Area (Sq. M.)

341.23

Lot Size (Sq. Ft.)

18000

Lot Size (Acres)

0.41

Lot Features

City Lot

Inclusions

535 / 533 - 24th Avenue NW -
Dishwasher Built-In (2x),Washer & Dryer
(1x), Washer/Dryer Stacked (1x), Hood
Fan (2x),Refrigerator (2x),Stove-Electric
(2x) Storage Shed, Window Coverings
531 24th Avenue NW - Dishwasher
Built-In(2x), Washer & Dryer (1x),
Electric Stove (2x), Gas Stove (1x),
Washer/Dryer Stacked (1x), Window
Coverings

Restrictions

None Known

Reports

Aerial Photos,Appraisal,Building
Plans,Environmental Phase 1,Floor
Plans,Formal Lease,Geo
Technical,Land Survey,Leases,Pro-
Forma,RPR,RPR with Compliance,Site
Plans,Soil Report,Survey Plan,Tenancy
Schedule,Utility/Service Line Plans

Attention Builders & Investors this is a prime, inner city, Mount Pleasant redevelopment site with MC-2 zoning. Don't miss this RARE OPPORTUNITY which includes lots 23, 24, 25 & 26 combined, offering 100' frontage x 180' lot length, approximately 18,000 sqft lot size or 0.41 acres. Fantastic inner-city location, close to Downtown Calgary. Properties 531 (Linc# 0019928655) along with 535 & 533 (Linc# 0019928647) 24th Avenue NW must be purchased together. Excellent multi-family residential redevelopment opportunity. There is a proposed development plan for an apartment building comprising of 49 purpose built rental units with 1 level of underground parking / enough / required parking stalls, land survey, geotechnical report, and ESA report available to view in the supplements, along with a recent commercial property appraisal \$3.17 million (2023) of properties in their current state. Also, potential with the City of Calgary approval for new owner to rezone to build even more i.e. 75+ units with 2 levels of parking and potential commercial retail units (CRU's) at grade. MC2 is one of the highest medium-density zonings with tremendous flexibility to build commercial, multi-family, 4-6 storey apartment buildings are just some of the options with City of Calgary approval. Prime location within walking distance to Confederation Park, Mount Pleasant community amenities, schools, transit, shops & restaurants on 4th Street & 16th Ave NW. Quick commute to SAIT + Downtown Calgary, University of Calgary, Alberta Children's Hospital & Foothills Hospital. This is an incredible opportunity to either develop a multi-family project or hold onto these inner-city Calgary properties with solid revenue generation for future redevelopment. Existing properties are revenue-generating side-by-side properties with South-facing backyards with garage/alley access. Note: Total SQFT / Building Area is the combined RMS measurements of the existing homes. 531 24th Avenue NW (built 1947) is a renovated 2-storey offering 2565 sqft above grade with 1 legal & 2 illegal suites, all in great condition. The main floor legal suite is 1470 sqft with hardwood floors, 2 bedrooms, a 5-piece bathroom, and a wood-burning fireplace. The upper-level illegal suite is 1100 sq ft with a living, dining room, 2 bedrooms, and a den with a private entrance. The lower-level illegal suite is 975 sqft, also with a separate entrance. 535 & 533 24th (built 1950) Avenue NW is a renovated bungalow with a legal lower-level suite. Main floor offers 1100 + sqft 2 bedrooms, dining room, living room, kitchen + a 4-piece bathroom. Lower-level legal suite with a separate entrance offers 1000+ sqft of living area, 1 bedroom, dining room, kitchen, living room + a 4-piece bathroom. Redevelop or buy and hold - the possibilities are endless. Please do not disturb tenants/access property. Showings of properties subject to an accepted offer to purchase.

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