SALOMONS COMMERCIAL

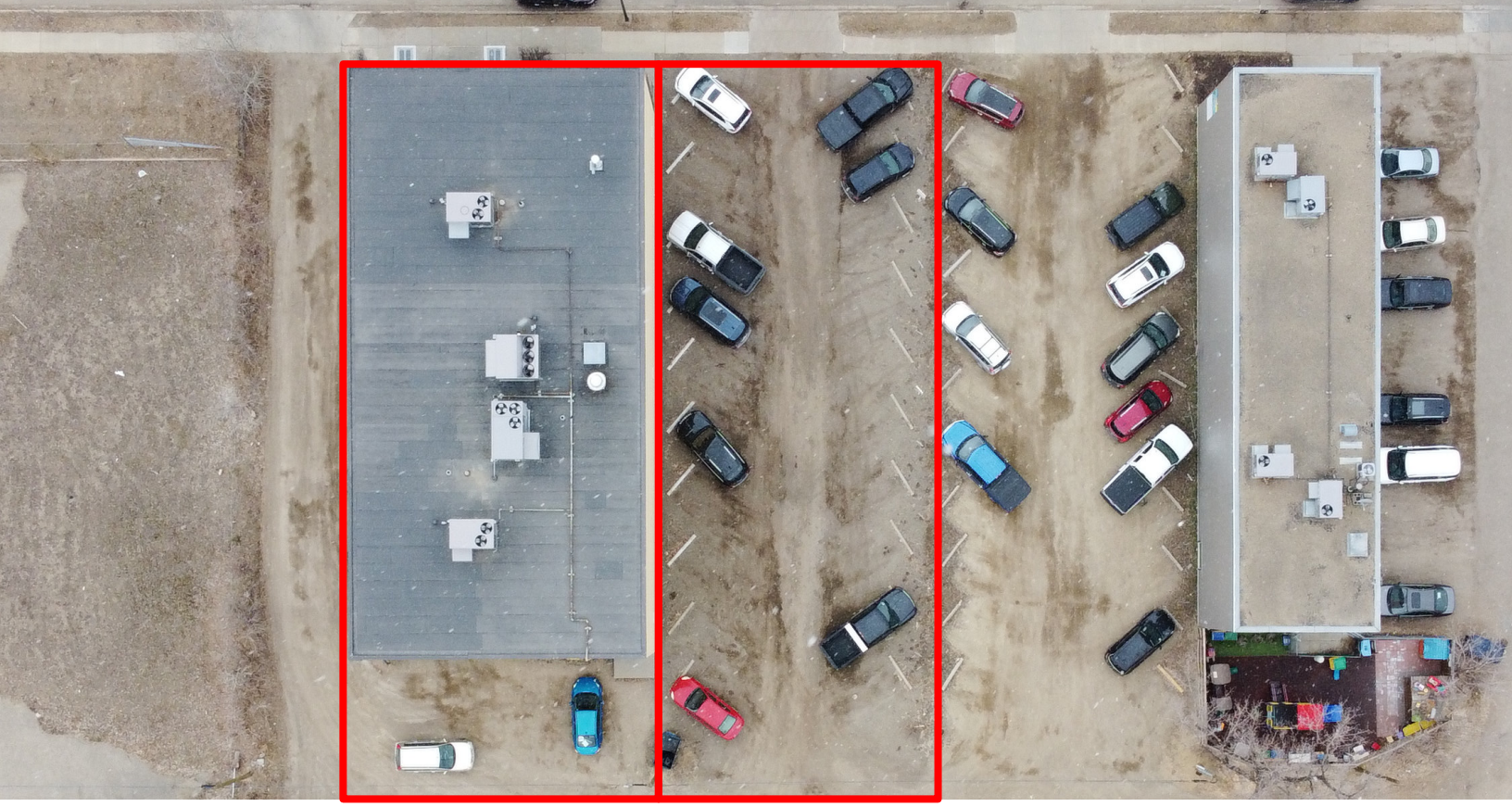
FOR SALE/LEASE

4821 & 4825 47th Street, Red Deer, AB

SALOMONS COMMERCIAL

Mike Williamson
Associate
403.314.6189
mike@salomonscommercial.com

#103, 4315 - 55 Avenue
Red Deer, AB T4N 4N7
www.salomonscommercial.com



About the Property

Combination of an investment and potential owner/user property, this is the Park Place building, with neighboring parking lot, located in the heart of downtown Red Deer. Situated between 49th and 48th Avenues, Park Place offers a combined 13,338 SF across two floors plus a lower level. The parking lot is approximately 6,393 SF with a total of 20 spaces available and generates income monthly.

