

FOR SALE

TUXEDO PARK APARTMENTS

120 29th Avenue NW, Calgary, AB



29 Ave NW

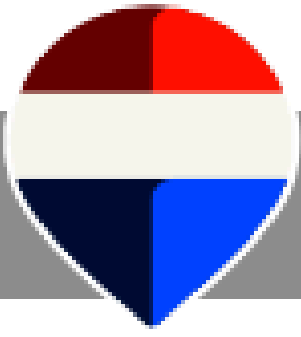


28 Ave NW (Future LRT)

Asking Price **\$2,200,000**

8-Unit Apartment Building | Land Size 7,491 SF | Tuxedo Park | M-C1 Zoning

Miki Somos, Realtor RE/MAX Innovations, Cell: 403.700.2244 Email: miki@mikisomos.com



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PROPERTY DESCRIPTION

Infrastructure Secured - Strategic Value-Add Opportunity

Tuxedo Park Apartments presents a compelling opportunity to acquire an 8-unit apartment building in the heart of Tuxedo Park - one of Calgary's best-connected inner-city neighbourhoods. Currently operated as non-market rental housing, the building is now being offered for sale.

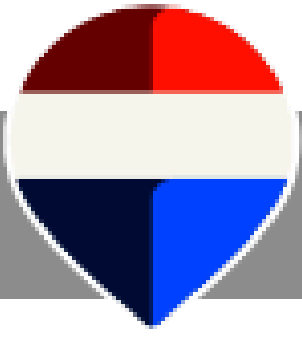
Close to \$240,000 has been invested in major infrastructure upgrades recently invested, addressing the building's most capital-intensive systems. Recent improvements include a new high-efficiency hydronic boiler and full distribution system, complete roof replacement, electrical panel upgrades, security systems, and fire safety compliance. The heavy lifting on mechanical and structural systems has been completed - the costliest items are behind the next owner.

The property sits on an oversized 7,491 sq ft M-C1 zoned lot with rear lane access and 6 energized parking stalls. Located steps from Centre Street - Calgary's primary north-south corridor served by the MAX Green BRT rapid transit line - the building is just one block south of the planned 28th Avenue Green Line LRT station, positioning it for long-term tenant demand and capital appreciation as Calgary's transit infrastructure expands.

Legal Description	Plan 3980AM, Block 46, East Half of Lot 34 and All of Lots 35 and 36
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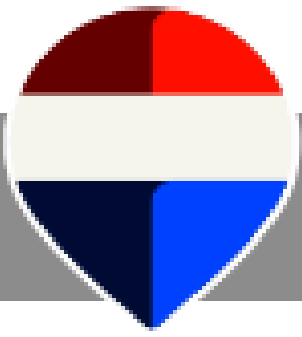
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STRATEGIC HIGHLIGHTS

- **Extensive Capital Injection:** Approximately \$240,000 has been recently invested to modernize critical systems, including HVAC, electrical, plumbing, and fire safety, providing a turnkey mechanical foundation.
- **Defined Value-Add Pathway:** Current rents are \$1,300 per unit, significantly below inner-city benchmarks. Cosmetic unit turnovers represent a high-return, manageable capital deployment to reach market rates of \$1,700–\$1,800.
- **Superior Construction & Efficiency:** The concrete and brick building envelope, paired with a new high-efficiency boiler, provides a hedge against rising utility costs and ensures long-term structural durability.
- **Transit-Oriented Location:** Steps from Centre Street and the MAX Green BRT with direct service to Downtown. The planned Green Line LRT station at 28th Avenue - one block north - adds a significant long-term value driver. Excellent access to SAIT, U of C, Deerfoot Trail, and YYC Airport.
- **Flexible M-C1 Zoning:** 7,491 sq ft lot with 119.8 ft of frontage provides strong underlying land value and long-term versatility under Multi-Residential zoning, including future redevelopment potential.



