



11037/43 92 Avenue , Grande Prairie, Alberta - \$2,500,000



Main Photo

Property Description

FOR SALE: 100% Occupied, Multi-Tenant Industrial Property on 1.92 Acres

This property offers a great opportunity for investors looking for a stable income-producing asset with upside potential through lease renewals and rent adjustments. The combination of industrial zoning, ample parking, functional layouts, and proximity to major transportation routes makes this an attractive investment in the well-established Richmond Industrial Park.

This multi-tenant property consists of two buildings with a total of 10 units, offering flexible configurations and ideal space for a variety of industrial or commercial uses. The buildings sit on a well-maintained 1.92-acre site, providing excellent access and parking.

PROPERTY FEATURES:

Size: 27,788 sq.ft. (Total) 27,269 sq.ft. Main Floor + 519 sq.ft 2nd floor (#109)

BUILDING LAYOUT:

11043-92 Ave: Shop/Office



#109: Two-story shop/office with 2nd-floor suite (balance of property is main floor)
#111: Recently renovated, new carpet tile flooring, vinyl cove, freshly painted walls, and updated LED lighting throughout
11037-92 Ave: All Shops
8 Bays - (3 dock height, 5 grade bays)
Bays #101-104: Approx. 95' deep
Bays #105-108: Approx. 39' deep
Overhead Doors: 18 total (many with electric lift)
PARKING AND ACCESS:
Paved parking at the front and gravel at the rear
Excellent radius for bay access, providing ease of entry/exit for tenants and visitors
UTILITIES:
Water: Included in Net Costs (Note: Unit #101 has a 3" water line, Tenant pays directly)
Power/Gas: Tenants pay directly. Units #104/105 & #106/107- Common Area Maintenance (CAM) charges applied to these units
NET COSTS: Includes Building Insurance, Property Taxes, Water & Sewer, Management Fees, Exterior Repairs & Maintenance, Yard Sump, Yard Maintenance (lawn & snow), and Bank Fees
LEASE DETAILS:
NNN Leases: Tenants responsible for a proportionate share of operating expenses, including building insurance, property taxes, and other common costs
Tenants pay directly for Janitorial, Interior Repairs & Maintenance, and Garbage Removal
Shared common washroom for Units #104, #106-108 (supplies/cleaning included in their net costs)
INVESTMENT HIGHLIGHTS based on 27,269 sq.ft.:
Projected 2025 NOI: \$273,811
CAP Rate: 11 %

Leases in Place for all units: Two bays leased through Dec 2025, currently well below the market rate, offering potential upside for the new owner
NOTE: #103 is vacant - Lease in place to Dec 2025. Vacant photos enclosed (#102-111) due to Tenant considerations. Well maintained building. New front building lower roof membrane replacement April 2025.

REALTOR Referral



REALTOR®

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P:

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