

FOR SALE — MULTIFAMILY INVESTMENT

423 3 Avenue NE

10-Unit Concrete Apartment Building

Crescent Heights, Calgary, Alberta · MLS A2348121



\$2,499,000
ASKING PRICE

5.52%
CAP RATE (IN-PLACE)

\$138,041
NOI (IN-PLACE)

10 / 10
SUITES OCCUPIED

Offered by **Scott Armstrong**, RE/MAX Complete Realty

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Fully tenanted, priced on in-place income

423 3 Avenue NE is a four-storey concrete walk-up in Crescent Heights, one of Calgary's most established inner-city neighbourhoods. All ten suites are occupied, and the offering is priced on the income the building produces today — \$185,803 in annual in-place income and \$138,041 in net operating income, a 5.52% capitalization rate at the \$2,499,000 asking price.

INVESTMENT SUMMARY

ITEM	FIGURE
Asking price	\$2,499,000
Annual income (in-place rents)	\$185,803
Net operating income (in-place)	\$138,041
Capitalization rate	5.52%
Occupancy	10 of 10 suites (100%)
City assessment	\$2,320,000
Property taxes (2026)	\$15,427

SUITE MIX — 16 BEDROOMS

One-bedroom	 6 suites
Two-bedroom	 2 suites
Three-bedroom	 2 suites

The two three-bedroom suites each carry a four-piece main bathroom plus a two-piece ensuite, for ten full bathrooms and two half bathrooms across the building. Every suite sits above grade and has a private balcony; sixteen Juliet doors and balconies bring natural light deep into the suites.

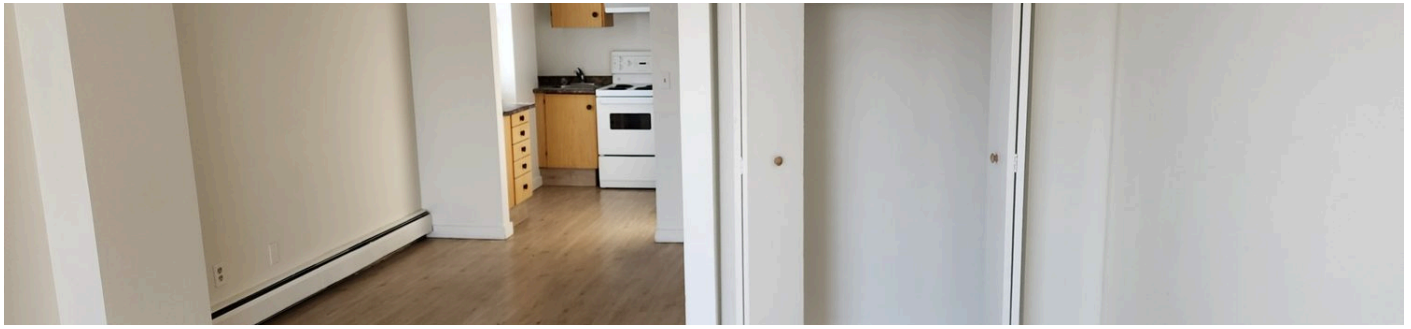
PROPERTY DETAILS

Building	10 units, 4 storeys, concrete walk-up
Building area	8,000 sq ft
Year built	1979
Lot	50 ft x 125 ft (6,250 sq ft)
Zoning	M-C2
Legal	Plan 1332N, Block 3, Lots 36 & 37
Parking	10 energized, assigned, paved surface stalls
Storage	10 secure storage lockers

THE LOCATION CASE

Crescent Heights puts tenants within easy reach of a full range of inner-city amenities, and that convenience is what underpins the building's tenant appeal, stable occupancy and long-term investment value. A fully tenanted concrete building in an established neighbourhood is a straightforward hold: income in place from day one, in a location that keeps suites rentable.

Concrete construction, suites that lease



Suite living area, looking through to the kitchen.



Suite kitchen, appliances included.



Four-piece main bathroom.



Rear elevation — balconies and covered parking.

CONSTRUCTION & SYSTEMS

- Concrete construction on pilings with a poured concrete foundation
- Boiler heat (natural gas)
- Asphalt shingle and membrane roof
- Fire inspection completed — extinguishers, fire hoses, manual pull stations and smoke detectors
- Recent upgrades: refreshed hallway flooring, steel doors and frames

INCLUSIONS

- 10 refrigerators, 10 electric stoves and 10 hood fans
- Common laundry with 2 washers and 2 dryers
- Private balcony with every suite, all suites above grade
- 10 energized parking stalls and 10 storage lockers

DOCUMENTS AVAILABLE

- Rent roll and pro-forma
- Financial statements and annual property operating data
- Phase 1 environmental report
- Title



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Financials available to qualified buyers. Investor to verify all financial information. This brochure is for information purposes only and is not intended to solicit buyers or sellers currently under written contract. Figures shown are in-place figures provided for the offering of 423 3 Avenue NE, Calgary.