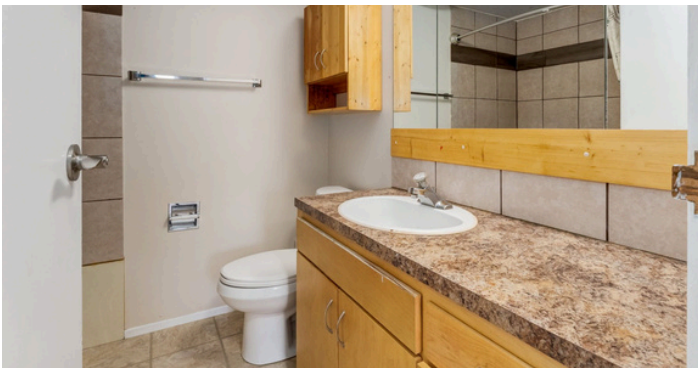
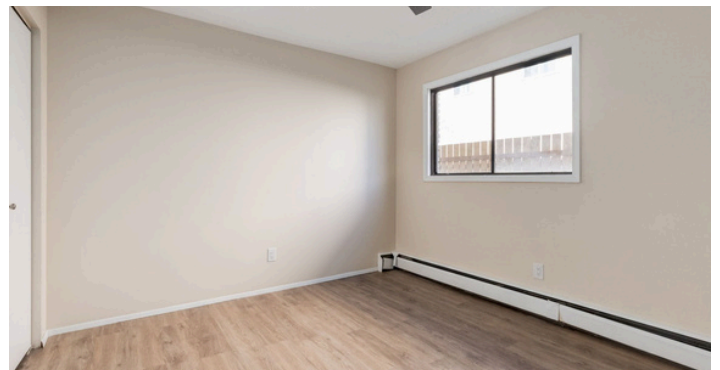
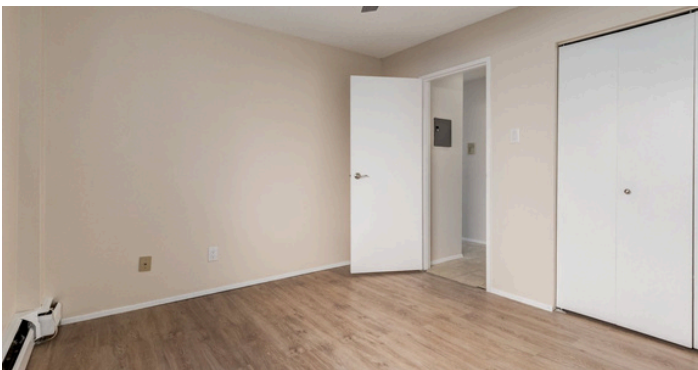


