

**FOR SALE**

**CDNGLOBAL<sup>®</sup>**



# **Industrial Investment Opportunity**

**8615 48<sup>th</sup> Street SE | Calgary, AB**

# PROPERTY OVERVIEW

ASKING PRICE	\$9,000,000
Cap Rate	6.67% Escalating to 6.93%
In Place NOI	\$600,000 Escalating to \$624,000
Municipal Address	8615 48 <sup>th</sup> Street SE, Calgary, AB
LINC	0020 139 397
Legal Description	Plan 2732X, Block 14
Site Size	4.76 Acres / 207,346 SF
Net Rentable Area	45,630 SF
Site Coverage	22%
Yard Area	3.71 Acres / 161,716 SF
Occupancy	100%
Year Built	1981



## THE OPPORTUNITY

CDNGLOBAL is pleased to announce the exclusive industrial investment sale offering of 8615 48th Street SE, Calgary, Alberta (the "Subject Property"). Once a multi-bay industrial asset, the 45,630 SF ( +/-) freestanding industrial building is now 100% occupied by the Proform Group of Companies, Alberta's largest pre-cast concrete manufacturer. Proform's significant revenue, gross profit and EBITDA metrics are further bolstered through its significant client base including Brookfield, Mattamy Homes, and other familiar real estate developers, as well as involvement in government infrastructure projects. The asset is exceptionally well located near 52nd Street SE and Glenmore Trail, in a strong primary industrial market with exceptionally low industrial vacancy rates. Over \$1,000,000 in recent renovations and improvements has taken place, including a 15-ton crane, six 10-ton cranes and a brand new 3,200 SF office development. With low site coverage of only 22%, the asset features surplus land and ample fenced yard area. The asset features below market and replaceable lease rates, with going in NOI of \$620,000 NOI / 6.67% capitalization rate escalating to 6.93% capitalization rate on the \$9,000,000 offering price. Existing in place financing can potentially be assumed depending on the purchaser's covenant, or alternatively, clear title can be provided.





# PROFORM



## THE TENANT - PROFORM

- **Strong Financial Performance:** Significant revenue and EBITDA growth;
- **Significant Experience & Relationships:** Over 40 years experience servicing Western Canada and the Northwest Territories;
- **Size & Scale:** Alberta's largest slip-form concrete contractor and precast step leader;
- **Six locations:** Five in Alberta and one in the Northwest Territories;
- **Diverse Industrial Services:** Offers a variety of sectors including the construction, industrial, commercial and residential sectors;
- **Continued Growth:** Organic revenue growth as well as acquisition of competitors
  - February 2018 – Proform Concrete Services acquired Vic's Concrete Finishing in Red Deer, Alberta
  - May 2018 – Proform Concrete Services acquired the assets of Key Concrete Products in Calgary, Alberta (Subject Site)
  - May 2019 – Proform Construction Products purchased Norstair Precast Step Systems in Edmonton, Alberta
  - 2020 to Present – Significant organic revenue & EBITDA growth through exceptionally high-performance management, established industry relationships and superior on the ground execution

