



INVESTMENT OPPORTUNITY

2640 - 52 STREET NE | CALGARY, ALBERTA

VILLAGE SQUARE

A 63,950 Square Foot Retail Shopping Centre in Northeast Calgary, Alberta



INVESTMENT OPPORTUNITY

Village Square

JLL Capital Markets, Calgary (“JLL” or the “Advisor”) is pleased to offer for sale a 100% freehold interest in **Village Square** (the “Property”) located at **2640 - 52 Street NE** in **Calgary, Alberta**.

Village Square is a 63,950 square foot (“SF”) neighbourhood retail centre situated on 5.55 acres of land in northeast Calgary. The Property is comprised of two buildings: a multi-tenant, enclosed shopping centre and a single-tenant, freestanding retail pad.

Village Square is 91.3% leased to a diverse mix of needs-based and service-oriented tenancies. The Property offers the investor secure future cash flow with a weighted average lease term of 4.60 years and attractive rental growth due to contractual rental escalations. The Property also has practical value-add potential, through adding existing density to the site and/or repositioning the existing retail to further enhance cash flow.

Village Square is being offered for sale with a list price of \$18,100,000. Offers will be reviewed as they are received.

All inquiries regarding the Property should be directed to:

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Investment Highlights

Village Square is ideally situated in an established retail node, embedded by core-community amenities and a densely populated trade area. The Property provides stable cash flow with value-add potential, through adding additional development density to the site and/or asset repositioning the existing retail to further enhance cash flow.



Strategic Northeast Location: Adjacent to Village Square Leisure Centre and Calgary Public Library, and immediately south of Lester B. Pearson High School, home to over 1,600 high school students (2023).



Secure Cash Flow: 57.0% of base rent is generated from national tenants, with the average tenancy occupancy over ten years.



Income Growth: Contractual lease escalations and lease-up of the 8.7% currently vacant will improve income growth over the hold period.



Redevelopment Potential: All tenants, except RBC, McDonalds, and CC Modernails have demolition or redevelopment clauses in their leases, ensuring a seamless redevelopment program.



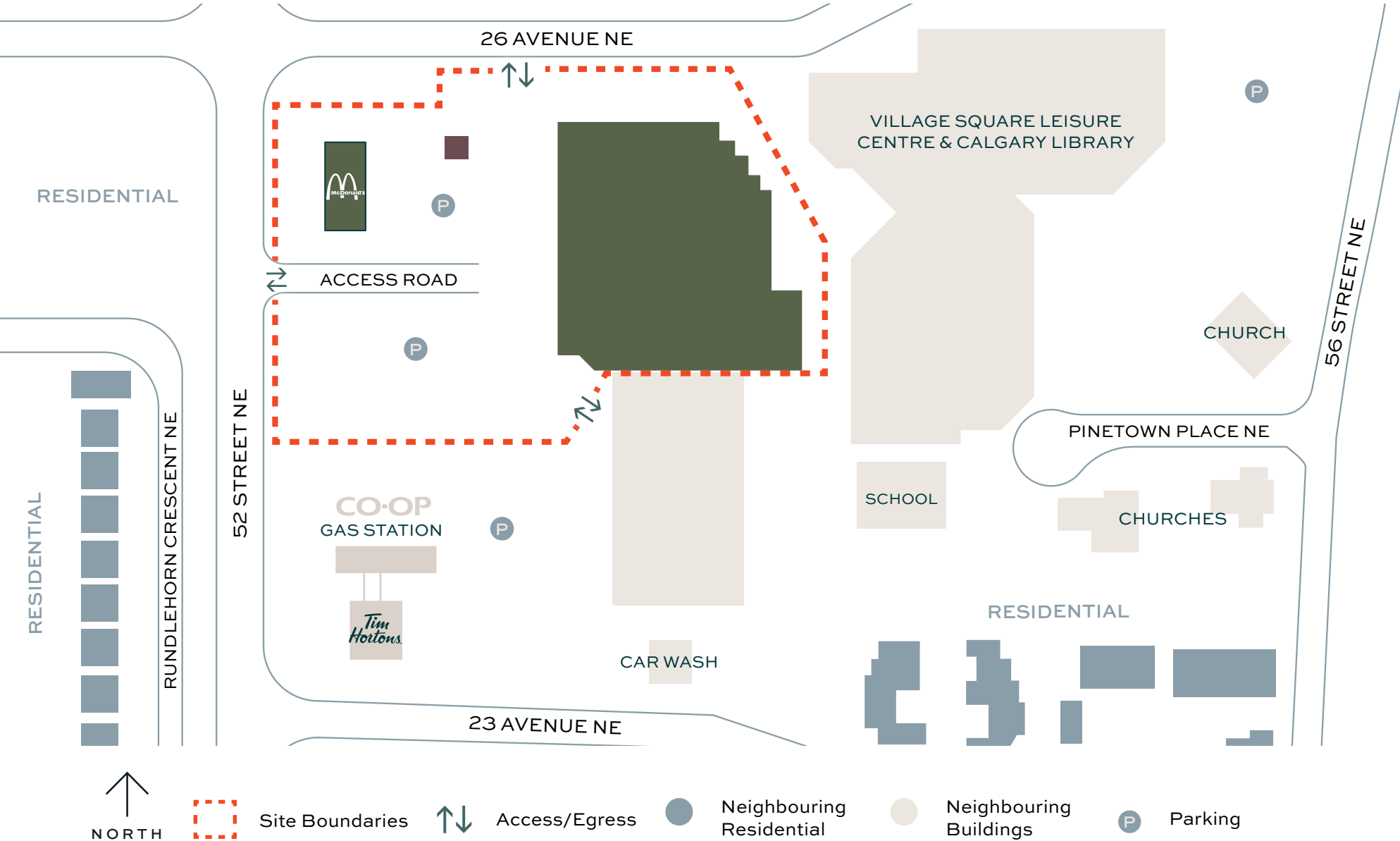
Development Density: Current land-use permits a Floor Area Ratio (FAR) of 2.0, allowing for ± 480,000 SF of total buildable density.



