



THE
A-TEAM

**RE/MAX
FIRST**

521 22 Avenue, Calgary T2S 0H5

MLS® #: **A2114456**

Area: **Cliff Bungalow**

Listing Date: **03/18/24**

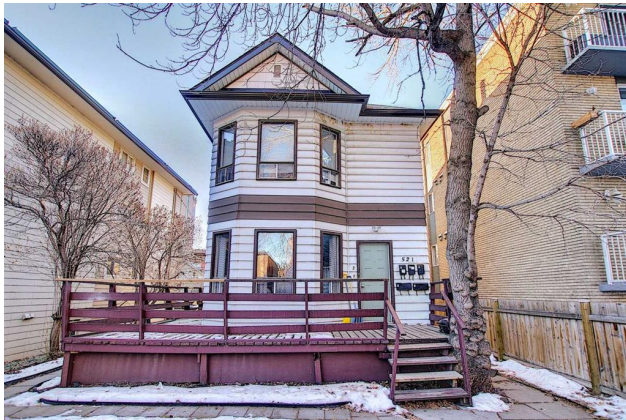
List Price: **\$1,297,000**

Status: **Pending**

County: **Calgary**

Change: **None**

Association: **Fort McMurray**



General Information

Prop Type: **Residential**
Sub Type: **Detached**
City/Town: **Calgary**
Year Built: **1911**

Lot Information

Lot Sz Ar: **4,553 sqft**
Lot Shape:

Finished Floor Area

Abv Sqft: **2,124**

Low Sqft:

Ttl Sqft: **2,124**

DOM

62

Layout

Beds: **6 (4 2)**

Baths: **5.0 (5 0)**

Style: **2 Storey**

Parking

Ttl Park: **4**

Garage Sz:

Access:

Lot Feat:

Park Feat:

**Back Lane,Level,Rectangular Lot,Treed
Parking Pad**

Utilities and Features

Roof: **Asphalt Shingle**
Heating: **Forced Air,Natural Gas**
Sewer:
Ext Feat: **Private Entrance**

Construction:
Metal Siding ,Wood Frame
Flooring:
**Carpet,Ceramic
Tile,Hardwood,Laminate,Linoleum**
Water Source:
Public
Fnd/Bsmt:
Poured Concrete

Kitchen Appl: **Dishwasher,Refrigerator,Stove(s),Washer**
Int Feat: **See Remarks**
Utilities:

Room Information

<u>Room</u>	<u>Level</u>	<u>Dimensions</u>
Living Room	Main	11`8" x 14`11"
Bedroom - Primary	Main	11`6" x 12`7"
Kitchen	Upper	12`1" x 10`11"
3pc Bathroom	Upper	7`0" x 6`0"
Kitchen	Lower	7`10" x 9`11"

<u>Room</u>	<u>Level</u>	<u>Dimensions</u>
Kitchen	Main	9`11" x 12`4"
4pc Bathroom	Main	9`10" x 5`5"
Living Room	Upper	13`5" x 18`4"
Bedroom - Primary	Upper	11`10" x 10`4"
Living Room	Lower	14`5" x 8`8"

Bedroom - Primary	Lower	16`6" x 9`4"	4pc Bathroom	Lower	8`1" x 5`7"
Kitchen	Upper	5`7" x 7`9"	Dining Room	Upper	9`7" x 7`7"
Living Room	Upper	9`9" x 10`3"	Bedroom - Primary	Upper	11`9" x 11`0"
Bedroom	Upper	10`10" x 11`11"	4pc Bathroom	Upper	4`11" x 9`6"
Kitchen	Lower	12`3" x 11`6"	Living Room	Lower	11`0" x 11`6"
Furnace/Utility Room	Lower	12`10" x 5`6"	Bedroom - Primary	Lower	10`7" x 7`4"
4pc Bathroom	Lower	6`10" x 7`4"			

Legal/Tax/Financial

Title: Zoning:
Fee Simple **M-CG d111**
Legal Desc: **4453L**

Remarks

Pub Rmks: **Prime Investment Opportunity with a 6.68% Cap Rate in the Mission / Cliff Bungalow District of Central SW Calgary - Moments from Starbucks and the Dynamic 4th Street Scene! Seize the chance to own a remarkable investment on a prime 37'x120' lot within Calgary's coveted Mission district. This well-maintained 5-plex, standing proudly on a scenic, tree-lined street, blends the vibrancy of urban living with the enchanting allure of its early 1900s origins. Skillfully converted into five illegal suites (four 1-bedroom and one 2-bedroom), this two-story building captivates with each unit's unique character, enhanced by modern amenities including a complete set of appliances (five refrigerators, five stoves, one dishwasher, and one combination washer/dryer, two washers & 1 dryer). Units #1, 3, 4, and 5 are being sold fully furnished, included in the sale price - you are ready for business! Recent renovations underscore the property's commitment to quality and comfort, with new shingles installed in 2021 and the bathrooms in suites #1 and #2 completely remodeled in 2022, offering a contemporary living experience. Strategically situated, the property grants unbeatable access to the lively corridors of 17th Avenue and 4th Street SW, renowned for their rich assortment of dining, nightlife, and boutique shopping. It's a haven for those who thrive on an active lifestyle, with the MNP Community & Sport Centre and picturesque bike paths along the Elbow River just a stone's throw away. The convenience of biking or taking transit to downtown Calgary adds to this investment's allure. This investment shines with a robust 6.68% cap rate, underlining its status as a high-performing asset. Four of the five illegal suites have been operating as lucrative Airbnb short-term rentals, a testament to their consistent demand and the property's income-generating prowess. Currently, only 1 is operating as an AirBnB with the balance on long-term leases. In addition, four parking spaces at the rear enhance its attractiveness and functionality. Whether your goal is to bolster your rental portfolio with a property boasting a solid revenue history and recent upgrades or to explore future development possibilities on this versatile lot — be it constructing your dream home or a new multifamily unit — this opportunity is ripe with potential. Invest in a locale that offers both growth and a lifestyle that's hard to match.**

Inclusions: **Appliances Included: 5 Refrigerators, 5 Stoves, 1 Built-in Dishwasher, 2 Washers, 1 Dryer, 1 combination Washer/Dryer**
Property Listed By: **eXp Realty**

TO VIEW THIS PROPERTY WITH AN A-TEAM BUYER'S AGENT PLEASE CONTACT (587) 700-7123

