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5120 50 AVENUE FOR SALE

Commercial Real Estate > Commercial Property for Sale



Location
Olds, Alberta



Listing ID:
30388

MLS ID:
A2216460

\$960,000



 **DAVID DOYLE**
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 5120 50 Avenue , Olds , Alberta T4H 1A5

Transaction Type For Sale	Title Fee Simple	Days On Market 7
Zoning C1	Subdivision NONE	Building Type See Remarks
Year Built 1977	Structure Type Other	Property Type Commercial
Property Sub Type Office	Legal Plan 868E	Building Area (Sq. Ft.) 2728.00
Building Area (Sq. M.) 253.44	Footprint (Sq. Ft.) 2728	Construction Type Brick,Masonite
Roof Flat Torch Membrane,Flat,Tar/Gravel	Foundation Poured Concrete	Electric 150 Amp Service
Cooling Central Air	Heating Central,Forced Air,Natural Gas	Lot Features Back Lane,City Lot,Corner Lot,Level,Paved,Street Lighting
Commercial Amenities Laundry Facility,Lunchroom,Parking-Extra,Shower,Storefront	Access to Property Back Alley Access,Front and Rear Drive access,Major Shopping Nearby,Paved Road,Public	Inclusions N/A
Restrictions None Known	Reports Floor Plans,Title	

Excellent commercial investment opportunity located in the heart of Uptown Olds. This 2,728 sq ft standalone building is fully leased to a long-standing physiotherapy clinic that has been in business for over 20 years. They have recently signed a new 10-year lease. The lease is complete with rent escalation in 5 years, and is a full Triple Net (NNN) agreement, has the tenant responsible for all property expenses, including taxes, insurance, and maintenance, making this a low-risk, hands-off investment for the new owner. The interior is clean, bright, and exceptionally well-maintained, featuring five private treatment rooms, an office, file storage, a reception area, a comfortable waiting space, a large exercise area with two additional treatment spaces, two bathrooms (one with a shower), and a laundry room. The building was constructed in 1977 on a slab-on-grade foundation with masonry walls and is heated by two newer forced-air furnaces with central air conditioning for comfort. The property enjoys excellent exposure, with east-facing frontage and a south-facing side allowing bright, natural southeast sunlight throughout the day. Situated in a walkable and professional area of Uptown Olds, this property is ideally located for continued use in the health services sector. Current lease rates are \$21.00 per square foot for years 1–5 and \$23.00 per square foot for years 6–10, with an average net operating income of approximately \$60,016 per year. A great opportunity to acquire a turn-key investment with a proven tenant and reliable long-term cash flow.

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