



THE A-TEAM

RE/MAX FIRST

531 24TH Avenue, Calgary T2M1X4

MLS#: A2143394 Area: Mount Pleasant Listing Date: 06/21/24 List Price: \$3,200,000
Status: Active County: Calgary Change: None Association: Fort McMurray



General Information

Prop Type: Multi-Family
Sub Type: Triplex
City/Town: Calgary
Year Built: 1947
Lot Information
Lot Sz Ar: 18,000 sqft
Lot Shape: 100 X 180

Finished Floor Area
Abv Sqft: 2,565
Low Sqft:
Ttl Sqft: 2,565

DOM: 152
Layout:
Beds: 0
Baths: 0.0 (0 0)
Style: 2 Storey,Up/Down
Parking
Ttl Park: 2
Garage Sz: 2

Access:
Lot Feat: Back Yard,City Lot,Fruit Trees/Shrub(s),Near Shopping Center,Landscaped,Level,Street Lighting,Near Golf Course,Near Public Transit,Rectangular Lot,Treed
Park Feat: Alley Access,Double Garage Detached,Garage Faces Rear

Utilities and Features

Roof: Asphalt Shingle
Heating: Forced Air,Natural Gas
Sewer:
Ext Feat: Playground,Private Entrance,Private Yard
Construction: Vinyl Siding,Wood Frame
Flooring: Hardwood
Water Source:
Fnd/Bsmt: Poured Concrete
Kitchen Appl: Dishwasher,Electric Stove,Gas Stove,Washer/Dryer,Washer/Dryer Stacked,Window Coverings
Int Feat: See Remarks
Utilities:

Room Information

Table with 6 columns: Room, Level, Dimensions, Room Legal/Tax/Financial, Level, Dimensions

Title: Fee Simple
Legal Desc: 29340
Zoning: M-C2

Remarks

Pub Rmks: Attention developers & Investors this is a prime, inner city, Mount Pleasant land assemblage / redevelopment site with MC-2 zoning. Don't miss this RARE

OPPORTUNITY which includes lots 23, 24, 25 & 26 combined, offering 100' frontage x 180' lot depth, approximately 18,000 sqft lot size or 0.41 acres. Fantastic inner-city location, close to Downtown Calgary. Properties 531 (Linc# 0019928655) along with 535 & 533 (Linc# 0019928647) 24th Avenue NW must be purchased together. Proposed development plans are for an apartment building comprising of 49 purpose built rental units 43 - 1 bed units + 3 - 2 bed + 3 bachelor units w/1 level of underground parking - 41 stalls. Land survey, geotechnical report, and ESA report available to view in the supplements, along with a recent commercial property appraisal \$3.17 million (2023) of properties in their current state. Also, potential with the City of Calgary approval to rezone to build even more i.e. 75+ units with 2 levels of parking and potential commercial retail units (CRU's) at grade. MC2 is one of the highest medium-density zoning with tremendous flexibility to build commercial, multi-family, 4-6 storey apartment buildings are just some of the options with City of Calgary approval. Prime location within walking distance to Confederation Park, Mount Pleasant community amenities, schools, transit, shops & restaurants on 4th Street & 16th Ave NW. Quick commute to SAIT + Downtown Calgary, University of Calgary, Alberta Children's Hospital & Foothills Hospital. This is an incredible opportunity to either develop the proposed multi-family development plans or develop your own vision for a dynamic multi-family project catering to Calgary's growing demand for housing or hold onto these inner-city Calgary properties with solid revenue generation for future redevelopment. Existing side by side properties currently generate \$132,600 in gross annual income offering rental income during your planning phase. Note: Total SQFT / Building Area is the combined RMS measurements of the existing properties. 535 & 533 24th Avenue NW (built 1950) is a renovated bungalow 1108 sqft main floor legal suite with a 1031 sqft legal lower-level suite. 531 24th Avenue NW (built 1947) is a renovated 2-storey offering 2564 sqft above grade with a legal main floor + illegal upper-level suite(s) + 975 sqft illegal lower-level suite all in great condition. Develop the proposed plans, bring your own vision / plans to life or buy and hold - the possibilities are endless. Please do not disturb tenants/access property. Showings of properties subject to an accepted offer to purchase.

Inclusions:

Property Listed By:

2nd dishwasher. & 2nd electric stove
Century 21 Bravo Realty

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









