



For Sale

Sun River Estates

5580 – 35 Street
Whitecourt, AB

- Whitecourt's Newest Luxury Apartment Complex
- Two, Three Storey Buildings With Elevator(s)
- 63 Spacious Suites



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Sun River Estates

JLL Capital Markets, Multifamily, Edmonton has been retained by the Vendor on an exclusive basis to arrange for the sale of Sun River Estates, an excellent opportunity to acquire a turn-key luxury rental apartment complex located in Whitecourt, Alberta.

Sun River Estates is comprised of two, three storey apartment buildings consisting of a desirable mix of one, two, and three bedroom units totalling 63 suites. The buildings are situated on a +/- 2.2 acre (95,832 sq. ft.) corner lot. The Vendor is willing to provide a VTB for the Purchaser.

No offer, regardless of form or content, will create any binding legal obligation upon the Vendor or the Advisor until fully executed by the Vendor and Purchaser.

Sun River Estates is being sold with an Asking Price of \$11,100,000.

Access to the Confidential Information Memorandum (CIM) is available to qualified investors upon execution of a Confidentiality Agreement (CA).

Please contact JLL for more information. Expressions of interest will be dealt with as received.

DISCLAIMER

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Sun River Estates

Address:	5580 – 35 Street, Whitecourt, AB
Legal Description:	Plan 1521592; Block 5; Lot 4
Year Built:	2015 / 2016
Project Type:	Three Storey, Wood-Frame with Elevator(s)
# of Buildings:	2
# of Units:	63
Suite Mix:	12 – One Bedroom Suites (19%) 33 – Two Bedroom Suites (52%) 18 – Three Bedroom Suites (29%)
Site Size:	+/- 2.2 Acres (95,832 Sq. Ft.)
Zoning:	Residential
Parking:	Energized Surface Stalls