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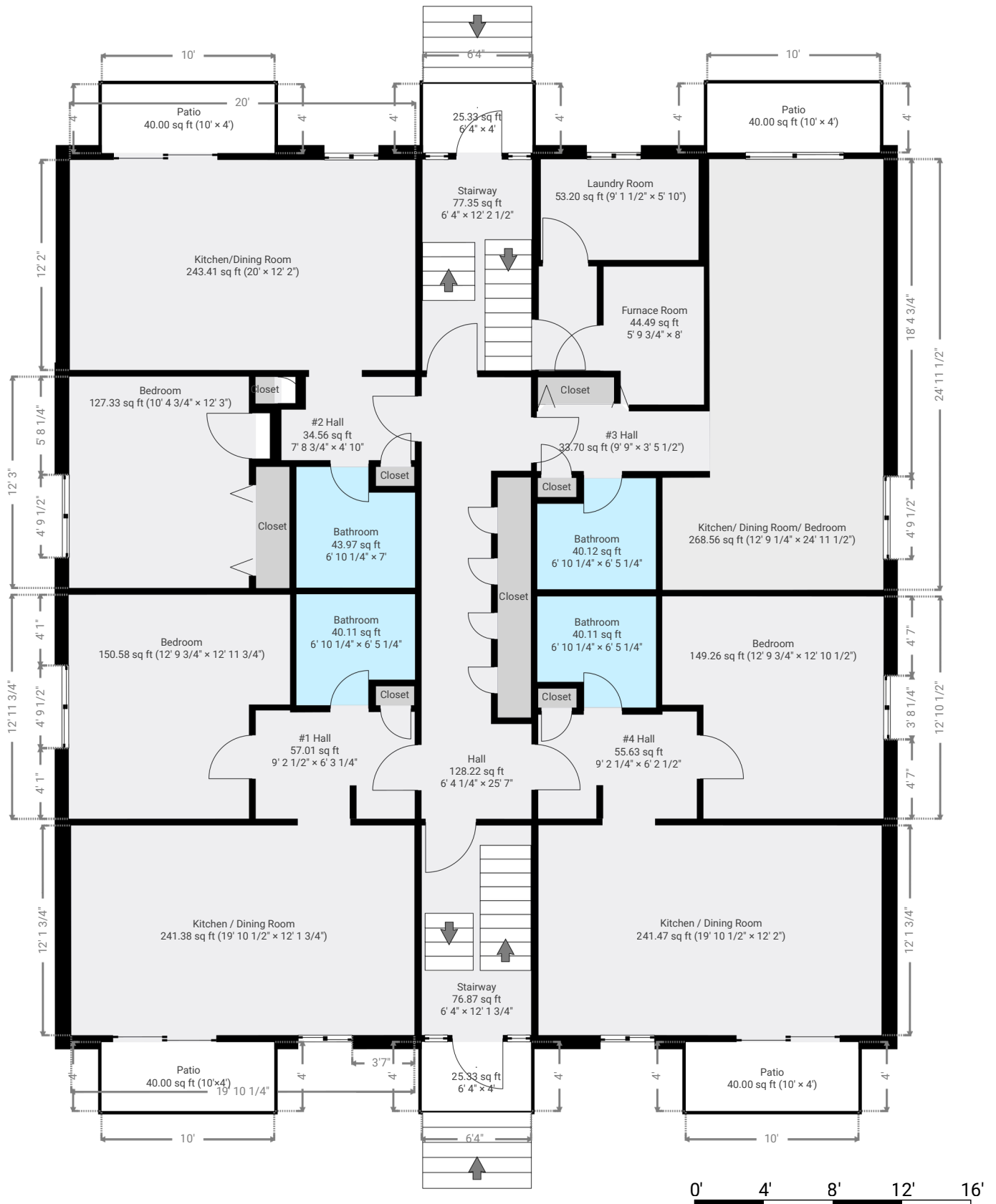
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Unit #2



