



FOR SALE

Spanish Monarch

9825 82nd Avenue, Edmonton AB

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Executive Summary

9825 82nd Avenue, Edmonton

Colliers is pleased to present the Spanish Monarch; a multifamily investment opportunity located in the established and highly desirable Ritchie neighborhood of Edmonton. Prominently situated along Whyte Avenue (82 Avenue) at 98 Street, the property benefits from excellent visibility, strong connectivity, and proximity to major institutional, employment, and lifestyle amenities.

The Spanish Monarch is a four-storey walk-up apartment building, currently 100% vacant and offered for sale under receivership. The offering presents a compelling opportunity to complete the remaining renovations, reposition the asset to current market standards, and execute a lease-up strategy to achieve stabilized cash flow. The site comprises approximately 0.54 Acres with a total of 34 rentable suites, featuring a mix of bachelor to three-bedroom suites with balconies, shared laundry and paved surface parking at the rear of the building.

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Investment **Highlights**

Attractive Stabilized Value

Stabilized at \$186,441 per door, the Spanish Monarch represents a rare opportunity to acquire a 34-suite multifamily asset well below replacement cost in one of Edmonton's strongest rental submarkets.

Significant Capital Invested

The previous owner completed major building envelope work prior to receivership, including full window replacement, new exterior siding, and interior suite demolition. A substantial portion of the capital-intensive renovation program is already in place, materially reducing the remaining cost and timeline to deliver a finished, leasable product.

Clear Path to Stabilization

With the building effectively vacant and suites already brought back to the studs, a purchaser can efficiently complete interior finishes and execute a phased lease-up without the cost, complexity, or delay of tenant relocations. Projected stabilized NOI of \$316,950 supports attractive returns on a relatively short renovation timeline.

Prime Ritchie Location on Whyte Avenue

Situated on 82 Avenue at 98 Street in the heart of Ritchie, the property benefits from direct proximity to the University of Alberta, University Hospital, and Old Strathcona - three of Edmonton's most significant demand drivers for rental housing. The surrounding neighborhood continues to attract population growth and urban investment.

Flexible Exit Strategy

Upon stabilization, the asset is well positioned for long-term CMHC insured financing at favorable terms or a turnkey resale to a yield-oriented investor. The combination of location quality, building scale, and achievable rents provides optionality regardless of market conditions at exit.



Property Details

Civic Address 9825 82 Avenue NW, Edmonton AB

Property Type Multi-family Residential

Legal Description Condominium Plan 9022742L, Units 1-34

Neighborhood Ritchie

Site Area 0.54 Acres

Year Built 1969

Zoning Medium Scale Residential (RM h23)

