

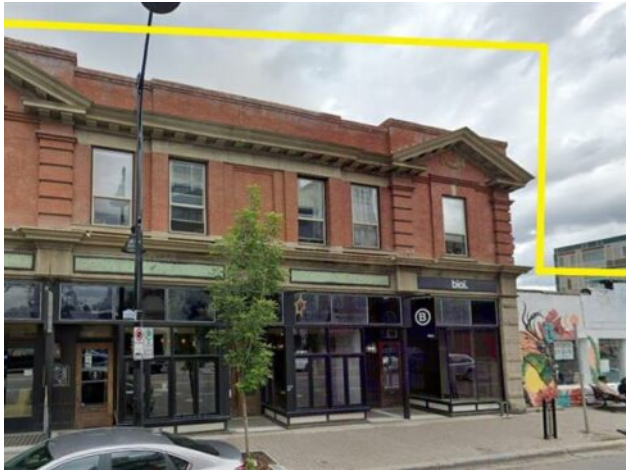


GRASSROOTS
REALTY GROUP

1-833-477-6687
aloha@grassrootsrealty.ca

1336 9 Avenue SE
Calgary, Alberta

MLS # A2167714



\$6,400,000

Division: Inglewood

Type: Mixed Use

Bus. Type: -

Sale/Lease: For Sale

Bldg. Name: Carson Block

Bus. Name: -

Size: 11,629 sq.ft.

Zoning: DC (pre 1P2007)

Heating: Boiler, Forced Air, Natural Gas, See Remarks

Addl. Cost: -

Floors: -

Based on Year: -

Roof: -

Utilities: -

Exterior: Concrete, See Remarks, Wood Frame

Parking: -

Water: -

Lot Size: 0.19 Acre

Sewer: -

Lot Feat: Corner Lot, Interior Lot, Level, Near Public Transit, Street

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

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.