



Grierson Hill

9562-101 Avenue

- River Valley View
- 20 Suite Rooming House
- DC1 Zoning
- Lot Size: 7,500 sq ft
- **Price: \$ 950,000**

Lance Frazier
Broker

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Building Information

This 20 suite rooming house consists of primarily 2 room suites, with 2 having separate outside entrances and one being a fully contained 2 bedroom apartment with a separate outside entrance.

The building has undergone continual upgrades and renovation and complies with all governmental regulations.

There is a vacant former garage at the rear of the property with two suites previously contained over the garage. The building is not included in the 20 suites.

The exceptional location facing south gives an unobstructed view of the Saskatchewan River and the River Valley.

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For Sale

Edmonton, Alberta



Property Taxes (2010)	\$5,822
Room Revenue	\$109,440 per annum
Less Vacancy @ 4%	\$ 4,378 per annum
Effective Gross Revenue	\$105,062 per annum
Expenses:	
Utilities: (power water garbage)	\$ 16,344
Gas	\$ 6,267
Insurance	\$ 5,180
Property Tax (2010)	\$ 5,822
Repairs and Maintenance	\$ 3,300
Caretaker	<u>\$ 4,800</u>
	\$ 41,713 per annum
Net Income:	\$ 63,349
Price:	\$950,000

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