New National Retailers: Three new national tenants are secured in the former grocery store space in the adjacent retail complex, which will surely drive additional foot traffic and demand.



Property Overview



Village Square is a 63,950 SF neighbourhood retail centre situated on 5.55 acres of land located in northeast Calgary. The Property is 91.3% leased to a diverse mix of needs-based and service-oriented tenancies, including Royal Bank of Canada (RBC), connectFirst Credit Union, and LifeMark Health. National tenants represent 44.1% of leased GLA.

The Property is comprised of two buildings: a multi-tenant, enclosed shopping centre and a single-tenant, freestanding retail pad.

Constructed in 1977, the enclosed shopping centre consists of 21 tenants ranging from a variety of industries including

banking, child care, health and wellness, and service-based needs. The largest tenant, by GLA, is RBC at 10,567 SF. Located west of the enclosed shopping centre is a free-standing retail pad, leased to McDonald's Restaurants of Canada Limited.

The Property is situated in a corner lot position with direct exposure to 52 Street NE. The Property is shadow-anchored by a multi-tenant building, where three new national tenants[†] in varying industries have been secured, in addition to a Co-op gas bar and car wash, and Tim Horton's. There are multiple access/egress to the Property, adding significant traffic from different entry points.

| | |
|--------------------------|--|
| Address | 2640 52 Street NE, Calgary, AB |
| Legal Description | Plan 7910940; Block 32; Lot 18 |
| Community | Pineridge |
| Frontage* | 26 Avenue NE: 498' 52 Street NE: 398' |
| Year Built | 1977, 2014 (Retail Pad) |

| | |
|-----------------------------|---------------------------------------|
| Total Site Area | 5.55 Acres (241,697 SF) |
| Total GLA | 63,950 SF |
| Zoning | C-C2 f2.0h12 - Commercial Community 2 |
| Total Parking Stalls | 245 Surface Stalls |



Number of Tenants
22



Occupancy Rate
91.3%



W.A.L.T.
4.60 Years

[†]Subject to change *Approximate

Location Overview

Village Square is located in northeast Calgary, with direct exposure to 52 Street NE. The Property is situated adjacent to Village Square Leisure Centre and immediately south of Lester B. Pearson High School.

The Property is surrounded by several residential neighbourhoods as well as multifamily apartment blocks immediately south, benefitting from the foot and vehicle traffic nearby.

In addition to Lester B. Pearson High School, the Property is within proximity to several schools such as Clarence Sansom School, Chris Akkerman School, Douglas Harkness School, and Dr. Gordon Higgins School.

