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BAR/TAVERN/LOUNGE,HOTEL/MOTEL FOR SALE

Businesses and Franchises for Sale > Business for Sale



Location
Coleman, Alberta

Listing ID:
31038

MLS ID:
A2232986

\$625,000



 **MELISSA CALLARD**
 (403) 635-7653

 **LPT Realty**
 877-366-2213

 7719 17 Avenue, Coleman, Alberta T0K 0M0

Transaction Type	Days On Market	Business Name
For Sale	226	Grand Union Hotel
Business Type	Zoning	Subdivision
Bar/Tavern/Lounge,Hotel/Motel	Retail Commercial C1	NONE
Year Built	Structure Type	Property Type
1924	Hotel/Motel	Commercial
Property Sub Type	Legal Plan	Building Area (Sq. Ft.)
Business	820L	13124.00
Building Area (Sq. M.)	Inclusions	Restrictions
1219.25	Negotiable	None Known

Reports

Floor Plans

Welcome to the historic Grand Union Hotel, a true landmark that embodies the rich heritage of Coleman. Originally built in 1904 as a wooden structure, it was later reconstructed into its current magnificent brick form in 1924. This iconic establishment holds a significant place in the town's history and offers a unique opportunity for ownership. Under the current ownership, the Grand Union Hotel is thriving with multiple revenue streams. The property features seven Video Lottery Terminals (VLTs) and a vibrant bar on the main level, known for hosting live music events. Additionally, a separate street-facing space is leased for salon services, adding further value to this exceptional property. Ascending to the top floor, you'll discover a beautifully remodeled manager's suite. This spacious suite boasts a comfortable living room, a well-appointed kitchen, three inviting bedrooms, and a bathroom. The top floor also houses ten rental rooms, each equipped with sinks, and two additional bathrooms to cater to the needs of the guests. These rooms are currently operational and generating rental income. Moving to the second floor, you'll find six rental rooms complete with private bathrooms, ensuring the utmost convenience for guests. Additionally, six more rooms are available, each featuring sinks, with two bathrooms specifically designated to serve these rooms. The rooms have been well-maintained, with recent updates enhancing their appeal. The basement of the Grand Union Hotel offers a range of amenities, including coin laundry facilities, two bathrooms, and ample storage space. Mechanical systems have seen recent upgrades, particularly in the heating system, ensuring efficient operation. With the growing trend of development and revitalization in historical downtown Coleman, this property presents a remarkable opportunity for investors. Embrace the chance to be part of the ongoing transformation and capitalize on the potential this esteemed establishment holds. Don't miss your chance to own a piece of history and become a steward of the Grand Union Hotel. Contact your favorite REALTOR® to schedule a viewing today and explore the possibilities that await in this thriving and historically significant location.

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