# THE BUILDING

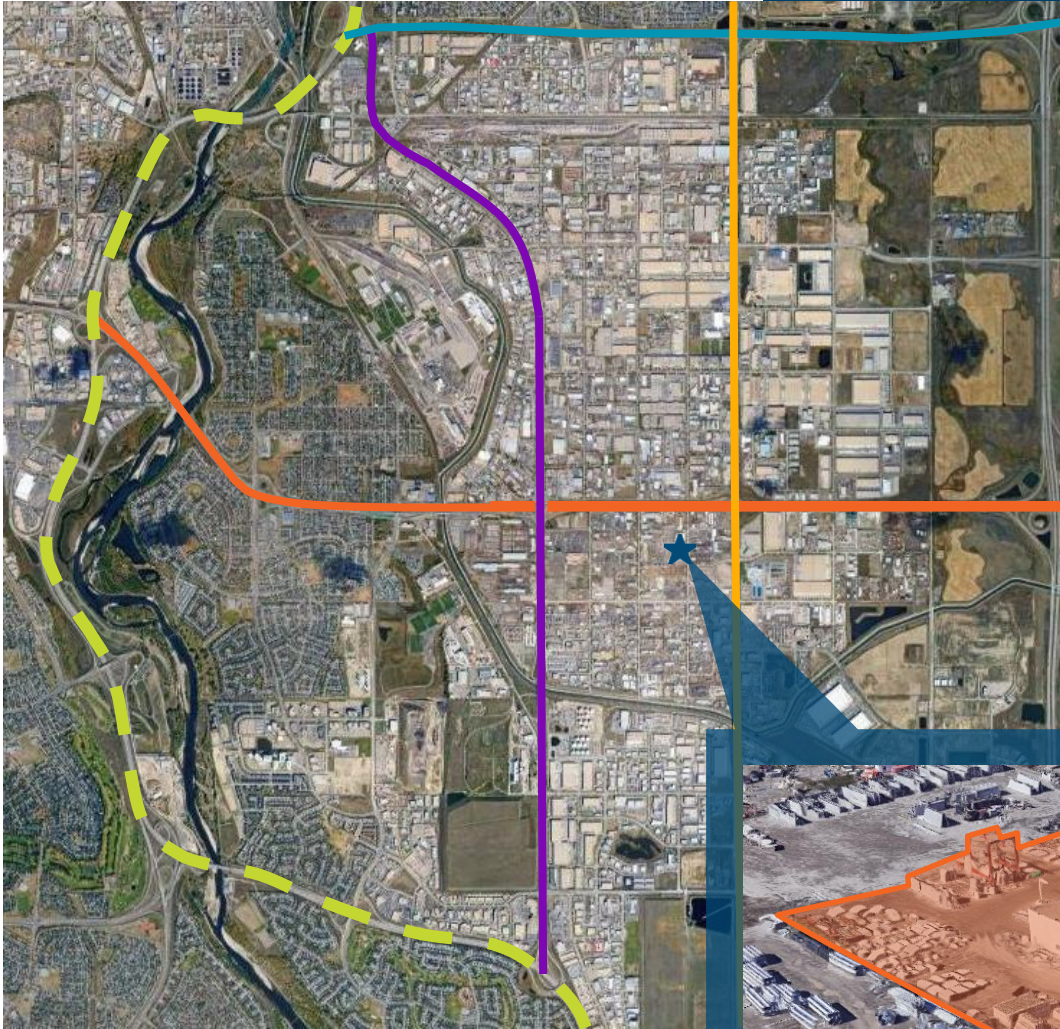


- Over 600 amps, 480 volt 3-phase power
- One 15-ton crane and six 10-ton cranes
- 20' clear ceiling height (TBV)
- 16-'17' hook height
- Northeast overhead door 16' x 20'
- West sliding door 14' x 16'
- South sliding door 18' x 17'
- West overhead door 18' x 18'
- New concrete batch plant
- 3,200 SF of new office space
- 42,430 SF warehouse space

# LEASE COMPARISONS

Type	Address	NRA	Land		PSF NNN	
Sublease	9595 Enterprise Way SE	22,849.00 SF	2.86	Acres	\$ 18.00	Rate
Sublease	9090 Innovation Avenue SE	12,000.00 SF	2.00	Acres	\$ 16.00	Rate

# LOCATION



- Strategic location within Foothills Industrial Park within proximity to Glenmore Trail and 52<sup>nd</sup> Street SE, a highly sought-after corridor in Calgary
- Excellent connectivity to Deerfoot Trail, Barlow Trail and Peigan Trail
- Close to a variety of services and amenities

- Deerfoot Trail
- Barlow Trail SE
- 52<sup>nd</sup> Street SE
- Peigan Trail
- Glenmore Trail



