

\$599,000 - 4840 50 Avenue, Vermilion

MLS® #A2114549

\$599,000

0 Bedroom, 0.00 Bathroom,
Commercial on 0.00 Acres

Vermilion, Vermilion, Alberta

Attention real estate investors! Don't miss out on this lucrative investment opportunity! The IMPERIAL BLOCK, a historic revenue-generating building located in downtown Vermilion, is available for sale. Built in 1912 by British capitalists, this iconic property was originally designed as a luxury office and apartment block. Over the years, it has served as a residence for figures like Mayor J.W.G. Morrison and provided accommodations for students from the Vermilion School of Agriculture. Today it continues to be a popular residence for students of Vermilion's Lakeland College and local industry such as oilfield and agriculture.

Sitting on a spacious 60' x 120' lot, this three-story building is constructed of durable local brick from the Vermilion Brick Factory. It features a single commercial tenant on the main level, along with eight residential units above. The unit breakdown includes a variety of layouts, from spacious two-bedroom units to oversized one-bedroom and studio apartments. Additionally, the property offers the convenience of on-site coin-operated laundry facilities.

With an impressive gross revenue of approximately \$100,000 annually, the Imperial Block boasts a remarkable CAP rate of over 9%. This makes it a highly desirable investment opportunity for savvy real estate investors. Contact us today to discover how



you can maximize your returns with this exceptional property!

Built in 1912

Essential Information

| | |
|------------|------------|
| MLS® # | A2114549 |
| Price | \$599,000 |
| Bathrooms | 0.00 |
| Acres | 0.00 |
| Year Built | 1912 |
| Type | Commercial |
| Sub-Type | Mixed Use |
| Status | Active |

Community Information

| | |
|-------------|----------------------------|
| Address | 4840 50 Avenue |
| Subdivision | Vermilion |
| City | Vermilion |
| County | Vermilion River, County of |
| Province | Alberta |
| Postal Code | T9X1T6 |

Interior

| | |
|---------|---------------------|
| Heating | Boiler, Natural Gas |
|---------|---------------------|

Additional Information

| | |
|----------------|------------------|
| Date Listed | March 13th, 2024 |
| Days on Market | 471 |
| Zoning | CB |

Listing Details

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|----------------|-----------------------|
| Listing Office | RE/MAX PRAIRIE REALTY |
|----------------|-----------------------|

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