

DRINNAN PLACE

(24 STRATA TITLES EXECUTIVE SUITES)
365 DRINNAN WAY, HINTON, ALBERTA

FOR SALE
\$3,000,000



PROPERTY HIGHLIGHTS

- Extensively renovated building
- Recent improvements include:
 - Newer roof
 - High efficiency windows
 - Fibre board insulation and stucco added to exterior wall
 - Flooring throughout common areas and inside all suites
 - Paint throughout
 - Kitchens and Bathrooms:
 - Counter tops, Cabinets, Toilets, Tubs and Light fixtures
 - Landscaping
 - One Bachelor and 23 One-Bedroom (12 furnished)
 - Kitchen and bathrooms
 - Counter tops, Cabinets, Toilets, Tubs and Light fixtures
 - Lighting, Switches and Plugs
- 4 stainless steel appliances in each unit
- All units are individually titled



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The information contained herein was obtained from sources deemed to be reliable and is believed to be true; it has not been verified and as such, cannot be warranted nor form a part of any future contract. All measurements should be independently verified by the Purchaser/Tenant. *based on commercial commissions 2017 - 2019

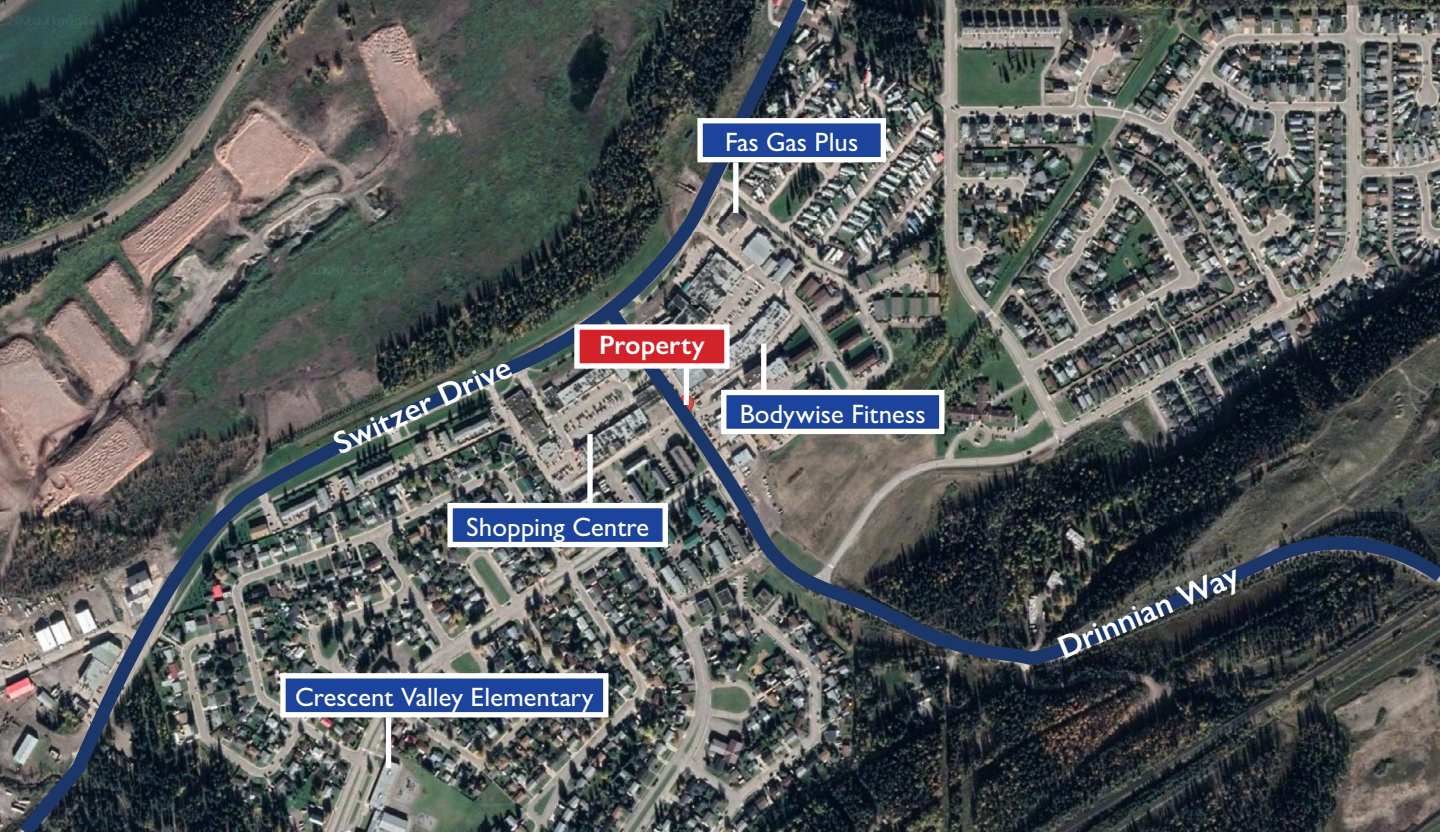
PROPERTY DETAILS

Address:	365 Drinnan Way, Hinton, Alberta
Legal Description:	Plan 0720571, Units 1-24
Zoning:	C-NOD (Urban Node Commercial District)
Year Built:	1978
Effective Age:	12 Years
Approx. Unit Size::	700 SF +/-
Number of Units:	1 Bachelor 23 One-Room
NOI:	\$213,573
Asking Price	\$3,000,000
Cap Rate:	7.12%



THE AREA

MAP



DEMOGRAPHICS | 2 KM RADIUS



Population:
Residents: 9,882
Pop. Growth 2018 - 2023: 1.12%



Household Income:
AHI: \$100,096
43.3% of households earn over \$100,000



HINTON & APARTMENT MARKET OVERVIEW

Hinton is located 275 Km west of Edmonton between Jasper and Edson. Because of proximity to Jasper (75 Km), the tourism is a big part of its economy. It has current population of 10,400 and a trading area of about 38,000 people. Low residential and commercial property tax; major industries include pulp mill, sawmill, coal mining, oil and gas and manufacturing. It is also the regional hub for education, healthcare and retail. There are only 650 or so rental units available in Hinton. There are not many good quality rental units available in the market. As a result, this building has been operating with almost zero vacancy for long time. The availability of furnished units is an added attraction for corporate clients.

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