

An aerial photograph of a townhome community, showing a cluster of multi-story residential buildings with grey roofs and light-colored facades. The buildings are arranged in a somewhat circular or rectangular pattern. There are trees, some bare and some evergreen, scattered throughout the community. A road with a few cars is visible on the right side. The image is partially covered by a large green diagonal shape that contains text.

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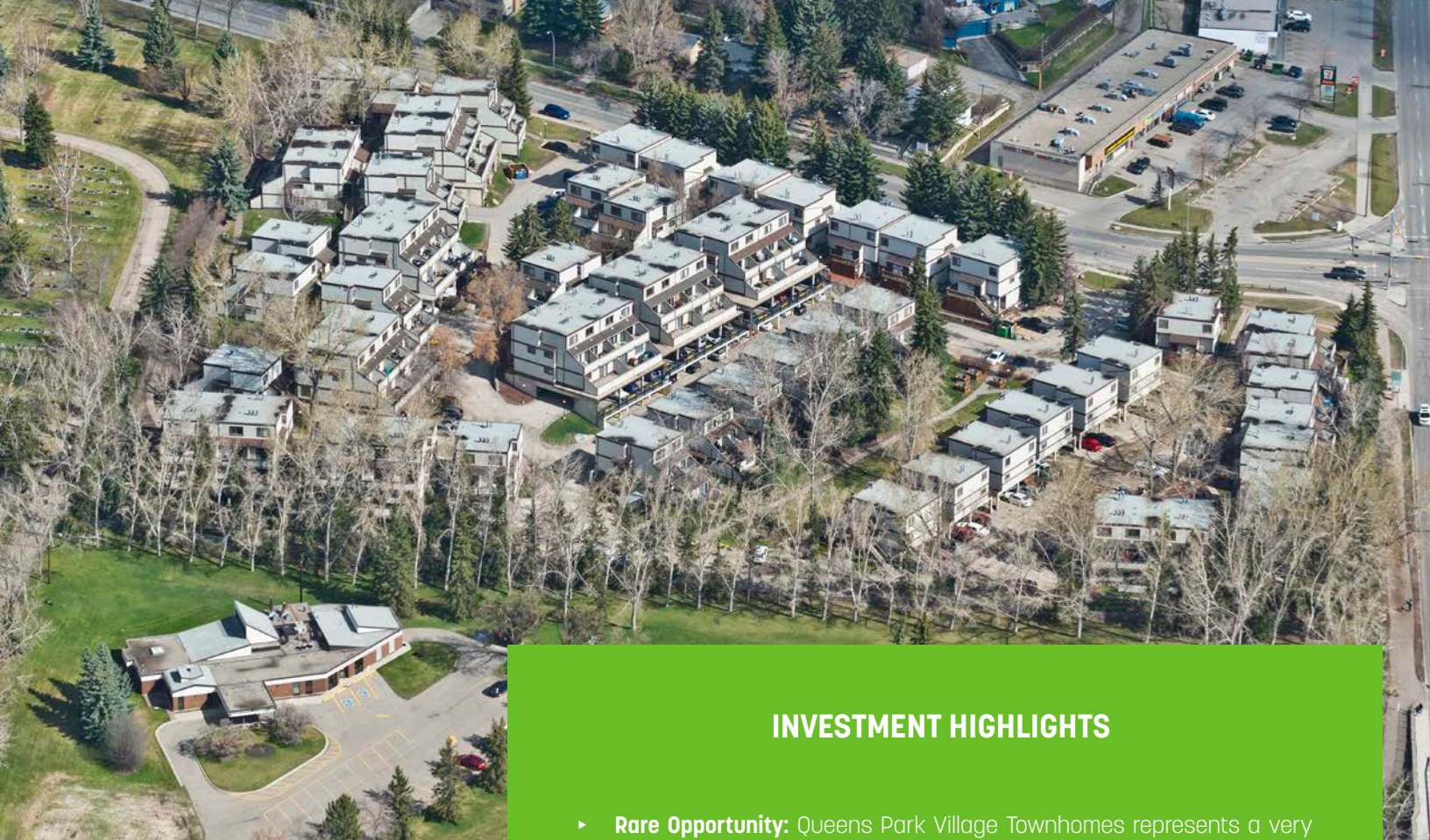
QUEENS PARK VILLAGE

188 TOWNHOME COMMUNITY

501 40TH AVENUE NW

CALGARY, ALBERTA

NATIONAL INVESTMENT TEAM | CALGARY



THE OFFERING

Queens Park Village (the "Property") is a 188 unit townhome rental community located along 4th Street NW, a prominent north-south roadway connecting to the TransCanada Highway. The Property's average unit size is 970 square feet and suite mix of 74% two-bedrooms and 26% three-bedrooms is unique to the immediate area, providing Queens Park Village with a competitive advantage by catering to families seeking spacious units.

