

\$599,000 - 4840 50 Avenue, Vermilion

MLS® #A2114549

\$599,000

0 Bedroom, 0.00 Bathroom,
Commercial on 0.00 Acres

Vermilion, Vermilion, Alberta

Attention real estate investors! Don't miss out on this lucrative investment opportunity! The IMPERIAL BLOCK, a historic revenue-generating building located in downtown Vermilion, is available for sale. Built in 1912 by British capitalists, this iconic property was originally designed as a luxury office and apartment block. Over the years, it has served as a residence for figures like Mayor J.W.G. Morrison and provided accommodations for students from the Vermilion School of Agriculture. Today it continues to be a popular residence for students of Vermilion's Lakeland College and local industry such as oilfield and agriculture.

Sitting on a spacious 60' x 120' lot, this three-story building is constructed of durable local brick from the Vermilion Brick Factory. It features a single commercial tenant on the main level, along with eight residential units above. The unit breakdown includes a variety of layouts, from spacious two-bedroom units to oversized one-bedroom and studio apartments. Additionally, the property offers the convenience of on-site coin-operated laundry facilities.

With an impressive gross revenue of approximately \$100,000 annually, the Imperial Block boasts a remarkable CAP rate of over 9%. This makes it a highly desirable investment opportunity for savvy real estate investors. Contact us today to discover how



you can maximize your returns with this exceptional property!

Built in 1912

Essential Information

MLS® #	A2114549
Price	\$599,000
Bathrooms	0.00
Acres	0.00
Year Built	1912
Type	Commercial
Sub-Type	Mixed Use
Status	Active

Community Information

Address	4840 50 Avenue
Subdivision	Vermilion
City	Vermilion
County	Vermilion River, County of
Province	Alberta
Postal Code	T9X1T6

Interior

Heating	Boiler, Natural Gas
---------	---------------------

Additional Information

Date Listed	March 13th, 2024
Days on Market	462
Zoning	CB

Listing Details

Listing Office	RE/MAX PRAIRIE REALTY
----------------	-----------------------

Data is supplied by Pillar 9â„¢ MLS® System. Pillar 9â„¢ is the owner of the copyright in its MLS® System. Data is deemed reliable but is not guaranteed accurate by Pillar 9â„¢. The trademarks MLS®, Multiple Listing Service® and the associated logos are owned by The Canadian Real Estate Association (CREA) and identify the quality of services provided by real estate professionals who are members of CREA. Used under license.