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110 POINT MCKAY CRESCENT NW FOR SALE

Commercial Real Estate > Commercial Property for Sale



Location
Calgary, Alberta



Listing ID:
20780


MLS ID:
A2046399

\$6,500,000



 **JEFF KEET**

 CDN Global Advisors Ltd.
 403-531-4336

 110 Point McKay Crescent NW, Calgary , Alberta T3B 4W4

Transaction Type

For Sale

Days On Market

356

Zoning

DC (pre 1P2007)

Subdivision

Point McKay

Building Type

Free-Standing

Year Built

1985

Structure Type

Low Rise (2-4 stories)

Property Type

Commercial

Property Sub Type

Retail

Legal Plan

8110760

Building Area (Sq. Ft.)

32682.00

Building Area (Sq. M.)

3036.23

Roof

Metal,Tar/Gravel

Inclusions

NA

Restrictions

Call Lister

Reports

Call Lister

The Riverside Club is a 2-storey separately titled (fee simple) property located at 110 Point McKay Crescent NW, Calgary, AB. This property is nestled (and in fact adjoined) to "The Riverside Towers." The Riverside Towers are two 20-storey, residential high-rise condominium towers (totaling 300 residential units) in the attractive riverside community of Point McKay. The Subject Property is steps from the Bow River walk/bike pathway & Edworthy park. The Subject Property in this case is the Riverside Club, which is a separately titled, fee simple property sitting on a 0.64-acre site with 29,325 square feet (SF) over 2 levels. The main level contains an active fitness club that has a BOMA measured size of 14,106 SF and the 2nd level has a BOMA size of 15,219 SF. The Subject Property owner is also the owner of the business operating as the Riverside Club (operating and occupying the main level). The 2nd level is leased out to a variety of medical and lifestyle tenants including Riverside Spa, Riverside Sports Therapy, and Riverside Family Practice. The Subject Property has 110 parking stalls (a combination of on-site stalls and a paved overflow parking areas leased from the City of Calgary since the 1980's). A unique revenue generating feature of the Subject Property is the 2 licensed spaces that the Subject Property controls through two Recreation Agreements (dating back to 1989) with the Condominium Corporation of the adjacent "The Riverside Towers". The Subject Property controls 18,656 SF space which is leased to the business operating as The Riverside Golf Centre. The 2nd licensed space is 20,475 SF and operates as 2 indoor tennis courts (managed through the Riverside Fitness Club). This is commercial real estate investment and re-position opportunity for those investors seeking properties positioned for health/wellness and medical tenancies. There is an opportunity for an owner/user hybrid investor that sees potential for its own business on some portion of the main level of the property. This is a unique opportunity for a great NW Calgary location.

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