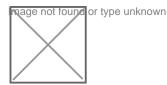


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4840 50 AVENUE FOR SALE

Commercial Real Estate > Commercial Property for Sale



Location

Vermilion, Alberta

Listing ID:

27921

MLS ID:

A2114549

\$599,000



- A SHAWN JACULA
- **2** (780) 581-9011
- RE/MAX PRAIRIE REALTY
- **2** 780-853-2120
- 4840 50 Avenue, Vermilion, Alberta T9X1T6

Transaction TypeDays On MarketZoningFor Sale474CB

SubdivisionYear BuiltStructure TypeVermilion1912Low Rise (2-4 stories)

Property TypeProperty Sub TypeLegal PlanCommercialMixed Use6647S

Building Area (Sq. Ft.) Building Area (Sq. M.) Heating

7750.00 719.99 Boiler, Natural Gas

InclusionsRestrictionsReportsNANone KnownNone

Attention real estate investors! Don't miss out on this lucrative investment opportunity! The IMPERIAL BLOCK, a historic revenue-generating building located in downtown Vermilion, is available for sale. Built in 1912 by British capitalists, this iconic property was originally designed as a luxury office and apartment block. Over the years, it has served as a residence for figures like Mayor J.W.G. Morrison and provided accommodations for students from the Vermilion School of Agriculture. Today it continues to be a popular residence for students of Vermilion's Lakeland College and local industry such as oilfield and agriculture. Sitting on a spacious 60' x 120' lot, this three-story building is constructed of durable local brick from the Vermilion Brick Factory. It features a single commercial tenant on the main level, along with eight residential units above. The unit breakdown includes a variety of layouts, from spacious two-bedroom units to oversized one-bedroom and studio apartments. Additionally, the property offers the convenience of on-site coin-operated laundry facilities. With an impressive gross revenue of approximately \$100,000 annually, the Imperial Block boasts a remarkable CAP rate of over 9%. This makes it a highly desirable investment opportunity for savvy real estate investors. Contact us today to discover how you can maximize your returns with this exceptional property!

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