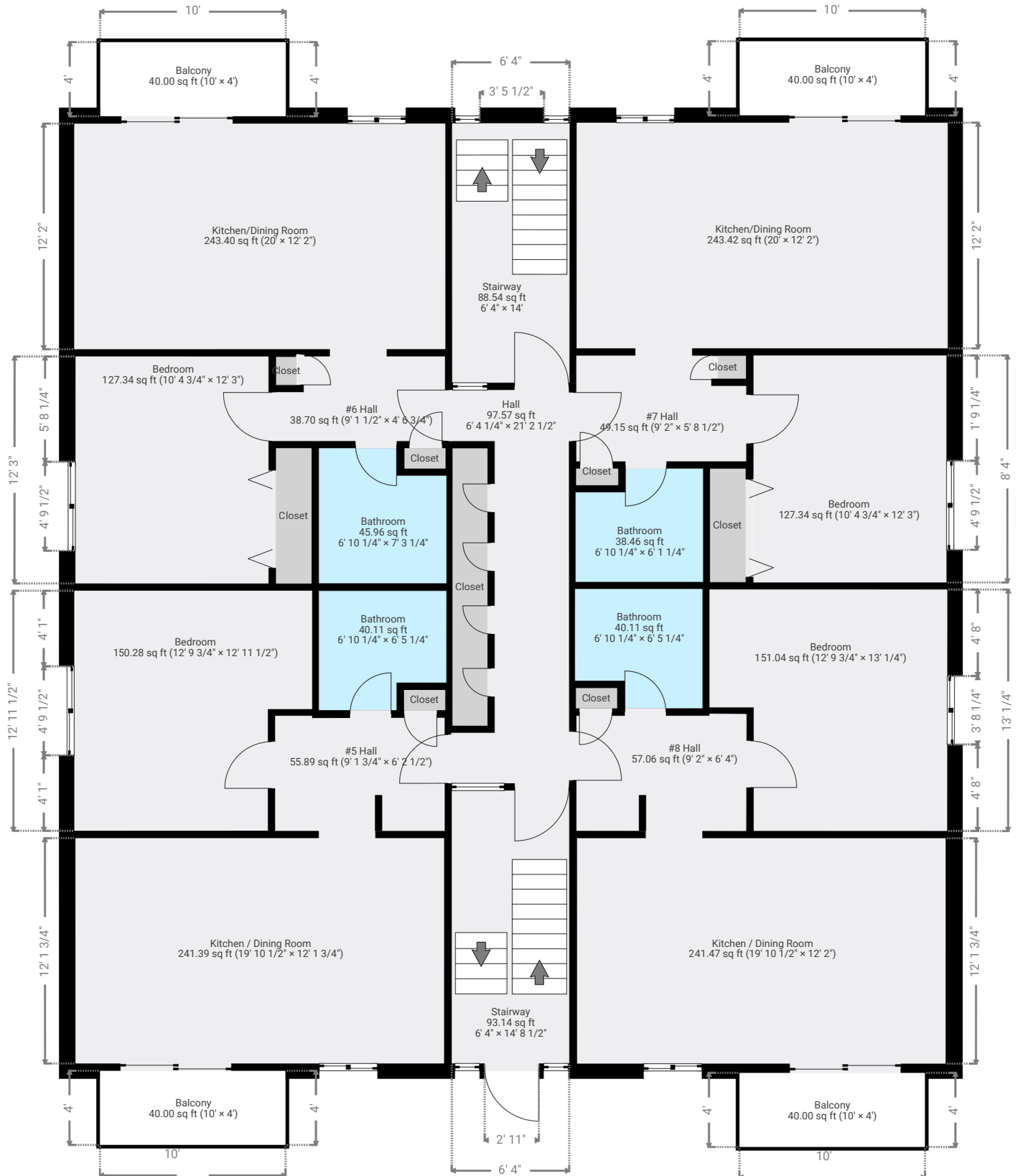
Floor Plans - Ground Floor

TOTAL AREA:2434.62 sq ft-LIVING AREA:2224.18 sq ft-ROOMS:29

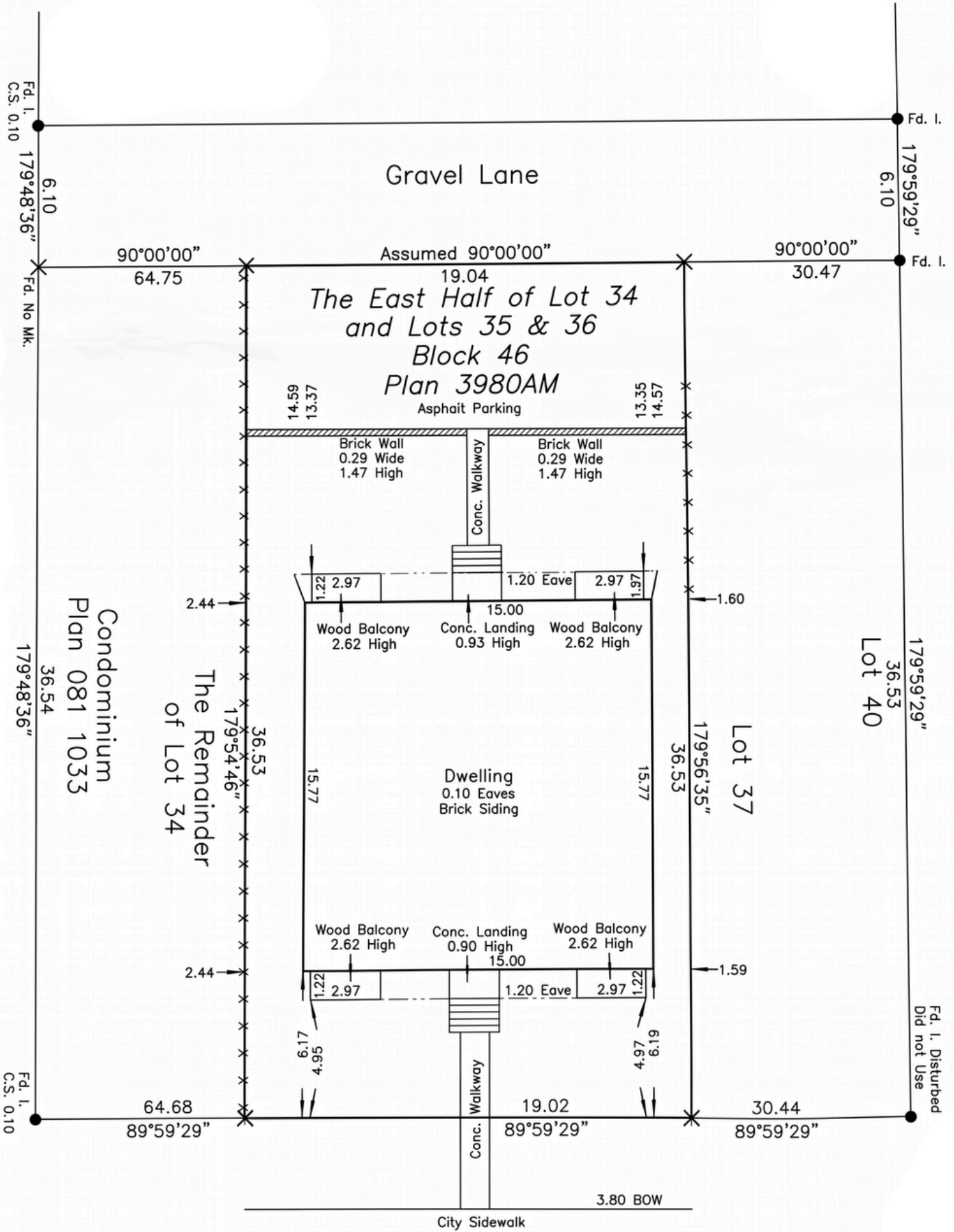


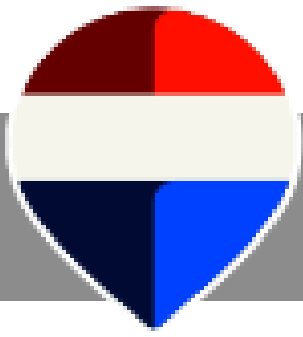
Floor Plans - 2nd Floor

TOTAL AREA:2395.07 sq ft·LIVING AREA:2235.22 sq ft·ROOMS:28



Land Survey





TUXEDO PARK APARTMENTS

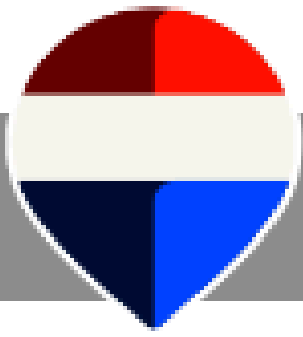
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LOCATION & NEIGHBOURHOOD



Destination	Distance	Drive Time
Downtown Calgary	4.5 km	12 m
SAIT Polytechnic	3.2 km	9 m
Deerfoot Trail	5.0 km	11 m
University of Calgary	7.5 km	15 m
YYC Airport	18 km	20 m

- **Transit:** Steps from Centre Street, served by the MAX Green BRT rapid transit line running direct to Downtown Calgary. A future Green Line LRT station is planned at 28th Avenue just one block north of the property. Multiple bus routes (300, 301, 142) connect to Downtown, YYC Airport, and surrounding communities.
- **Major Roads:** Quick access to 16th Avenue NW (Trans-Canada Highway), Deerfoot Trail, and Centre Street Calgary's primary north-south arterial connecting to Downtown.
- **Education:** Tuxedo Park School (K-6), St. Paul Centre, and Louise Dean School are within walking distance. High school options include Crescent Heights, St. Mary's, James Fowler, and William Aberhart. SAIT Polytechnic is a 9-minute drive; University of Calgary is accessible via transit or a short drive.
- **Shopping & Dining:** Centre Street offers everyday shopping, restaurants, services, and grocery stores within walking distance. The neighbourhood has a growing retail and food scene catering to the area's diverse population.
- **Recreation:** Close proximity to Confederation Park, the Bow River pathway system, and numerous community sports and recreation facilities.



