

\$2,645,000 - 11037/43 92 Avenue, Grande Prairie

MLS® #A2216341

\$2,645,000

0 Bedroom, 0.00 Bathroom,
Commercial on 0.00 Acres

Richmond Industrial Park, Grande Prairie,
Alberta

FOR SALE: 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 (included in #109 to end of lease term)

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, Plumbing & HVAC, Yard Maintenance, 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 net costs)

INVESTMENT HIGHLIGHTS based on 27,269 sq.ft.:

Projected 2025 NOI: \$246,139 (Does not include income for vacant dock height unit - #104 \$9/sq.ft. Base Rent)

CAP Rate: 9 %

Projected 2026 NOI: \$281,924 (Does not include income for vacant dock height unit - #104 - \$9/sq.ft. Base Rent)

CAP Rate: 11 %

Leases in Place for 9/10 units: Two bays leased through Dec 2025, currently well below the market rate, offering potential upside for

the new owner

NOTE: Only #103/104 are vacant. Vacant photos enclosed (#102-111) due to Tenant considerations. Well maintained building. New front building lower roof membrane replacement April 2025.

Built in 1975

Essential Information

| | |
|------------|-------------|
| MLS® # | A2216341 |
| Price | \$2,645,000 |
| Bathrooms | 0.00 |
| Acres | 0.00 |
| Year Built | 1975 |
| Type | Commercial |
| Sub-Type | Industrial |
| Status | Active |

Community Information

| | |
|-------------|--------------------------|
| Address | 11037/43 92 Avenue |
| Subdivision | Richmond Industrial Park |
| City | Grande Prairie |
| County | Grande Prairie |
| Province | Alberta |
| Postal Code | T8V 3J3 |

Additional Information

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|----------------|------------------|
| Date Listed | April 30th, 2025 |
| Days on Market | 45 |
| Zoning | IG |

Listing Details

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|----------------|----------------------|
| Listing Office | CommVest Realty Ltd. |
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