Number of Suites 34

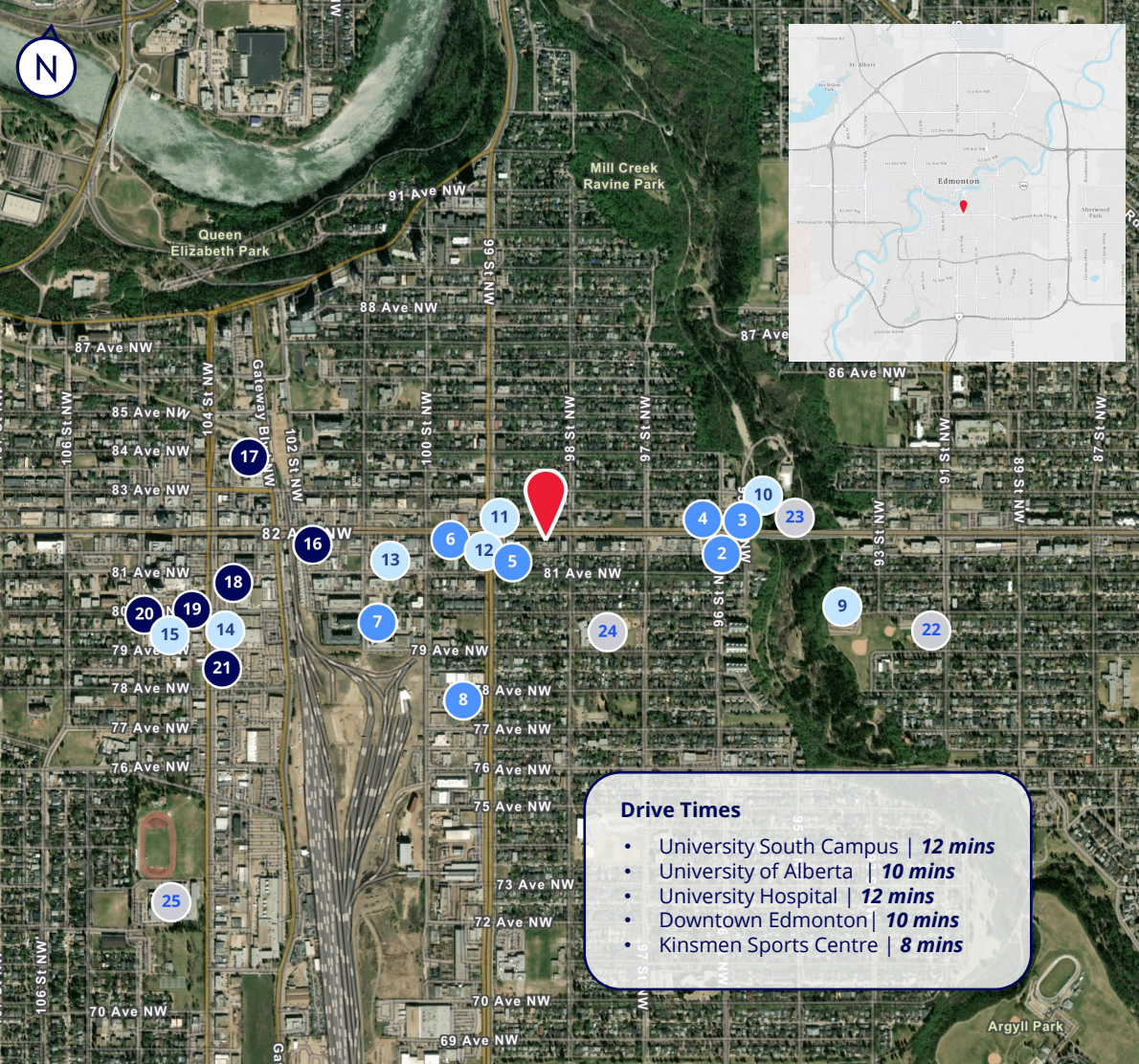
Current Vacancy 100%

Amenities Shared Laundry
Balconies
Elevator

Parking Paved, energized surface stalls

Spanish Monarch | 9825 82nd Avenue NW, Edmonton AB





Location Overview

Population
84,012

Restaurants, Cafés & Breweries

- 2 Ricky's Grill
- 3 Millcreek Cafe
- 4 Darling
- 5 Subway
- 6 Bonjour Bakery
- 7 ACE Coffee Roasters
- 8 Shiddy's Brewery

Fitness & Personal Services

- 9 Shamrock Curling Club
- 10 Panther Gym
- 11 Esso Gas Station
- 12 CIBC Bank
- 13 City Fit Shop
- 14 Orange Theory Fitness
- 15 Anytime Fitness

Projected Population
106,216

Shopping & Grocery

- 16 Blush Lane Organic Market
- 17 Old Strathcona Farmers Market
- 18 Shoppers Drug Mart
- 19 Old Strathcona Centre
- 20 No Frills
- 21 Save On Foods

Major Infrastructure

- 22 Donnan Arena
- 23 Mill Creek Ravine
- 24 Mill Creek School
- 25 Strathcona High School

Median Age
36.1

Located in Ritchie - one of Edmonton's most established and walkable urban communities - the property's irreplaceable location, value-add potential, and strong fundamentals make it a compelling multifamily repositioning opportunity.

Minutes from the University of Alberta and University Hospital, the property draws consistent demand from students, healthcare professionals, and academic staff, with strong connectivity via 99 Street, Calgary Trail, and Gateway Boulevard.