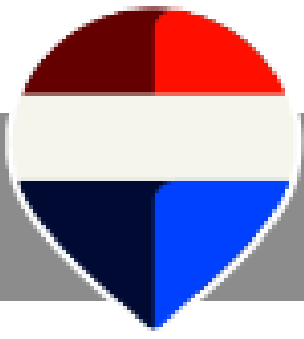
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PROPERTY SUMMARY

Property Name	Tuxedo Park Apartments
Address	120 29 Avenue NW, Calgary, AB T2M 2L8
Community	Tuxedo Park
Property Type	Multi-Family Residential - Low Rise Apartment
Construction	Concrete & Brick
Year Built	1972
Storeys	2 above grade
Total Units	8 (7 One-Bedroom + 1 Studio)
Building Size	4,829.69 sq ft (448.69 sq m)
Lot Size	7,491 sq ft (696 sq m)
Lot Frontage	119.8 ft (36.53 m)
Lot Depth	294.0 ft (89.59 m)
Zoning	M-C1 (Multi-Residential - Contextual Low Profile)
Parking	6 Energized Surface Stalls (Rear Lane Access)
Laundry	Shared Common Room - Ground Floor (1 Washer, 1 Dryer)
Heating	Natural Gas, High-Efficiency Hydronic Boiler System
Roof	Flat - SBS Modified Bitumen Membrane (New)
Appliances	8 Fridges, 8 Stoves (per unit)



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SUITE MIX

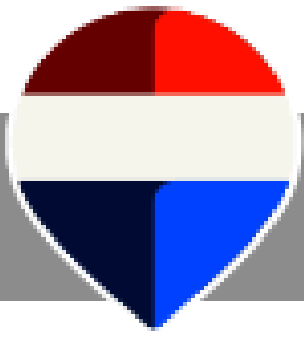
Unit	Floor	Type	Living (SF)	Total (SF)	Outdoor	Rent
#1	Ground	1 Bedroom	491.11	531.11	Patio 40	\$1,300
#2	Ground	1 Bedroom	466.54	506.54	Patio 40	Vacant
#3	Ground	Studio	342.38	382.38	Patio 40	\$1,300
#4	Ground	1 Bedroom	488.54	528.54	Patio 40	\$1,300
#5	2nd	1 Bedroom	489.74	529.74	Balcony 40	\$1,300
#6	2nd	1 Bedroom	473	513	Balcony 40	\$1,300
#7	2nd	1 Bedroom	473.63	513.63	Balcony 40	\$1,300
#8	2nd	1 Bedroom	491.69	531.69	Balcony 40	\$1,300
Total		8 Units	3,716.63	4,036.63	320 SF	\$9,100/mo

Market Rent Comparison

Current rents at The Bromley are \$1,300 per unit - well below comparable inner-city one-bedroom apartments. The table below illustrates the income upside available to an investor as leases transition to market rates.

Area / Benchmark	Avg. 1-Bed Rent	Premium to
The Bromley (Current)	\$1,300	-
Tuxedo Park / NW Inner City	\$1,400 – \$1,695	+8% to +30%
Calgary Citywide Median (1-Bed)	\$1,450	12%
Calgary Citywide Average (1-Bed)	\$1,675	29%
Inner City / Transit Corridors	\$1,700 – \$1,800	+31% to +38%

Sources: CMHC Rental Market Survey 2025; Zumper / RentFaster market data (Q1 2026). Figures represent asking rents for purpose-built and secondary market one-bedroom apartments.



