



THE BARRACKS

FOR SALE | 6855 AD ASTRA BLVD NW, EDMONTON, AB | 241 UNITS

AVISON
YOUNG



MARKET OVERVIEW

EDMONTON, AB

Edmonton's multifamily market remains one of Canada's most compelling investment destinations. The City's relative affordability, diverse economic base, and durable rental fundamentals continue to support stable in place yield and long-term value creation.

CMHC forecasts Edmonton's rental market to continue moving toward balance as new supply is absorbed. Purpose-built rental vacancy increased to 3.8% in 2025, up from 3.1% in 2024 and 2.4% in 2023. Vacancy is forecast to rise further to approximately 4.5% in 2026 and 5.0% in 2027, driven by continued completions, slower population growth, and increased competition across newer, higher-priced rental product.

Average rents are expected to continue growing, albeit at a more moderate pace. CMHC reported Edmonton's average two-bedroom rent at \$1,603 in 2025, with forecast growth to \$1,624 in 2026 and \$1,655 in 2027.

GRIESBACH SUB-MARKET

The community attracts a stable, family-oriented resident base supported by high average household incomes of over \$131,000, a daytime population exceeding 5,000, and a strong local amenity set that reinforces day-to-day livability. These characteristics support durable demand for quality rental product and position the neighbourhood as a premium residential node within the broader North Edmonton market.

Griesbach's estimated population growth of 34.5% between 2025 and 2030 is approximately three times the citywide Edmonton rate of 10.7% over the same period. This trajectory reflects the neighbourhood's continued absorption of residential demand as the community matures, and points to a level of locational defensibility that distinguishes it from many comparable suburban submarkets.

DEMOGRAPHICS

City Population Growth

+4.9%	+6.3%	+3.4%
2023	2024	2025

Purpose-Built Rental Vacancy

2.3%	3.0%	3.8%
2023	2024	2025

Average Rent (Purpose-Built Apartments)

\$1,292	\$1,422	\$1,493
Oct 2023	Oct 2024	Oct 2025

New Purpose-Built Rental Units

+5,375	+5,548	+5,228
2024	2025	2026 (projected)

Source: Canada Mortgage and Housing Corporation (CMHC), City of Edmonton, Statistics Canada, Bank of Canada



PROPERTY OVERVIEW

Property summary

The Barracks is a luxury multifamily apartment located in the award-winning community of Griesbach in north Edmonton, AB. Completed in 2022, the Property features 241 units over 4-stories in an architecturally designed building surrounding a central parking area with landscaping. Units are offered in a mix of one, one + den, two, and three bedroom layouts ranging from 665 to 1,340 SF.

Sitting on a 2.90-acre site, the Property holds surface parking and a secure underground parkade containing 200 stalls, for a total parking ratio of 1.03. The Property features numerous amenities for residents, including an outdoor BBQ area, a party room with communal kitchen, a state-of-the-art fitness room, theatre room and bike storage.

SUITE MIX

53 One Bed / One Bath **2** One Bed + Den / One Bath
170 Two Bed / Two Bath **16** Three Bed / Two Bath

THE BARRACKS

Municipal Address	6855 Ad Astra Blvd NW, Edmonton, AB
Legal Address	Plan 2220878; Block 27; Lot 31A
Neighbourhood	Griesbach
Year Built	2022
Units	241
Avg Unit Size	904 SF
Zoning	Griesbach Low Rise Apartment (GLRA)
Parking	Surface Lot (49 stalls) & Underground (200 stalls)
Structure	Wood-Frame
Site Size	2.90 Acres
List Price	\$68,000,000 (\$282,158/unit)



PROPERTY OVERVIEW

Property amenities

THE BARRACKS



Party Room









Theatre Room



Fitness Room

UNIT AMENITIES

-  Open Concept Living
-  Air Conditioning
(South & West facing units)
-  In-Suite Laundry
-  Stainless Steel Appliances
-  Quartz Countertops
-  Storage



INVESTMENT HIGHLIGHTS

SOUGHT AFTER LOCATION

Griesbach is an award-winning neighbourhood and one of Edmonton's premier master planned residential communities. Built to meet all the needs of its residents, Griesbach experiences some of the highest rental demand in the city. This is demonstrated by the Property's above market occupancy rate of 97.1%.

LUXURIOUS SUITES & AMENITIES

The Property holds 241 spacious suites with fully equipped kitchens, in-suite laundry, storage and luxury finishes throughout. Residents enjoy the use of a state-of-the-art fitness centre, party room, outdoor BBQ area, theatre room and underground parking.

ATTRACTIVE SUITE MIX

Majority of the units (70.5%) are two bedroom/two bath layouts, with another 16 three-bedroom/two bath units built to cater to the strong rental demand in this area from family demographics. 22.8% of the suites are one-bedroom/one bath, providing an offering for couples, single professionals or downsizers.

UTILITY RECOVERY REVENUE

The Barracks has a sub-metering contract with Metergy Solutions. Metergy monitors tenants' electricity and water use and remits those consumption charges to the owner (minus a small administrative fee); heating costs remain the responsibility of the building owner while tenants pay for their own water and electricity.



THE BARRACKS

LOCATION OVERVIEW

Griesbach

Griesbach is one of Edmonton's most distinctive residential communities, developed on the site of the former Canadian Forces Base and master-planned to deliver a cohesive, high-quality living environment. The community is recognized for its walkable urban-village design, featuring tree-lined boulevards, interconnected pathways, lakes, parks, and neighbourhood gathering spaces. Nearly one-quarter of the community has been dedicated to outdoor amenities, distinguishing Griesbach from conventional suburban development and reinforcing the neighbourhood's long-term residential appeal.

The Property sits within walking distance of the central park, community garden and Major General Griesbach School (K-9). Several family services are also close by, including a daycare and dental office directly across from the Property. Only a 4-minute drive away is The Village at Griesbach, a shopping centre destination within the community that holds small business retail, multiple restaurants, and is anchored by Shopper's Drug Mart.

DRIVE TIMES



- 5 minutes to Northgate Centre
- 8 minutes to North Edmonton Common
- 6 minutes to Namao Centre
- 11 minutes to NAIT
- 20 minutes to University of Alberta
- 20 minutes to Downtown Edmonton



DEMOGRAPHICS

1 km radius from the Property



10,815

Estimated Population (2025)



34.5%

Est. Pop. Growth (2025-2030)



32.2%

Rented Dwellings



2.8

Persons per Household



LOCATION OVERVIEW



Downtown

Yellowhead Trail

Northgate Mall

North Town Centre

Village at Griesbach

Belford Basin

Jewel of Griesbach

Griesbach Central Park

Community Garden

Maple Leaf Pond

Major General Griesbach School

Pauka Bazaar

Ad Astra Blvd

Castle Downs Road

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