The first above ground floor (3,922sf rentable) has been occupied by a long-running law firm which has signed until August 31, 2027. The lower floor (3,850 SF total rentable) is fully occupied, including Unit 100 (1,502 SF rentable), which is leased until December 31, 2026 and Unit 102 (2,348 SF rentable) is leased until February 29, 2028. The top floor remains the only space available for lease, offering an opportunity for an owner to occupy while generating income from the existing tenancies.

Efficient floor plates offer easily customizable options for all business types. Availability includes a full contiguous top floor of 4,551 SF rentable.

Park Place benefits from the wrap around windows along the north and west side, allowing for natural light to pass through. Common washrooms on each floor and have been recently renovated.

Businesses within the immediate vicinity include: Servus Credit Union, Rexall, the new Justice Centre, Sorenson Station, Stantec, and Aspire.

LEGAL DESCRIPTION

4825 - 47 St (Building): Plan 8120148, Block 24, Lot 18A
4821 - 47 St (Parking Lot): Plan K5, Block 24, Lot 16-17

LOT SIZES

4825 - 47 St (Building) = **6,598 SF** + 4821 - 47 St (Parking) = **6,393 SF**

BUILDING SIZE

Gross Total = 13,338 SF, Rentable Area = 12,322 SF

LOCATION

Downtown Red Deer

ZONING

C1 - Commercial (City Centre) District

REDUCED SALE PRICE (PROPERTIES MUST BE SOLD TOGETHER)

4825 47th Street:	~~$700,000~~	**$600,000**
4821 47th Street:	~~$200,000~~	**$195,000**
Total:	~~$1,065,000~~	**$795,000**

POSSESSION

Immediate

AVAILABLE UNIT SIZES FOR LEASE

Unit 102 (Lower Floor): ***LEASED***
Unit 300 (Top Floor): 4,551 SF

LEASE RATE

Unit 102: ***LEASED***
Unit 300: ~~$8.00 PSF~~ **$7.00 PSF Net**

CAM & TAXES (INCLUDES ALL UTILITIES)

Currently estimated at $7.37/sf

PROPERTY TAXES

4825 - 47th Street: $19,535.42 (2025)
4821 - 47th Street: $4,426.68 (2025)

FLOOR RENTABLE AREAS (TOTAL 12,322 SF)

Lower Floor: **3,850 SF** *(Leased)*
Main Floor: **3,922 SF** *(Leased)*
Top Floor: **4,551 SF** *(Available)*

