



ADVENT COMMERCIAL REAL ESTATE CORP.

Jennifer Apartments

22-Unit Multifamily Apartment Building | 1812 26 Avenue SW, Calgary, AB T2T 1E1

EXECUTIVE SUMMARY

Jennifer Apartments presents a compelling value-add investment opportunity in Calgary's highly desirable Bankview community, one of the city's most established inner-city neighbourhoods.

Built in 1956, this 22-unit apartment building sits on an 11,934 SF site and offers a suite mix of 20 bachelor suites, 1 one-bedroom suite, and 1 non-conforming two-bedroom suite located in the lower level. The property is currently operating below market rents, presenting immediate upside for a new owner.

The investment thesis centers on bringing in-place rents to market, activating ancillary revenue streams such as on-site coin-operated laundry and surface parking that are not currently being charged for, and unlocking the value of underutilized basement space.

With straightforward operational upside and a location minutes from 17th Avenue SW, Marda Loop, and downtown Calgary, Jennifer Apartments offers an attractive entry point into one of Calgary's strongest rental submarkets.

FOR SALE

\$3,200,000

(\$145k /unit)

INVESTMENT OFFERING

For more information,
please contact:



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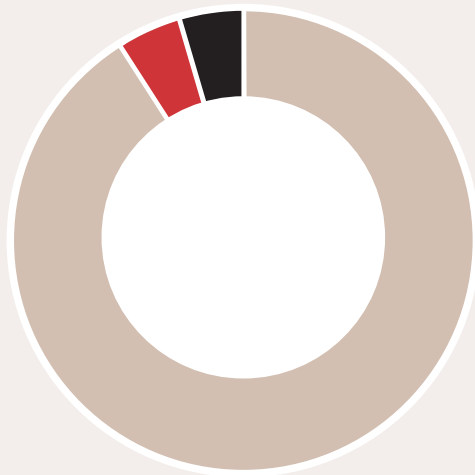
PROPERTY OVERVIEW

Jennifer Apartments is a 22-unit, three-storey apartment building built in 1956 in Calgary's Bankview community. The property is well positioned for a value-add repositioning strategy centered on rental growth, ancillary income opportunities, and the optimization of underutilized space.

PROPERTY DETAILS



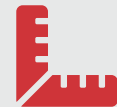

| | |
|---------------|--------------------------------|
| ADDRESS | 1812 26 Avenue SW, Calgary, AB |
| YEAR BUILT | 1956 |
| LEVELS | 3 Storeys + Basement |
| TOTAL UNITS | 22 Units |
| LOT SIZE | ±11,934 SF |
| PARKING | 12 Surface Stalls |
| LAUNDRY | Coin-Operated (On-Site) |
| PROPERTY TYPE | Multifamily Low-Rise |

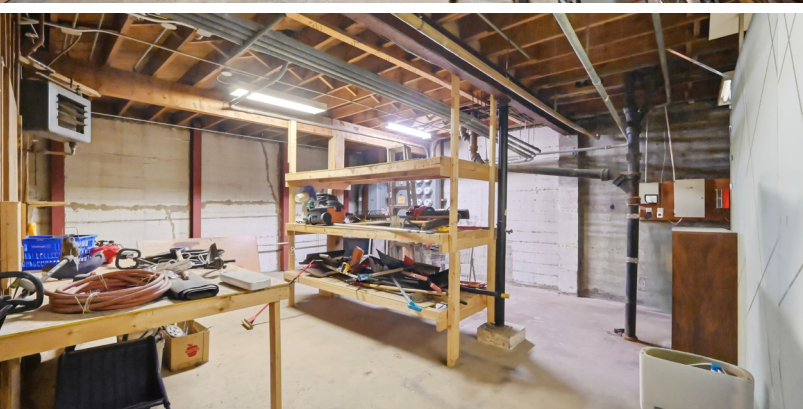
JENNIFER APARTMENTS SUITE MIX



- Bachelor (20)
- One-Bedroom (1)
- Two-Bedroom* (1)

* Non-conforming, lower level

| | | | |
|---|---|---|---|
|  |  |  |  |
| 22 | 12 | 11,934 | 1956 |
| Total Units | Surface Stalls | Site SF | Year Built |



INVESTMENT HIGHLIGHTS



Below-Market In-Place Rents

Current average rent of \$1,007/unit sits meaningfully below average market rent of \$1,166/unit, offering a clear path to NOI growth through lease turnover alone.