# LOCATION



# YARD SPACE





# YARD SPACE



# YARD SPACE



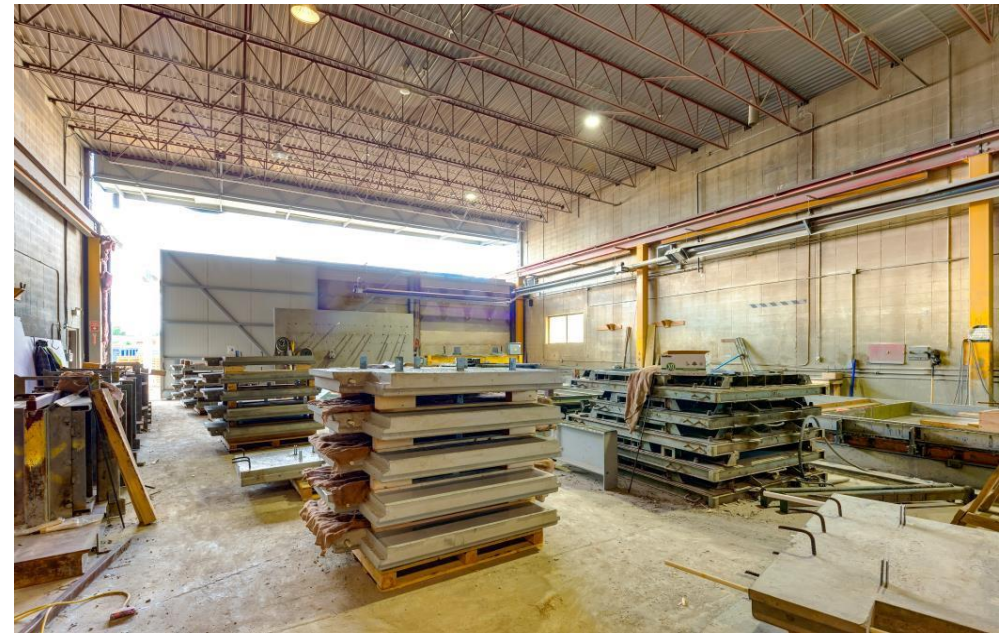
# YARD SPACE



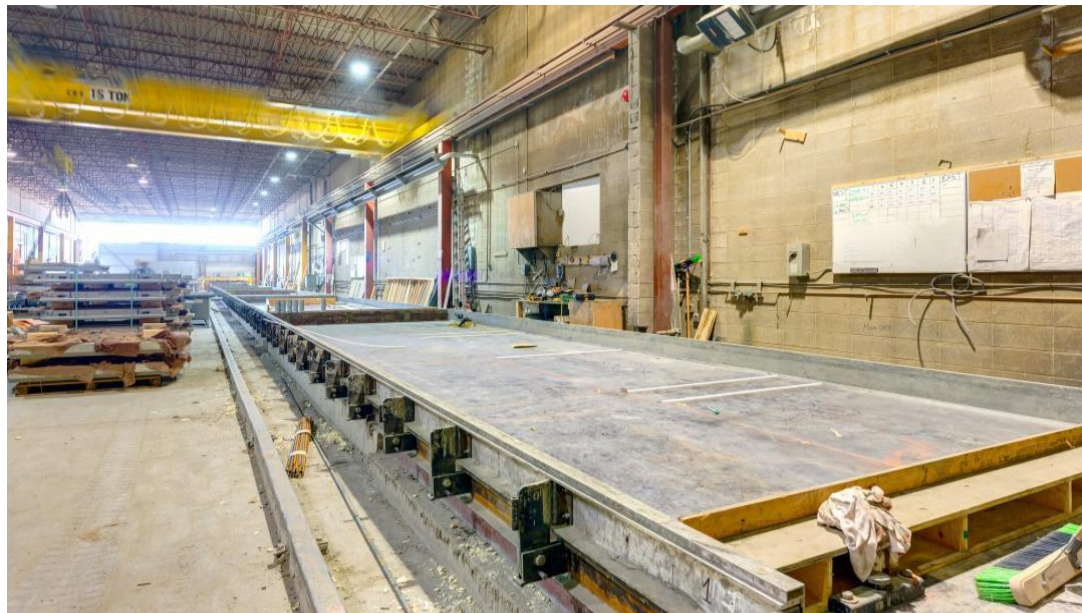
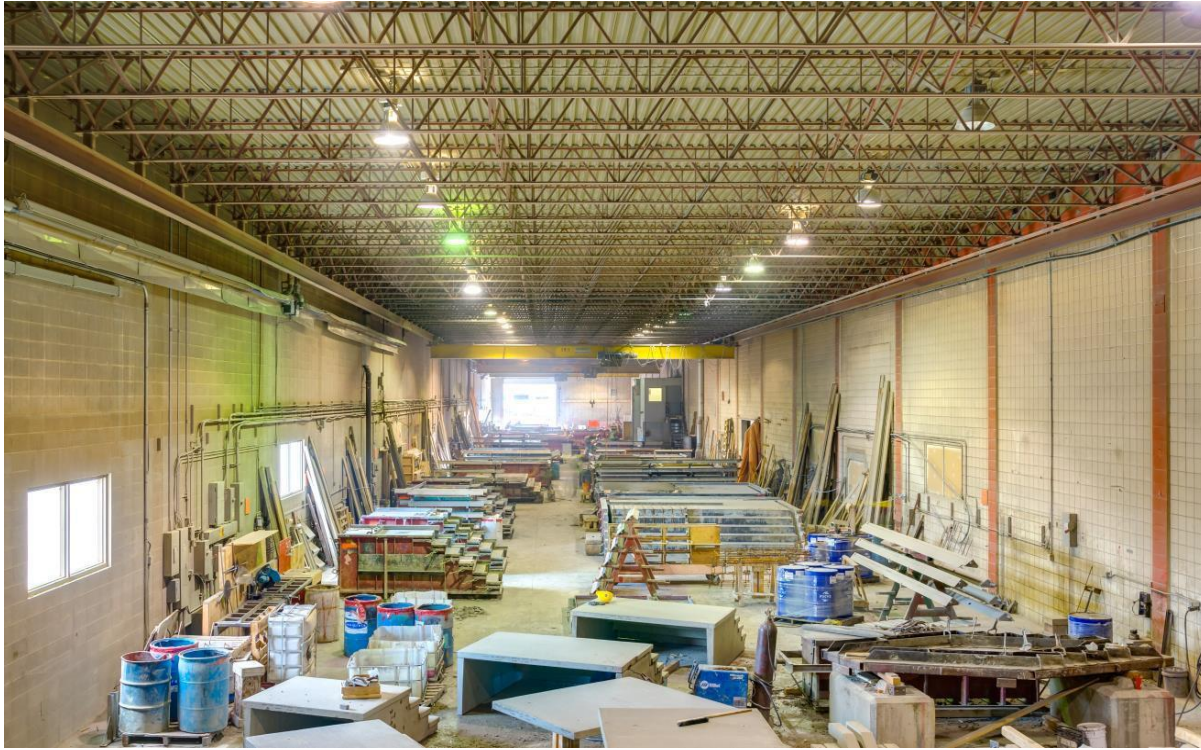
# WAREHOUSE



