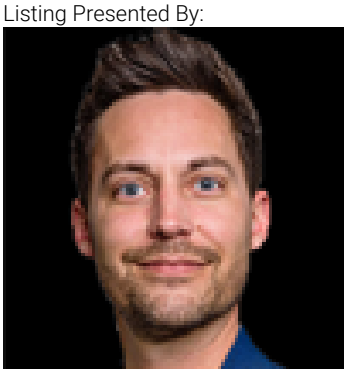
10948 75 Avenue Edmonton Alberta

$799,900

Rare opportunity to acquire a fully licensed, turn-key 7-bedroom, 7-bathroom lodging house in the premier neighborhood of McKernan, just steps from the University of Alberta. Operating under a valid Development Permit (DP), Building Permit (BP), and Business Licence (BL), this property offers a rare, fully legalized single-professional/student housing setup in one of Edmonton's most high-demand rental corridors.Situated on a substantial 49.5' x 130' lot (approx. 600 sqm), this solid 2-storey home features a highly functional layout tailored for legalized shared accommodation, boasting 7 bedrooms and 7 full bathrooms (including 5 ensuites). Its unbeatable location is within easy walking distance to both the McKernan/Belgravia and U of A LRT stations, providing top-tier transit accessibility that ensures a consistent stream of tenant demand.The property offers outstanding operational reliability, with all major building systems meticulously upgraded over the years to ensure top-tier safety and structural peace of mind. Recent premium improvements feature a brand-new roof with 15 year workmanship warranty certificate, interconnected smoke/CO detectors throughout, and newly upgraded basement egress windows with fresh window wells. Mechanically superior and carefully maintained, the home is further enhanced by vinyl windows, upgraded PEX plumbing lines, a 100-amp electrical service, and a newer furnace and hot water tank (2024).Representing an exceptional, high-yield cash cow generating approximately $5,000 CAD in total monthly gross rental income, this premium property offers stable, immediate revenue with zero deferred maintenance. Combined with significant underlying land value and future high-density redevelopment potential, it is a bulletproof investment in a prime inner-city location. (id:6769)

Primary Bedroom 12.08 Ft x 23.25 Ft
Bedroom 18.75 Ft x 8.38 Ft
Bedroom 8.92 Ft x 7.75 Ft
3pc Bathroom 5.33 Ft x 6.00 Ft
3pc Bathroom 5.33 Ft x 6.00 Ft
3pc Bathroom 8.92 Ft x 4.00 Ft
Bedroom 11.50 Ft x 21.92 Ft
3pc Bathroom 6.33 Ft x 7.42 Ft
Bedroom 12.00 Ft x 15.00 Ft
3pc Bathroom 10.83 Ft x 6.33 Ft
Bedroom 12.08 Ft x 23.25 Ft
3pc Bathroom 4.08 Ft x 10.58 Ft
Bedroom 9.50 Ft x 11.83 Ft
3pc Bathroom 7.00 Ft x 6.50 Ft

Listing Presented By:



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