Untapped Ancillary Income

On-site coin-operated laundry and surface parking stalls are not currently generating revenue, representing immediate, low-effort income opportunities for a new owner.



Underutilized Basement Space

The lower level is only partially used as a tenant suite, with the remainder serving as a workshop, offering potential to reconfigure for additional rentable area.



Prime Inner-City Location

Located in Bankview, just minutes from 17th Avenue SW, Marda Loop, and downtown Calgary, with strong, consistent rental demand from an urban tenant base.



Minimal Capital Requirements

Boiler was serviced within the past 24 months and a new hot water tank was installed in 2021, limiting near-term capital exposure for a new owner.



Operational Efficiency Upside

Professional property management and streamlined operations, under the projected proforma, support margin improvement alongside top-line rental growth.



FINANCIAL SUMMARY

Current figures reflect actuals provided by the seller. Projected figures reflect estimated market rents and operating averages.

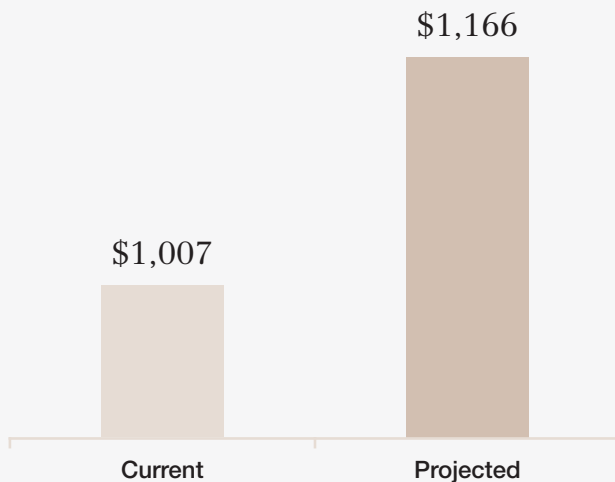
CURRENT

5.44% **\$174,208**
Cap Rate NOI

PROJECTED

5.98% **\$191,309**
Cap Rate NOI

AVERAGE RENT PER MONTH



| | CURRENT | PROJECTED |
|--------------------------|----------------|------------------|
| Residential Income | \$265,800 | \$307,800 |
| Laundry income | \$0 | \$1,320 |
| Gross revenue | \$265,800 | \$309,120 |
| Vacancy (3%) | (\$7,974) | (\$9,274) |
| Effective Gross Revenue | \$257,826 | \$299,846 |
| Total Operating expenses | (\$83,618) | (\$108,537) |
| Net operating income | \$174,208 | \$191,309 |



BUILDING CONDITION

Jennifer Apartments is a wood-frame building with a concrete block exterior, offering durable, low-maintenance construction. Recent mechanical investments help limit near-term capital exposure for a new owner.

► Roof

Rubber membrane roof system installed in 1985.

► Boiler

Serviced within the past 24 months.

► Construction

Wood frame construction with concrete block exterior.

► Hot Water Tank

New tank installed in 2021.

BANKVIEW LOCATION

Situated in Calgary's highly desirable Bankview community, Jennifer Apartments is minutes from the vibrant 17th Avenue SW entertainment district, Marda Loop, and downtown Calgary, with a deep selection of restaurants, retail, and transit options nearby.

✓ 17th Avenue Entertainment District

✓ Marda Loop Shopping & Dining

✓ Downtown Calgary

✓ Extensive Transit Access

PHOTO GALLERY





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1812 26 AVE SW

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