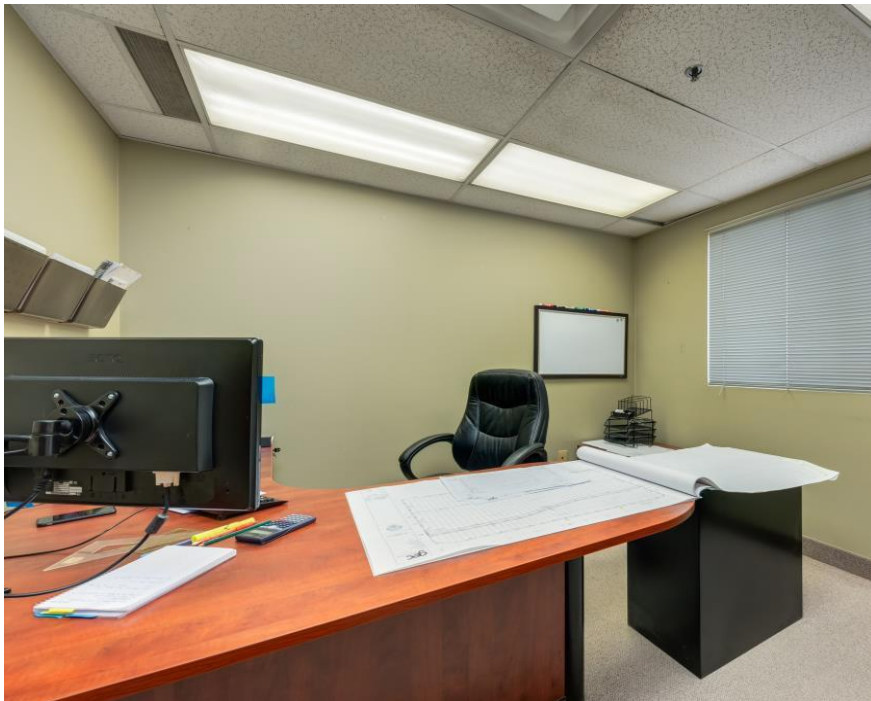
# WAREHOUSE



# WAREHOUSE



# OFFICE SPACE



# OFFICE SPACE



**CDNGLOBAL**<sup>®</sup>

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