



521 22 Avenue Calgary Alberta

\$1,297,000

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 operat...

Kitchen 7.83 Ft x 9.92 Ft
 Living room 14.42 Ft x 8.67 Ft
 Primary Bedroom 16.50 Ft x 9.33 Ft
 4pc Bathroom 8.08 Ft x 5.58 Ft
 Kitchen 12.25 Ft x 11.50 Ft
 Living room 11.00 Ft x 11.50 Ft

Kitchen 9.92 Ft x 12.33 Ft
 Primary Bedroom 11.50 Ft x 12.58 Ft
 4pc Bathroom 9.83 Ft x 5.42 Ft
 Kitchen 12.08 Ft x 10.92 Ft
 Living room 13.42 Ft x 18.33 Ft
 3pc Bathroom 7.00 Ft x 6.00 Ft

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Listing Presented By:



Originally Listed by:
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Furnace 12.83 Ft x 5.50 Ft

Primary Bedroom 10.58 Ft x 7.33 Ft

4pc Bathroom 6.83 Ft x 7.33 Ft

Living room 11.67 Ft x 14.92 Ft

Primary Bedroom 11.83 Ft x 10.33 Ft

Kitchen 5.58 Ft x 7.75 Ft

Dining room 9.58 Ft x 7.58 Ft