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524 3 STREET SE FOR SALE

Commercial Real Estate > Commercial Property for Sale





Location
Medicine Hat, Alberta



Listing ID:
34798


MLS ID:
A2300129

\$425,000



 **MATT TEEL**
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 ROYAL LEPAGE COMMUNITY REALTY
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 524 3 Street SE, Medicine Hat , Alberta T1A 0H3

Exceptional downtown mixed-use building offering a rare combination of stable income, future upside, and owner-occupier flexibility. Spanning approximately 6,300 sq. ft., this property is well-positioned for investors seeking a turnkey asset with multiple revenue streams. The main floor consists of a 2,400 sq. ft. retail space currently leased, with the tenant entering the final year of their term—creating an opportunity for lease renewal or owner occupancy as early as March 2027. The 1,500 sq. ft. basement suite is fully separated and leased to a tech service company, with a long-term agreement in place until April 30, 2029, providing dependable income. The second level offers 2,400 sq. ft. and is configured into four residential suites. Two units are fully operational and currently generating short-term rental income through Airbnb, with all furnishings included in the sale for a seamless transition. The remaining two units are currently utilized as storage, presenting a value-add opportunity for buyers to upgrade to current code and significantly increase rental revenue. Additional highlights include three dedicated parking stalls at the rear of the property with alley access. Over the past five years, the building has seen important capital improvements including a rubber membrane roof, new wood deck, high-efficiency furnace and air conditioning unit, and HRV systems servicing both the main and basement levels. The upper residential suites are heated via a boiler system. This is a strong, income-producing asset with both immediate cash flow and clear potential for growth—ideal for investors or business owners looking to secure a strategic downtown location.

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