YEAR BUILT

1980

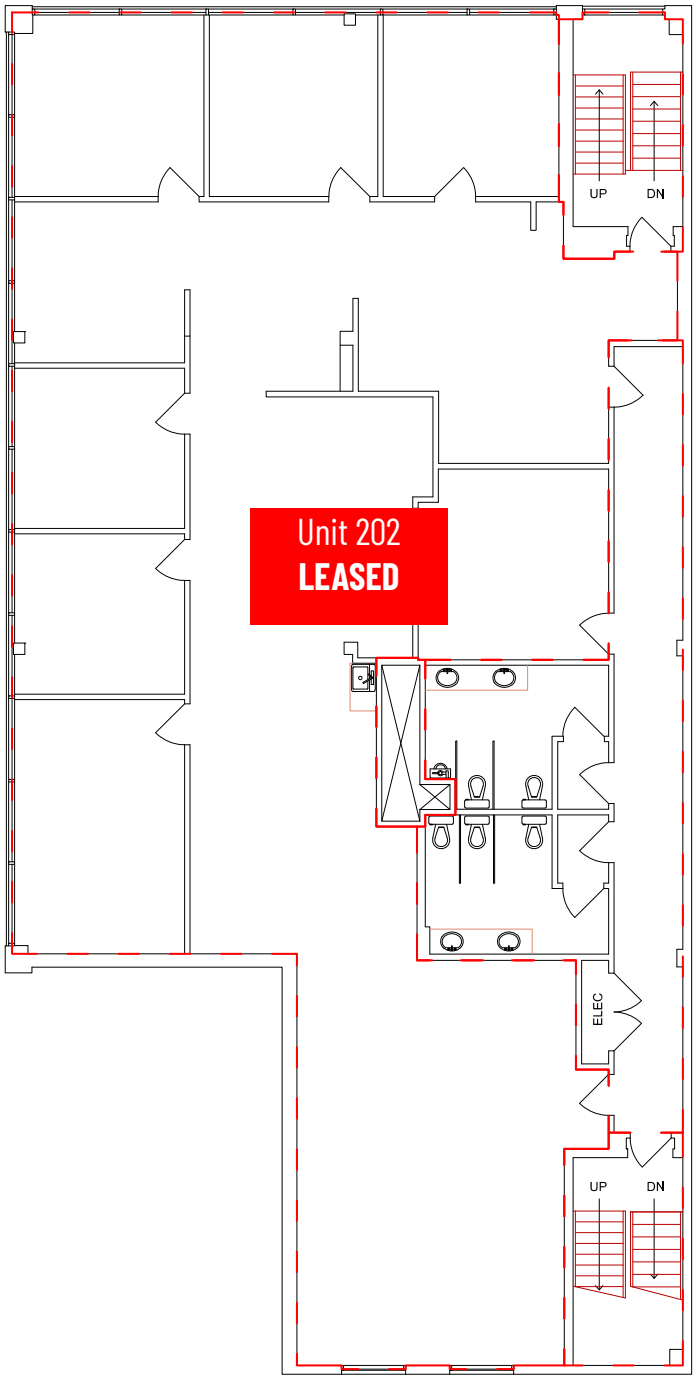
Parking

- Stalls are leased for $50/stall/month, pending availability
- Approx 20 stalls in parking lot (4821 - 47 St)
- Additional parking directly against the building at the rear and below overhang area
- Metered street parking in front

Main Floor

RENTABLE AREA
3,922 SF (Includes Washrooms and Hallway)

STATUS
Unit 202: **Leased** ***(Lease expiring August 31, 2027)***



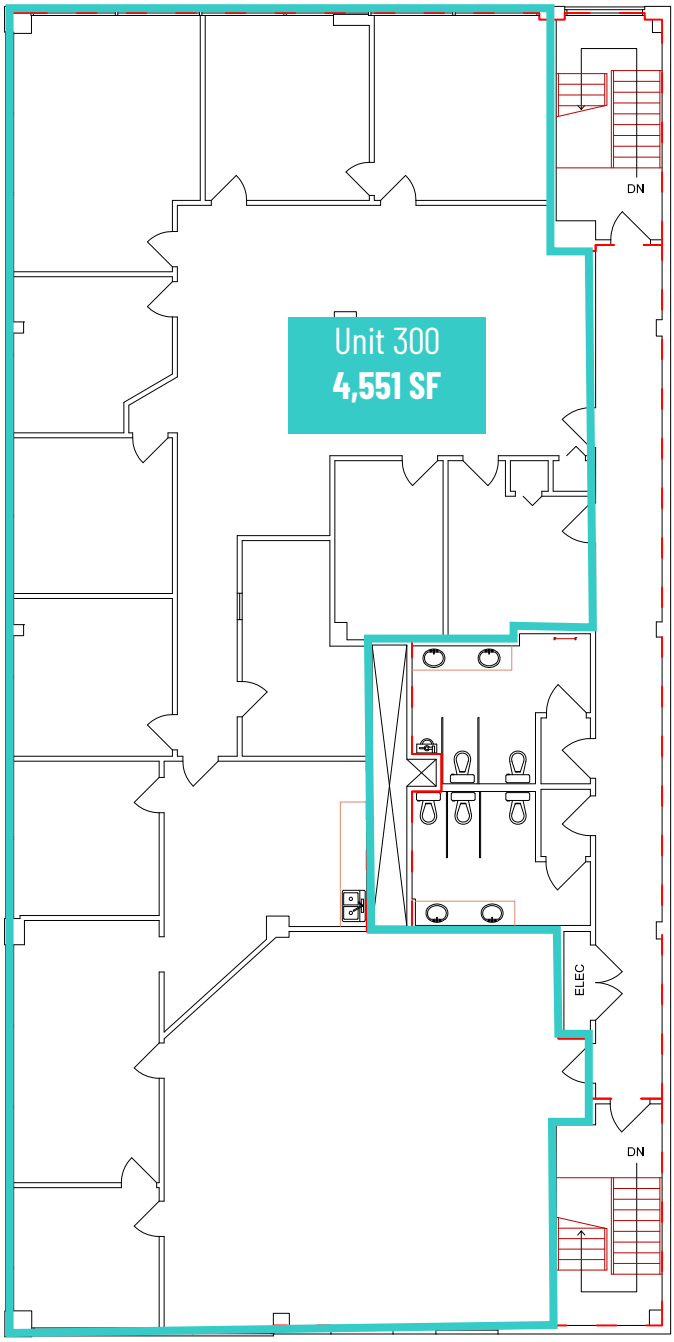
Top Floor - Vacant

RENTABLE AREA
4,551 SF (Includes Washrooms and Hallway)

