

# FOR SALE

9908, 9910, 9918 - 115 Street,  
Edmonton AB



## LUXURY CONDOMINIUM DEVELOPER OPPORTUNITY

REMAX Commercial Excel is pleased to present a rare opportunity to purchase a prime Downtown development opportunity in Edmonton, Alberta with unencumbered views of the River Valley, the North Saskatchewan River and Victoria Golf Course.

The location is within close proximity to Edmonton's Financial Core, Government District, University of Alberta, Ice District, Edmonton General Hospital and the River Valley Trails.

Located on a quiet tree lined street in the prestigious Oliver neighbourhood, the site is an ideal location for a high-rise luxury condominiums, where future residents will enjoy picturesque natural topography and beautiful views of the River Valley. There is immediate access to multiple transportation routes.

*\*As per the City of Edmonton Tax Assessment, note that lots will be sold separately.\**

DETAILS	
Legal Address	0840103; 15; 74A NB; 15; 75 NB: 15; 75; 76
Municipal Address	9918 - 115 Street 9910 - 115 Street 9908 - 115 Street
Zoning	RA9 DC1 DC1
Size	14,986 SF ± 7,043 SF ± 6,980 SF ± <u>Total: 29,145 SF/0.67 Acres</u>

More Details On Next Page→



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## DOWNTOWN EDMONTON

- Situated in the well-established high-income Oliver community, the site is ideally positioned on a quiet street with a park-like setting and top-of-the-line valley views. Luxury penthouses with similar prime locations have sold for over \$2M.
- Directly above Victoria Park and the Victoria Golf Course, the site has excellent access to nearby walking & biking trails and picnic sites. The River Valley parks are commonly used as a space for events, supporting Edmonton's claim to being the "Festival City".
- Edmonton is a young, modern and dynamic city with a metropolitan population of 1.3 Million. Infrastructure is excellent and millions are being spent to enhance and grow the Light Rail Transit (LRT).
- The Downtown core has been transformed by the incredible Ice District that is home to the new Rogers Arena. Current and future developments include multiple retail, entertainment, restaurant, commercial and residential sites.
- The University of Alberta is one of the top five research universities in Canada and ranks among the top 100 in the world.

### RESIDENTS

216,993 (2018)

### MEDIAN AGE

37.4 Years

### COMMUTE

86% Car

### AVERAGE HOUSEHOLD INCOME

\$91,994

## ASSUMPTIONS:

1. The building area of 232,168 sq ft is based on a rezoning of 8x coverage for the subject property that allows for a high rise tower.
2. A 20% of the total building area is for hallways, amenities, lobby, and elevator. Net area for sale is 185,534 SF.
3. Construct a project with a 2-3 storey platform and 25 storey tower.
4. Based on an average unit size of 1,100 SF, the project could have approximately 168 units.
5. Design and unit size would be determined by the developer/purchaser.



COSTS (PER 000'S)**	
<b>Land</b> (\$42 per buildable ft)	\$9,800
<b>Construction</b> (\$350 per buildable ft. Includes parkade)	\$81,259
<b>Marketing</b> (Staff, Materials)	\$500
<b>Commissions</b> (2% on 50% of units)	\$1,200
<b>Interest charges</b> (For 3 yrs on the land and building)	\$8,000
<b>Design, Permits</b>	\$800
<b>Landscaping</b> (Including park)	\$400
<b>TOTAL</b>	<b>\$101,959</b>

REVENUE (PER 000'S)**	
Based on an average selling price of \$700/ft.	
<b>Total Revenue</b> (185,534 FT x 700):	\$129,874
<b>Estimated Net Profit</b> (Before taxes)	\$27,915

*\*This proforma financial information is an estimate only and is presented for informational purposes and is not necessarily indicative of the results. Potential purchasers are asked to do their own due diligence.*

*\*\*Financial estimates are in 000's*

# PHOTO GALLERY

**REMAX**  
COMMERCIAL  
Excel

**SOUTH VIEW**



**WEST VIEW**



**EAST VIEW**






# CONTACT

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