

Chelsea Estates

& Prime Development Site
in Calgary's Beltline

1302 & 1310 14TH AVENUE SW
CALGARY, AB

National Investment Team
CALGARY

CBRE

OPPORTUNITY TO ACQUIRE A HIGH-QUALITY, 179 UNIT,
APARTMENT COMPLEX AND DEVELOPMENT SITE IN CANADA'S
BEST PERFORMING RESIDENTIAL RENTAL MARKET

The Offering

CBRE Limited has been retained on an exclusive basis and is pleased to offer for sale a 100% freehold interest in Chelsea Estates and a 10,600 SF Development Site, located at 1310 14th Avenue SW and 1302 14th Avenue SW respectively (the “Offering”, the “Properties”, or individually, the “Building”, the “Property”, the “Site”). The Offering is comprised of a high-quality, 179 unit, concrete apartment complex and development site in Calgary’s vibrant Beltline District. This is an exceptional opportunity for an investor to acquire scale in Canada’s greatest performing residential rental market. The Properties are strategically located in Calgary’s highly desirable Beltline neighborhood, just south of the downtown core, providing residents with extensive amenities, including: restaurants, grocery stores, financial services, pharmacies, cafes and entertainment establishments all within walking distance. The Offering has obtained a highly favorable walk score of 91 and cycle score of 98 given the proximity to Calgary’s Uptown 17th Avenue Entertainment District and 12th Avenue SW cycle path. Interested parties are required to execute and submit the Vendor’s form of confidentiality agreement, CBRE will then provide qualified prospective purchasers with access to detailed information on the Properties.

The Offering is being marketed for sale without a list price and with an **established bid date** and time of **Monday, November 6th, 2023 at 2pm MST.**

Property Details

MUNICIPAL ADDRESSES	Chelsea Estates: 1310 14 th Avenue SW, Calgary, AB Development Land: 1302 14 th Avenue SW, Calgary, AB			
CONSTRUCTION	Concrete			
YEAR BUILT	1980			
LAND USE	CC-MH (Centre City Multi-Residential High Rise District)			
LAND AREA	1310 14 th Avenue SW	38,083 SF		
	1302 14 th Avenue SW	10,600 SF		
	Total	48,683 SF		
STOREYS	17			
NUMBER OF UNITS	179			
SUITE MIX	Unit Type	# Of Units	Unit Mix	Avg. Unit Size
	One Bedroom	57	32%	709 SF
	One Bedroom + Den	31	17%	792 SF
	Two Bedroom	91	51%	773 SF
	Total	179	100%	756 SF
OCCUPANCY	99%			
PARKING	Underground	151		
	Covered	8		
	Surface	13		
	Total	172		
LAUNDRY	Shared			
APPLIANCES	Fridge, Stove, Dishwasher			
FINANCING	Treat as Clear Title			

Investment Highlights

OPPORTUNITY TO ACQUIRE A CORE ASSET OFFERING SCALE, IN A THRIVING MARKET

Unique **opportunity to acquire 179 units**, offering a favorable mix of one, one plus den and two-bedroom units, in **Canada’s top performing residential rental market** that is experiencing historically high levels of population growth through international and inter-provincial migration.

SIGNIFICANT AND IMMEDIATELY ACCESSIBLE INCOME GROWTH

In-place residential rents are **20% below market and parking rents are 50% below market**, presenting an exceptional opportunity to access current market rents as existing lease terms expire, which only average 5 months in the Building.

RECENT CAPITAL UPGRADES

A **healthy and consistent capital upgrade program has been in place over the last 10 years** including major building components, cosmetic improvements, amenity upgrades, in-suite renovations and most recently, a major lobby overhaul.

