

FOR SALE



**504 – 2nd
Street
Leader, SK**

12 Suite Apartment Block

Price: \$669,000.00

Full Financials are available to qualified buyers upon completion of confidentiality agreement.

NAI Commercial

Commercial Real Estate Services, Worldwide.

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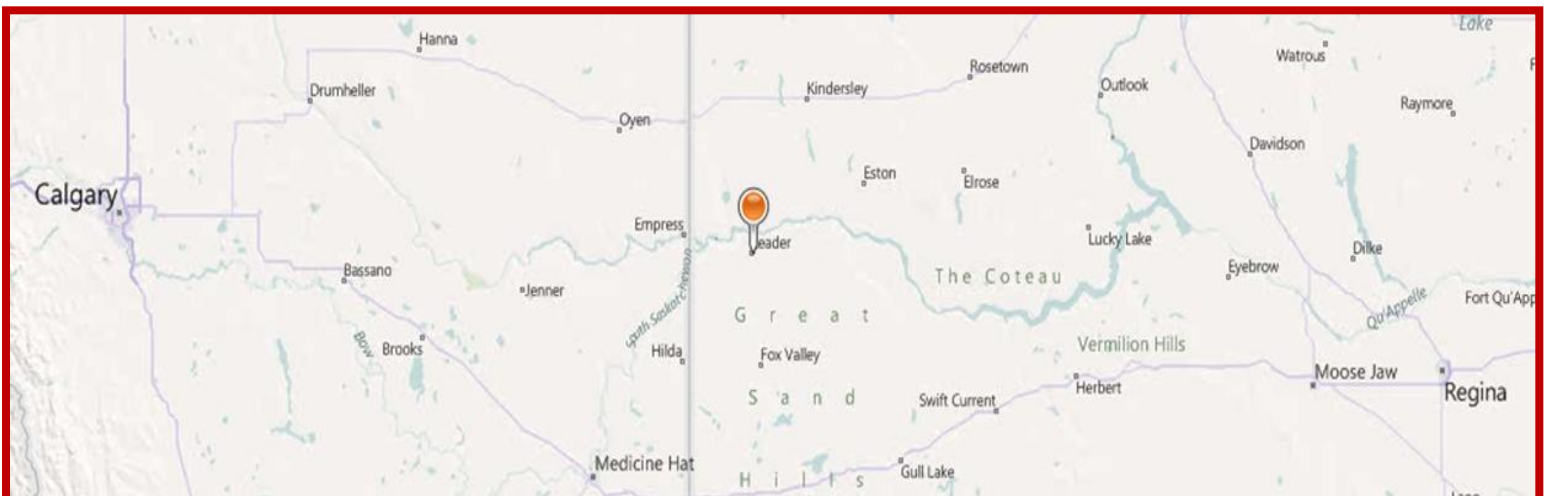
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The Town of Leader has a population of approximately 1,000 people, and it is the centre of a retail trading area which includes three rural municipalities. The town is suited at the junction of Highway 32 and Highway 21. Incorporated as a town in 1917, Leader is the agricultural service centre for the district. The grain and cattle industries provide long-term stability and form the base of the community. Commercial taxes in Leader have been lowered as an incentive to increase economic activity.

Tourism is becoming a growth industry in Leader. The community lies directly in the migratory bird flyways and attracts visitors from across North America. Some leisure amenities of Leader are: a golf course, swimming pool, Lions Park, Leader Ball Park, Arena, Curling Rink Community Centre, and friendship Centre. There are also many other tourist attractions to visit in the area.

The Leader school offers classes from k to 12. Health and Medical services include: a hospital, medical clinic, seniors home, and a community health services office. Leader is also a 911 service area.

The subject property is directly adjacent to the school and just north of arena and curling rink. This area is considered to be a good location for such a residential use, with single-family homes also nearby. Moreover, access and egress to and from the property is considered good.



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Address: 504 – 2nd Street West, Leader, SK

Location: North end of the town adjacent to the School.

Land Size:

Lots 1 & 2	14,810 sq.ft. (apartment built on these lots)
Lot 3	7,841 sq.ft. (excess land)
Lot C	<u>15,682 sq.ft.</u> (excess land)
Total	38,333 sq.ft. (.88 acres)

Apartment Building: 2 ½ storey, 12 suite walk-up apartment built in 1978.

Suite Mix:
11- 2 bedrooms
1- 1 bedroom

Building Improvements:

- All above grade apartments are air conditioned
- Each suite contains 4 piece bathrooms
- Each suite has separate storage rooms
- 7 of 12 Suites have been updated with kitchen cabinets, counter tops, bathroom tub surrounds and floor coverings throughout
- 8 above ground suites have covered balconies
- Laundry room lower level consists of one washer and dryer
- Roof was redone in 2002 (and inspected in 2010) along with eaves and down spouts
- Boiler heat for suites (boiler was replaced in 2011), forced air common area hallways and stairs
- Suites are a good size including kitchen (with dining nook), dining room, living room, 4 piece bathroom, bedrooms and storage room
- Parking is paved with electrified parking stalls
- Good street parking for visitors
- All lots are fully grassed
- Lot C is ideal corner project for a future apartment block development

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Projected Budgeted Operating Statement 2011

Annual Rental Revenue	\$74,340.00
Vacancy & Credit Allowance 3%	<u>(\$2,230.00)</u>
Gross Operating Income	\$72,110.00
Total Expenses 31%	\$23,045.00
Net Operating Income	\$49,064.00 (projected)

Asking Price: \$669,000.00



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The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.