INVESTMENT HIGHLIGHTS

- ▶ **Rare Opportunity:** Queens Park Village Townhomes represents a very unique opportunity to acquire a 41-building community consisting of 188 townhome units, situated on 6.62 acres with excellent exposure to a primary north-south roadway.
- ▶ **Desirable Location:** Well located, tucked into Queens Park Hill with convenient access to major thoroughfares, public transportation, cycling and walking paths, schools, parks, nearby retail and grocery stores.
- ▶ **Unit Demand:** The Property is comprised of spacious, multi-level two and three bedroom townhomes, with an above average unit size of 970 square feet, positioned well for families or tenants seeking additional space
- ▶ **Key Unit Features:** All units are equipped with in-suite storage, in-suite laundry, fireplace, private patios and many units offer covered parking.
- ▶ **Strong Submarket Fundamentals:** Tenant demand for rental units in Queens Park and the surrounding neighborhoods has resulted in an exceptionally low vacancy of 1.6%, continuously putting upward pressure on rental rates.

PROPERTY DETAILS

MUNICIPAL ADDRESS: 501 40th Avenue NW

LEGAL DESCRIPTION: 7711389,1

SITE SIZE: 6.62 Acres (288,187 SF)

BUILDINGS: 41

BUILDING HEIGHT: Three-Storey

LAND USE DESIGNATION: M-C1 d100 Multi-Residential - Contextual Low Profile

PROPERTY DESCRIPTION: Stacked Townhomes

BUILDING MATERIAL: Townhomes: Wood Frame
Covered Parking: Pre-Fabricated Concrete Suspended Roof Slab

YEAR BUILT: 1978

ELEVATOR: No

CURRENT VACANCY: 10% (18 Units)

SUITE MIX

SUITE TYPE	SUITES	% OF TOTAL
2 Bed/1 Bath Townhouse	140	74%
3 Bed/1 Bath Townhouse ⁽¹⁾	48	26%
TOTAL	188	100%

⁽¹⁾ Total 3 bedroom unit count includes the Site Office which is assumed to be converted to a rental suite.

PARKING

LOCATION	PARKING STALLS
Parking - Outdoor	148
Parking - Carport	134
TOTAL	282

FINANCIAL DETAILS

CURRENT OCCUPANCY: 90%

FINANCING: Treat as Clear Title



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LOCATION DETAILS

Queens Park is located in northwest Calgary in the community of Queens Park Village. Directly to the east of the Property is 4th Street NW, a prominent north-south roadway connected to the Trans-Canada Highway and McKnight Boulevard NE. The Property is located just minutes from the TransCanada Highway, McKnight Boulevard and John Laurie Boulevard providing access to a wide array of amenities. Queens Park is also in proximity to North Hill Shopping Centre, Southern Alberta Institute of Technology and the Downtown Core.

DEMOGRAPHICS [1]	1KM	3KM	5KM
2019 Population	7,460	60,670	169,153
2024 Projected Population	7,723	63,318	190,397
% Change	3.5%	4.4%	12.6%
2019 Household Income	\$118,465	\$121,682	\$124,575
2024 Projected Household Income	\$131,447	\$134,996	\$139,843
% Change	11%	11%	12%

^[1] Sitewise Online, 2020

OFFERING PROCESS

Queens Park Village is being offered for sale to select prospective purchasers only without a list price or a fixed-date for the submission of expressions of interest to purchase the Property. The Vendor is now prepared to respond to offers from prospects to whom the Property has been introduced by CBRE directly. This offering is being presented to the recipient with the express understanding that neither the marketing materials nor the fact that the Property may be available for sale shall be shared with any other entity. The Vendor reserves the right to select a date for the submission of expressions of interest to purchase the Property or to withdraw the Property from the market in the future without notice. Following the execution of the Vendor's form of confidentiality agreement in form and substance satisfactory to the Vendor CBRE will provide select prospective purchasers with access to detailed information on the Property.



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