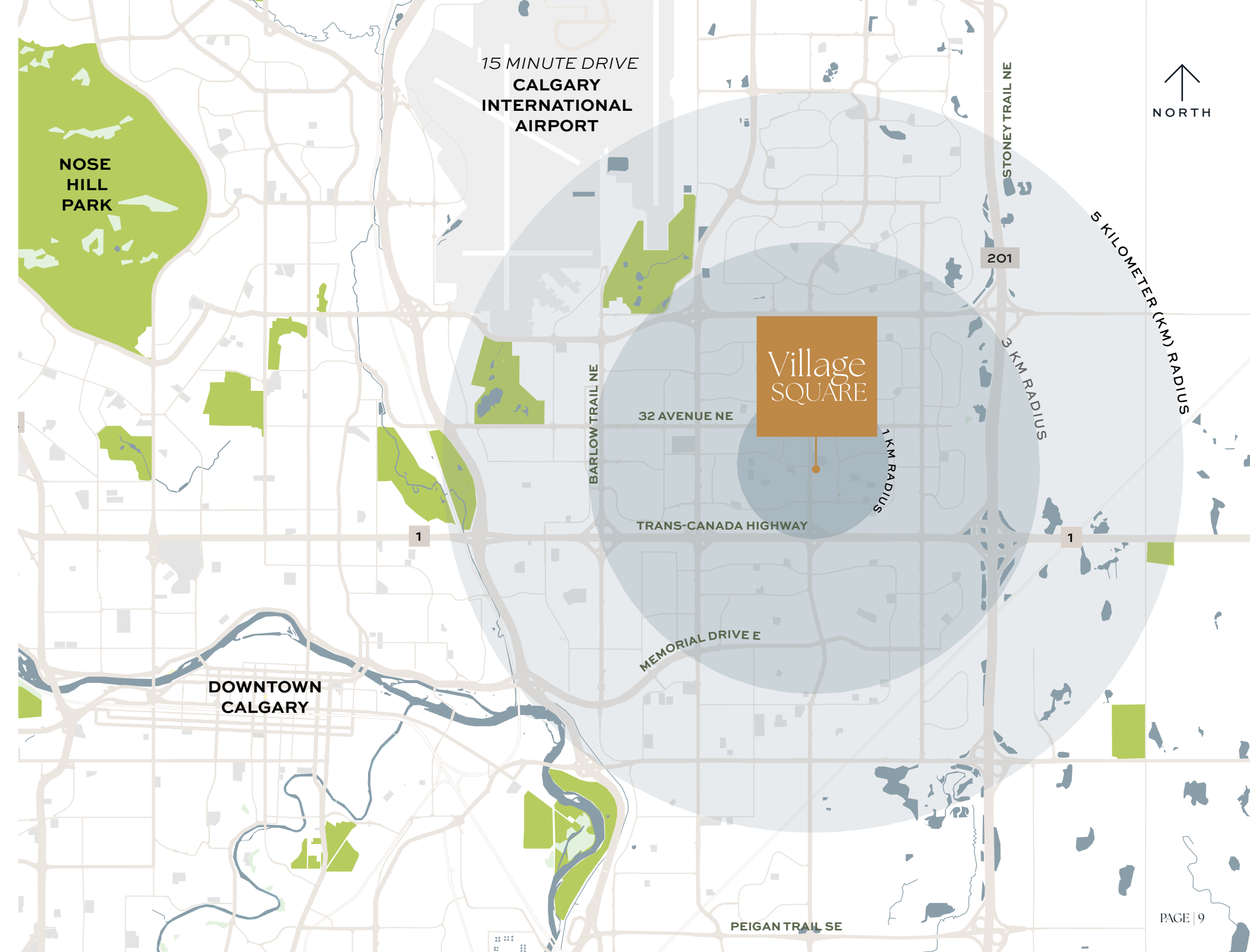
Notable Drive Times

- Trans-Canada Highway: 4 Min Drive
- Peter Lougheed Centre: 6 Min Drive
- Stoney Trail NE: 8 Min Drive
- Marlborough Mall: 10 Min Drive
- Telus Spark Science Centre: 13 Min Drive
- Downtown Calgary: 14 Min Drive
- Calgary International Airport: 16 Min Drive

Demographics

| | 1 KM | 3 KM | 5 KM |
|--------------------------|-----------|-----------|-----------|
| Population | 12,281 | 87,075 | 173,394 |
| Number of Households | 4,216 | 28,650 | 57,781 |
| Average Household Income | \$100,750 | \$102,990 | \$101,315 |

Source: ESRI, 2023





LESTER
B. PEARSON
HIGH
SCHOOL

VILLAGE
SQUARE
LEISURE
CENTRE

CO-OP
CAR WASH

Tim
Hortons

CO-OP
GAS BAR

26 AVENUE NE

52 STREET NE

Village
SQUARE

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