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FINANCIAL SUMMARY

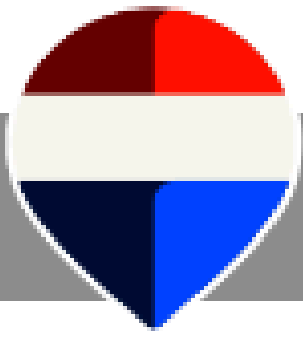
Revenue

Item	Current	Stabilized (8)
Monthly Rental Income (7 occupied)	\$9,100	\$10,400
Scheduled Annual Gross Income (8 units)	\$109,200	\$124,800
Vacancy Allowance (3%)	(\$3,276)	(\$3,744)
Effective Gross Income	\$105,924	\$121,056

Operating Expenses (Annual)

Expense	Amount	\$/Unit/Year
Property Taxes (2025)	\$9,394.00	\$1,174.25
Insurance	\$4,300.00	\$537.50
Natural Gas (Whole Building)	\$4,686.12	\$585.77
Electricity (Common Area)	\$1,874.28	\$234.29
Water & Wastewater	\$1,457.52	\$182.19
Total Identified Operating Expenses	\$21,711.92	\$2,713.99

Note: Expenses above reflect fixed costs and utilities only. Operational costs such as maintenance, janitorial, landscaping, and management are owner-dependent and not included in the stabilized expense figure.



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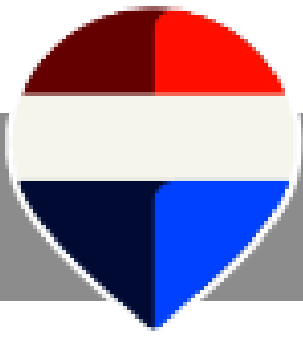
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FINANCIAL SUMMARY

Net Operating Income & Key Metrics

Metric	Current (7 occ.)	Stabilized (8)	At Market (8)
Monthly Rent / Unit	\$1,300	\$1,300	\$1,675
Effective Gross Income	\$105,924	\$121,056	\$155,976
Total Operating Expenses	\$21,712	\$21,712	\$21,712
Net Operating Income (NOI)	\$84,212	\$99,344	\$134,264
Cap Rate	3.83%	4.52%	6.10%
Asking Price	\$2,200,000	\$2,200,000	\$2,200,000
Price Per Unit	\$275,000	\$275,000	\$275,000
Price Per Sq Ft (Building)	\$455.52	\$455.52	\$455.52
Gross Rent Multiplier (GRM)	20.15x	17.63x	13.68x
Expense Ratio	20.50%	17.90%	13.90%
Tax Assessment (2025)	\$1,520,000	\$1,520,000	\$1,520,000

Note: At Market scenario assumes all 8 units at \$1,675/month — the Calgary citywide average for one-bedroom apartments (CMHC 2025 / Zumper Q1 2026).



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CAPITAL IMPROVEMENTS

Close to \$240,000 has been invested in major capital upgrades in recent capital upgrades, addressing all critical building systems and delivering a valuable asset. Full documentation, including invoices and receipts, is available to qualified purchasers during due diligence.

Improvement	Year
HVAC & Heating Systems - New high-efficiency hydronic boiler, unit heaters, valves, and full distribution system	2025
Roof Replacement & Flashing - Complete SBS modified bitumen membrane roof	2025
Electrical System Upgrade - Panel upgrades, rewiring, and modernization	2025
Exterior Doors & Building Envelope - Front and rear door replacement	2025
Exterior & Interior Painting - Full building repaint inside and out	2025
Security Camera Installation - Building-wide surveillance system	2025
Wood Fencing & Balcony Railings - New fencing and railing throughout	2025
Plumbing & Drain Repairs - Drain, fixture and leak repairs & replacements	2025
Fire Safety System - Inspection and system upgrades	2025-2026
Flooring - Unit flooring replacement	2025
Landscaping - Exterior grounds improvements	2025

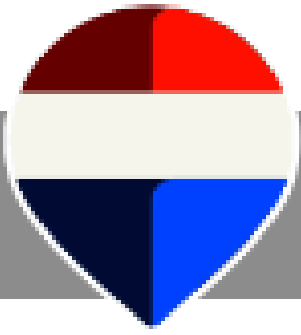
All invoices and detailed cost breakdowns are available in the Confidential Data Room upon execution of a Confidentiality Agreement.

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CAPITAL IMPROVEMENTS - Photos