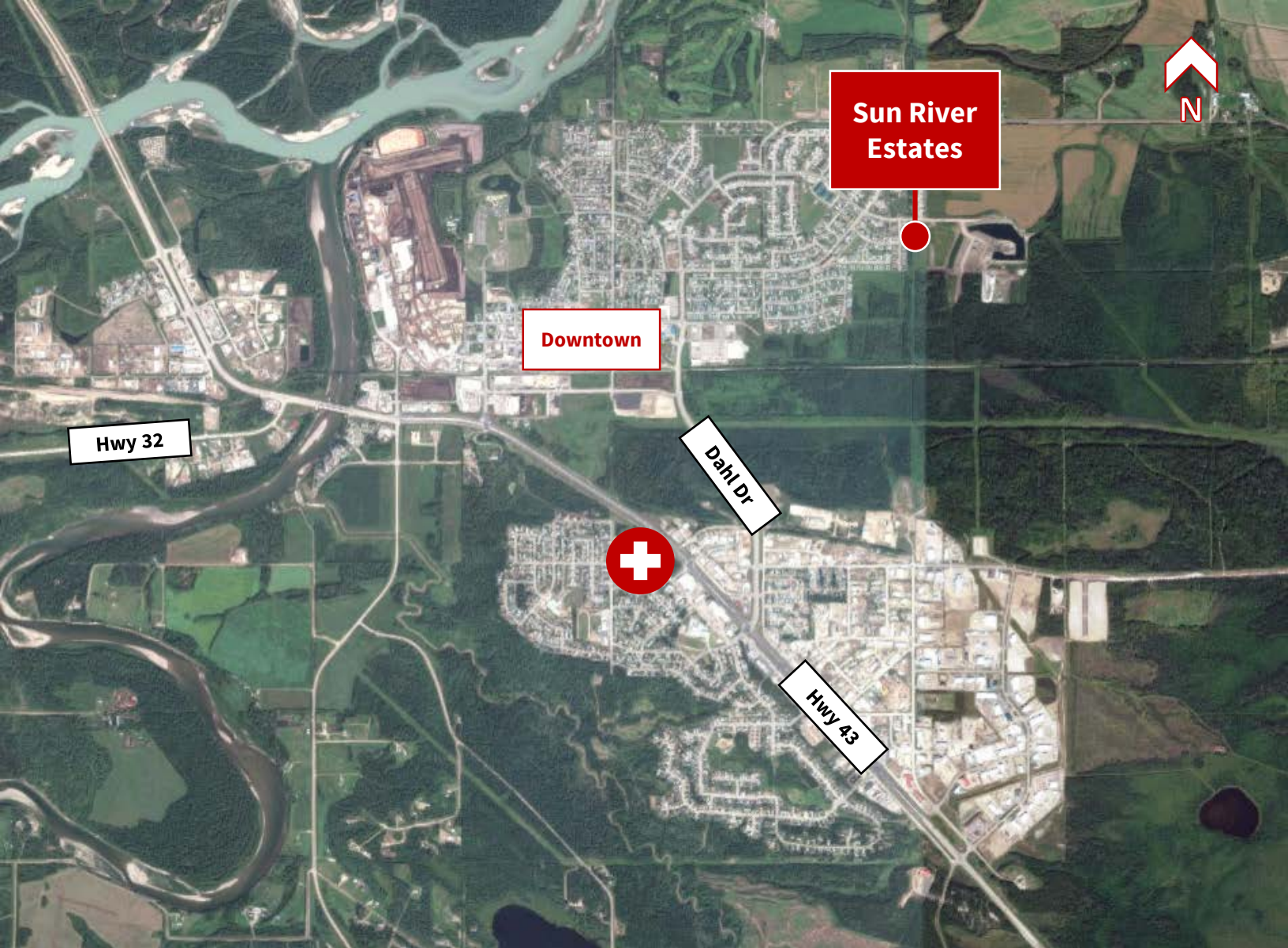
Property Highlights

- ✓ Whitecourt's newest apartment complex
- ✓ Situated on a +/- 2.2 corner lot
- ✓ Two buildings consisting of one, two, & three bedroom units totalling 63 suites
- ✓ Suites include 5 appliances: fridge, stove, dishwasher, and washer & dryer
- ✓ Suites include a balcony or patio
- ✓ On-site management
- ✓ 24 hour security surveillance system
- ✓ Ample energized surface parking
- ✓ Immediate access to public transportation

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Whitecourt, Alberta

- ✓ Located +/- 177 km's northwest of Edmonton
- ✓ Population: 10,204 (2016)
- ✓ Population Change: + 6.2% from 2011
- ✓ Average Age: 33
- ✓ Average Family Income: \$135,985
- ✓ Unemployment Rate: 6.4%
- ✓ Top Industries: Forestry, Oil & Gas, and Agriculture

Sun River Estates



Proximity to schools, restaurants, shopping, services, and amenities



2 minutes to Percy Baxter Middle School (Grades 6-8) and St. Joseph School



5 minutes to Downtown Whitecourt



1.5 hours to Edmonton

Sun River Estates

Stabilized Income Proforma

Suite Type	Suites	Average Rent	Size (Sq. Ft.)	Rent PSF	Monthly Rent	Annual Rent
One Bedroom	12	\$975	600-610	\$1.61	\$11,700	\$140,400
Two Bedroom	33	\$1,215	840-980	\$1.34	\$40,100	\$481,200
Three Bedroom	18	\$1,210	970-1,080	\$1.16	\$21,780	\$261,360
Potential Suite Revenue	63	\$1,168			\$73,580	\$882,960
Less: Stabilized Vacancy	3.00%	Of Potential Suite Revenue				(\$26,489)
Effective Gross Revenue						\$856,471
Stabilized Operating Expenses:		Per Suite/Per Year		% Of Income		Annual
Property Taxes: (Actual)		\$1,080		7.94%		\$68,040
Insurance: (Actual)		\$329		2.42%		\$20,736
Utilities: (Actual)		\$771		5.67%		\$48,604
Elevator: (Actual)		\$165		1.21%		\$10,369
Repairs and Maintenance: (Stabilized @ \$750/suite/year)		\$750		5.52%		\$47,250
Caretaker / Salaries: (Stabilized @ \$450/suite/year)		\$450		3.31%		\$28,350
Management Fees: (Stabilized @ 3.50% of EGR)		\$476		3.50%		\$29,976
Advertising: (Stabilized @ \$25/suite/year)		\$25		0.18%		\$1,575
Miscellaneous: (Stabilized @ \$25/suite/year)		\$25		0.18%		\$1,575
Total: (Exp/Inc Ratio)		\$4,071		29.95%		\$256,475
Net Operating Income:						\$599,996

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