EXCEPTIONAL UNIT MIX WITH AN ATTRACTIVE AMENITY OFFERING

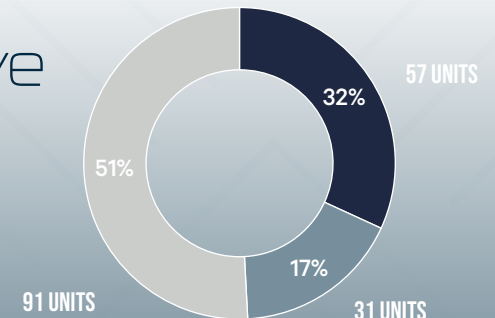
With an average unit size of 756 SF and a suite mix offering **51% two bedroom units, 17% one bedroom + den units and 32% one bedroom units**, the Building provides quality rental options for all renter types. The noticeable amenity offering includes an updated fitness centre and lobby, social lounge/recreation room, expansive outdoor courtyard and patio premises as well as oversized, private balconies. Further, underutilized space in the Building provides investors the **opportunity to create value by adding additional amenity options for residents.**

DEVELOPMENT SITE IN A MARKET THAT IS IN NEED OF ADDITIONAL HOUSING

A **separately titled, 10,600 SF, corner site**, adjacent to Chelsea Estates, is **part of the Offering** providing investors and developers the opportunity to develop much needed residential inventory in the immediate term

Attractive Unit Mix

- One Bedroom
- One Bedroom + Den
- Two Bedroom



Resident Amenities

UPDATED FITNESS CENTRE & LOBBY

SOCIAL LOUNGE / RECREATIONAL ROOM

OVERSIZED PRIVATE BALCONIES

OUTDOOR COURTYARD & PATIO PREMISES

Sunalta LRT Station

7 MINUTE WALK

98

BIKESCORE

91

WALKSCORE

Legend

- Education
- Transit
- Health
- Parks
- Shopping



Chelsea Estates
Prime Development Site

2022 DEMOGRAPHICS	1km Radius
2022 POPULATION	26,918
2027 PROJECTED POPULATION	35,580
PROJECTED POPULATION CHANGE	21.0%
POPULATION GROWTH BETWEEN 25 & 34 YEARS	33.6%
RENTED DWELLINGS	64.4%
2022 HOUSEHOLD INCOME	\$115,194
2027 HOUSEHOLD INCOME	\$142,778
PROJECTED HOUSEHOLD INCOME CHANGE	24.0%

Development Site Details



14TH STREET SW (27,000 VPD)

1310 14TH Avenue SW

1302 14TH Avenue SW

14TH AVENUE SW

MUNICIPAL ADDRESS	1302 14 th Avenue SW, Calgary, AB
LEGAL DESCRIPTION	Plan 2311640; Block 97; Lot 55
LAND USE	CC-MH (Centre City Multi-Residential High Rise District)
PARCEL SIZE	10,600 SF
MAX FAR	50
MAX POTENTIAL DENSITY	53,010 SF
BUILDING HEIGHT	No Maximum



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Offering Process

Chelsea Estates is being offered for sale without a list price. Following the execution of the Vendor's form of confidentiality agreement, CBRE will provide qualified prospective purchasers with access to detailed information on the Property.

Prospective purchasers are invited to submit expressions of interest to purchase to CBRE **on or before 2PM MST on November 6th, 2023.**

Contact Us

Duncan MacLean
Executive Vice President
+1 403 750 0800
duncan.macleam@cbre.com

Richie Bhamra
Executive Vice President
+1 403 303 4569
richie.bhamra@cbre.com

Geoff Mar
Senior Vice President
+1 403 750 0512
geoff.mar@cbre.com

Tyler Allen
Vice President
+1 403 750 0521
tyler.allen@cbre.com

Drew Redekopp
Senior Associate
+1 403 750 0504
drew.redekopp@cbre.com

Austin Croft
Senior Financial Analyst
+1 403 716 2344
austin.croft@cbre.com

Thomas Lee
Senior Financial Analyst
+1 403 716 2346
thomaslee@cbre.com

Meagan Pitre
Marketing Specialist
+1 403 294 5703
meagan.pitre@cbre.com

National Investment Team

C A L G A R Y

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