HH Average Income
\$99,475

Financial Summary

Spanish Monarch 9825 82 Avenue | Cashflow Projections

Component	Stabilized		
	Total	% of GI	Per Unit
Income			
Base Rent	\$552,480	98.8%	\$16,249
Parking	\$6,630	1.2%	\$195
Laundry Income	\$10,200	1.8%	\$300
			34 stalls @65% utilization @\$25/month
			Stabilized @\$25/unit/month
Gross Income	\$559,110		\$16,444
Less: Vacancy & Bad Debt (% of GI)	\$16,773	3.0%	\$493
			Stabilized
Effective Gross Income	\$542,337		\$15,951

Expenses:		% of EGI	Per Unit	
Management (% of EGI)	\$23,049	4.25%	\$678	CMHC Benchmark
Taxes	\$68,000	12.5%	\$2,000	Estimate
Utilities	\$61,200	11.3%	\$1,800	Estimate, \$150/unit/month
Insurance	\$34,000	6.3%	\$1,000	Estimate
Maintenance	\$28,220	5.2%	\$830	CMHC Benchmark
Salaries	\$17,000	3.1%	\$500	CMHC Benchmark
Replacement Reserve	\$6,120	1.1%	\$180	CMHC Benchmark, assumed 3 appliances
Other (General and Administrative)	\$10,847	2.0%	\$319	CMHC Benchmark
Total Expenses	\$225,387			
NOI	\$316,950		\$9,322	
Expense Ratio	41.56%			

Cap Rate	5.00%	Per Unit
Stabilized Property Value Estimate	\$6,338,999.32	\$186,441.16



Site Size
0.54 Acres



Total Suites
34



Suite Mix
Bach: 2 (400 SF)
One-Bed: 8 (650 SF)
Two-Bed: 16 (800 SF)
Three-Bed: 8 (1000-1250 SF)

Offering **Process**

Offering Process

Colliers Macaulay Nicolls Inc. was retained by KSV Restructuring Inc., in its capacity as the Court-appointed receiver and manager (in such capacity, the “Receiver”) of 2597427 Alberta Ltd., as the sales agent (in such capacity, the “Sales Agent”) to solicit interest in the opportunity to acquire certain real property legally described as Condominium Plan 9022742L, Units 1–34 inclusive, together with related assets (collectively, the “Property”) (the “Opportunity”).

The sale process is intended to solicit interest in, and opportunities for, a sale of the Property.

Bid Deadline

Any transaction is subject to approval by the Court of King’s Bench of Alberta. The bid deadline is 5:00 p.m. MST on May 15th, 2026 (the “Bid Deadline”).

Offer Format

Prospective purchasers will be required to submit a purchase and sale agreement in the form prepared by the Receiver, together with a blackline reflecting any proposed revisions, by the Bid Deadline. The purchaser acknowledges and agrees that the property is being sold on an 'as is, where is' basis.

Review of Offers

One week from the Bid Deadline, among other things:

- a. the Sales Agent will collect and summarize all of the offers received by the Bid Deadline;
- b. the Receiver may invite selected bidders to improve their offers and may conduct multiple bidding rounds to maximize consideration and minimize execution risk; and
- c. the Receiver will select the successful bidder(s), having regard to, among other things:
 - i. the total consideration;
 - ii. the form of consideration being offered;
 - iii. any third-party approvals required; and
 - iv. any conditions to closing and the time required to satisfy or waive same.

Purchase Price

The Property is being offered for sale without a formal asking price.

RESTRICTIONS

Disclaimer

This document has been prepared by the Sales Agent, in conjunction with the Receiver, solely for informational purposes in connection with the Opportunity and the Sale Process described above. This document does not constitute an offer to sell or a solicitation of an offer to purchase any interest in the Property or any securities.

The information contained herein is preliminary, subject to change, and does not purport to be complete. Neither the Sales Agent nor the Receiver makes any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein. Interested parties should conduct their own independent investigations and rely on their own due diligence and professional advisors.

This document is provided solely for the purpose of evaluating a potential interest in the Opportunity and may not be reproduced or distributed without the prior written consent of the Sales Agent and the Receiver.

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