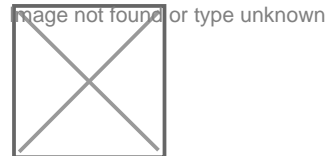


The information contained within this document is accurate at the date specified and is subject to change. Please view the listing online for the most up-to-date information.

1336 9 AVENUE SE FOR SALE

Commercial Real Estate > Commercial Property for Sale





Location
Calgary, Alberta



Listing ID:
26709


MLS ID:
A2167714

\$6,400,000



 **DAVID CAMPBELL**
 (403) 228-4158

 D.C. & Associates Realty
 403-228-4158

 1336 9 Avenue SE, Calgary , Alberta T2G 0T3

Transaction Type

For Sale

Days On Market

128

Zoning

DC (pre 1P2007)

Subdivision

Inglewood

Building Type

Commercial Mix,Low Rise (2-4 stories),Retail,See Remarks,Walk-up

Year Built

1912

Structure Type

Mixed Use

Property Type

Commercial

Property Sub Type

Mixed Use

Legal Plan

A3

Building Area (Sq. Ft.)

11629.00

Building Area (Sq. M.)

1080.36

Lot Size (Sq. Ft.)

8116

Lot Size (Acres)

0.19

Footprint (Sq. Ft.)

16236

Construction Type

Concrete,See Remarks,Wood Frame

Cooling

Partial

Heating

Boiler,Forced Air,Natural Gas,See Remarks

Lot Features

Corner Lot,Interior Lot,Level,Street Lighting,Near Public Transit

Commercial Amenities

Exhaust Fan(s),Laundry Facility,Parking-Extra,See Remarks

Access to Property

Back Alley Access,Direct Access,Lane,Major Shopping Nearby,Mixed,On Major Traffic Route,Paved Lane,Public Transportation Nearby,See Remarks,Visual Exposure

Inclusions

All stoves, fridges, dishwashers, clothes washers and dryers and other equipment located at the property and owned by the seller.

Restrictions

Airspace Restriction,None Known

Reports

Call Lister

This listing includes 1336 and 1340 - 9 Avenue SE. Iconic Inglewood property, back on the market with a new owner driving the sale process with laser focus at a new lower offering price. This corner property offers a total of 16,236 sq ft of land providing a redevelopment opportunity right at center ice in the heart of Inglewood. As an alternative, because the properties are under two titles, a new owner could consider redevelopment opportunities on the corner with an eye to a refurbishment of the Carson block property. The Carson Block was built in 1912 and holds the distinction of being the first reinforced, poured concrete building in western Canada. Although not officially a historic site, the Carson Block could certainly be considered as a Calgary gem worth preserving. The building offers 7 apartment units that have been very well maintained with a waiting list of potential tenants. The 3,396 sq ft main floor commercial space is currently occupied by the Dirty Duck Pub and offers an exceptional opportunity for a new operator or division into beautiful retail space. 14 ft ceilings with a concrete floor dividing the first and second floor provides excellent sound barrier between the retail and residential spaces. There is an additional 960 sq ft retail space located on the main floor with 9th Avenue storefront that would be an excellent small business retail option or as an addition into the overall main floor pub space. The lower-level space offers 4,300 sq ft of usable lease space. The space is open and ideal for a variety of businesses. In the past it has been a dog salon, weed dispensary and I.T. workspace and is currently occupied by an artists studio. There are 9 parking stalls at the rear of the Carson Block building. The vacant land at the rear of the corner retail could easily be converted to a pay parking lot that would be welcomed by neighboring businesses. Current income on the property is low when compared to area market rents however internal analysis would place the current Cap rate for the Carson Block at approx. 5.25%. The residual corner property is currently leased on a month-to-month basis and offers an additional \$66,000 per year of income to supplement cash flow during a redevelopment approval process or renovation. This property could easily be refurbished and adapted to the neighborhood to provide excellent cashflow. The two tenants in the property would be very happy to sign onto a long term lease at market rates. A facelift to the exterior would make all the difference. In order to maintain the quiet enjoyment of the property for current tenant's thorough tours of the property will only be provided after conditional offers are accepted, common area tours can be provided with reasonable notice. Please note, the asking price for this property is based on an analysis of the net cash flow of the property at 1336 with a capitalization of approx.5.5%. The property at 1340 is considered as land value and a prime development site.

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