ASKING NET RENTAL RATE
Unit 300: $7.00 PSF *based on rentable area*

ESTIMATED ADDITIONAL RENT
$7.37 PSF *based on rentable area*

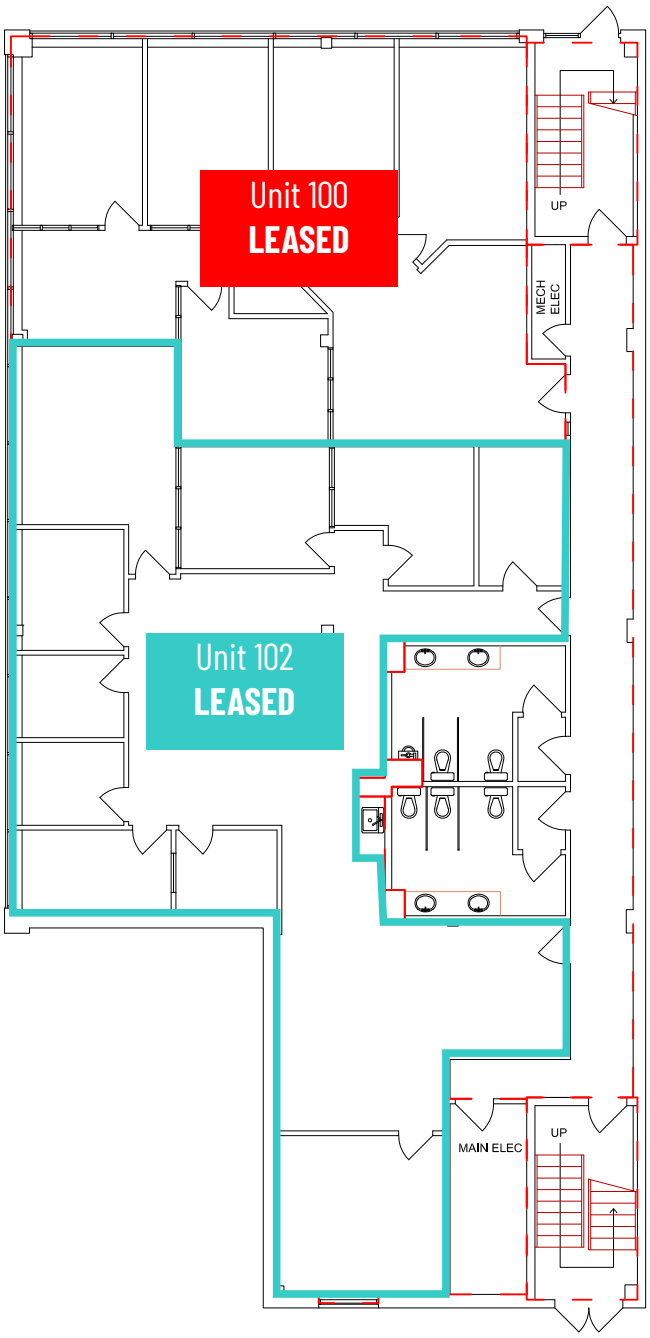
TOTAL RENT
Unit 300: **$5,449.82/month plus GST**



Lower Floor

RENTABLE AREA
Total - 3,850 SF
Unit 100 - 1,502 SF
Unit 102 - 2,348 SF

STATUS
Unit 100: **Leased** ***(Lease expiring December 31, 2026)***
Unit 102: **Leased** ***(Lease expiring February 29, 2028)***



Central Alberta's Ambassador for Commercial Real Estate

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#103, 4315 - 55 Avenue Red Deer, AB T4N 4N7
www.salomonscommercial.com

Mike Williamson
Listing Agent
403.314.6189
mike@salomonscommercial.com

Kelly Babcock
Partner
403.314.6188
kelly@salomonscommercial.com

Brett Salomons
Partne/Broker
403.314.6187
brett@salomonscommercial.com

Davin Kemshead
Associate
403.314.6190
davin@salomonscommercial.com

Max Field
Associate
403.314.6186
max@salomonscommercial.com

Jordan Krulicki
Associate
403.314.6185
jordan@salomonscommercial.com

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