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AGRICULTURE FOR SALE

Businesses and Franchises for Sale > Business for Sale



Location
Lethbridge, Alberta

Listing ID:
31087

MLS ID:
A2234186

\$8,900,000



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Transaction Type	Title	Days On Market
For Sale	Fee Simple	227
Business Name	Business Type	Zoning
BASF	Agriculture	I-G
Subdivision	Building Type	Year Built
Shackleford Industrial Park	Free-Standing, Warehouse	1973
Structure Type	Property Type	Property Sub Type
Industrial	Commercial	Industrial
Legal Plan	Building Area (Sq. Ft.)	Building Area (Sq. M.)
702LK	77000.00	7153.47
Lot Size (Sq. Ft.)	Lot Size (Acres)	Lot Features
143748	3.30	Corner Lot
Access to Property		
Accessible to Major Traffic Route, Direct Access, On Major Traffic Route, Paved Road, Public, Public Transportation	Inclusions None	Restrictions None Known
Nearby, Two-Way Access		
Reports		
Leases, RPR, Title		

Centrally located in the Industrial Park this investment property has excellent access and exposure to North Lethbridge as well as highways AB-3 and AB-4. A 3.3-acre industrial property with multiple entrances along three sides of the property's corner profile, the site is accessible for large vehicles and accommodates logistical needs. The building itself features open warehouse space with 14'-18' ceiling heights, overhead heaters, 600-amp electrical service, and new LED lighting throughout. There are six ground level doors, three dock-height loading docks and one declining loading dock. Sections of the yard space are fenced and gated. This investment property features a single, long-term tenant with a strong covenant. The current net income for the property is \$687,225, reflecting a capitalization (cap) rate of 7.47% based on the asking price. This net income includes a 5% administration fee. The internal rate of return (IRR) on the asking price is projected at 12.43%, incorporating a \$12,000 annual management fee, a 5% vacancy allowance starting in year three, and a 3% capital expense reserve. The financial projections also assume a rental rate increase from \$8.50 to \$9.50 per square foot in year three, followed by annual increases of 2% for the remainder of the 10-year forecast period. The projected sale price at the end of year ten is calculated using the forecasted income at that time and a 7.5% cap rate.

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