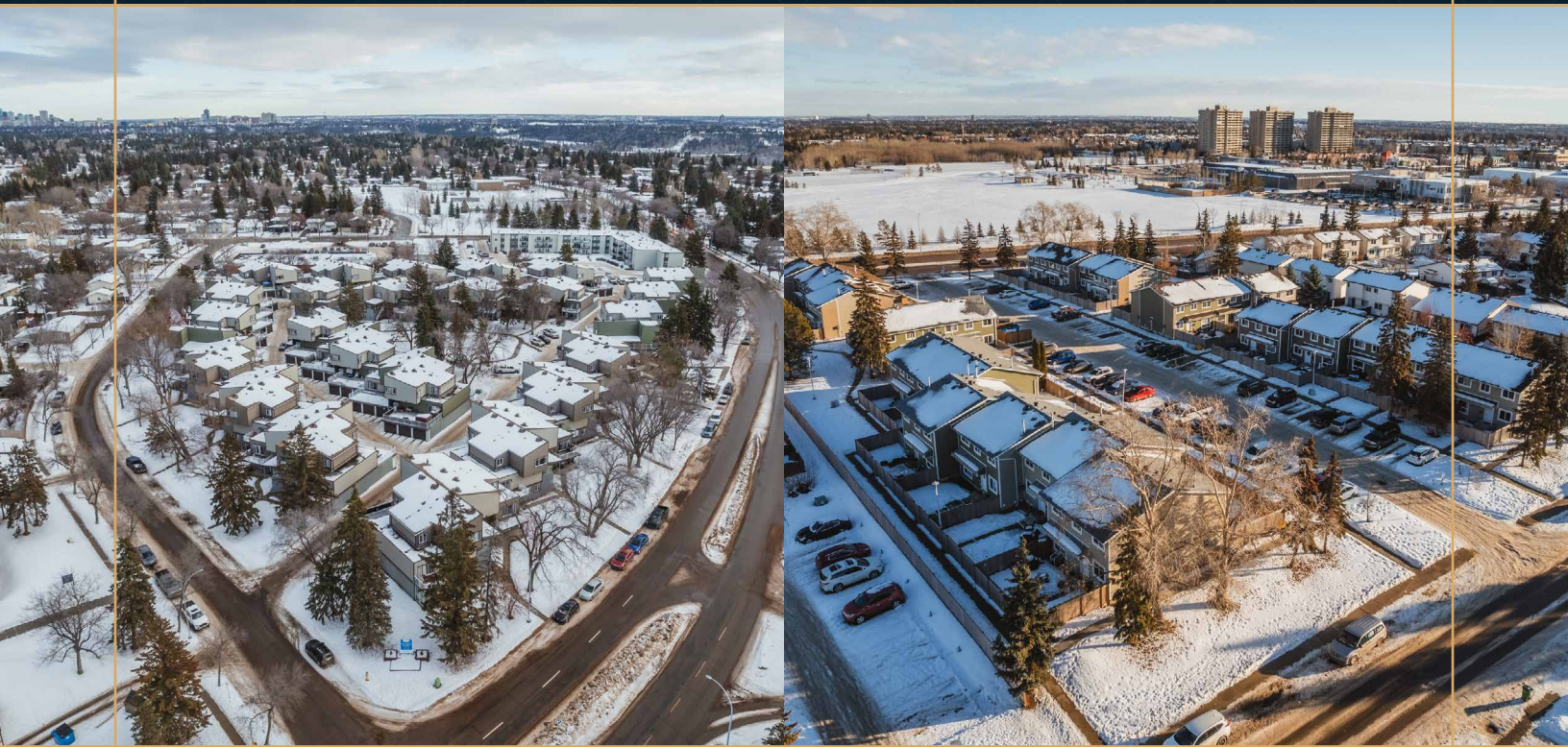


INVESTMENT OPPORTUNITY

# HILLCREST PLACE & LYMBURN LANE



TWO PROPERTIES, TOTALING 192 RESIDENTIAL  
RENTAL TOWNHOME SUITES

WEST EDMONTON, ALBERTA

FOR SALE







# The Opportunity

Jones Lang LaSalle Real Estate Services, Inc. ("JLL" or the "Advisor") has been exclusively retained by **Westbow Real Estate Properties GP. Inc.** (the "Vendor" or "Owner") to offer for sale a 100% freehold interest in **Hillcrest Place and Lymburn Lane** located at **107 Hillcrest Place NW** and **7308-178 Street NW in Edmonton, Alberta** (the "Property" or the "Portfolio").

Hillcrest Place is comprised of **144 stacked townhomes**, with a strong suite mix of 1 one-bedroom, 24 two-bedroom bi-level, 47 two-bedroom bungalow, and 72 three-bedroom bi-level suites. The six buildings are spread across approximately 6.02 acres of land in the affluent neighbourhood of Patricia Heights.

Lymburn Lane is comprised of **48 row townhomes**, all of which are three bedroom, 1.5 bathroom suites. The six buildings are spread across approximately 2.89 acres of land in the amenity-rich neighborhood of Lymburn.

The Properties are in desirable, affluent neighborhoods in Edmonton's mature west end. The six-minute drive between Hillcrest Place and Lymburn Lane provides operational efficiencies, specifically, day-to-day management and tenant retention given the diverse suite offering. The communities are both family-oriented with an attractive suite mix, large suite sizes, and provide a defensive and irreplaceable offering. These best-in-class multifamily properties have been well-maintained and benefited from consistent capital reinvestment.

**The Portfolio is being offered with no list price and no formal bid date.** The Vendor reserves the right to call for offers at a future date. Interested parties can acquire the properties on an individual basis. Existing financing is to be assumed. No offer, regardless of form or content, will create any binding legal obligation upon the Vendor or the Advisor until fully executed by the Vendor and Purchaser.

For more information, please contact JLL Capital Markets, Multifamily.

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# Portfolio at a Glance

192 Suites

TOTAL NUMBER OF SUITES

1

ONE-BEDROOM  
SUITE

47

TWO-BEDROOM  
BUNGALOW SUITES

24

TWO-BEDROOM  
BI-LEVEL SUITES

120

THREE-BEDROOM  
BI-LEVEL SUITES

\$2.40 M

PORTFOLIO NOI (YEAR ONE)

\$14.6 M

TOTAL INVESTED OVER PAST 10 YEARS

1,255 SF

AVERAGE PORTFOLIO SUITE SIZE

## Hillcrest Place

107 HILLCREST PLACE NW, EDMONTON, ALBERTA

- Six Buildings, Stacked Townhomes
- 144 Suites
- Located in the Patricia Heights community
- Constructed in 1972



## Lymburn Lane

7308 - 178 STREET NW, EDMONTON, ALBERTA

- Six Buildings, Two-storey Townhomes, with unfinished basements
- 48 Suites
- Located in the Lymburn community
- Constructed in 1977



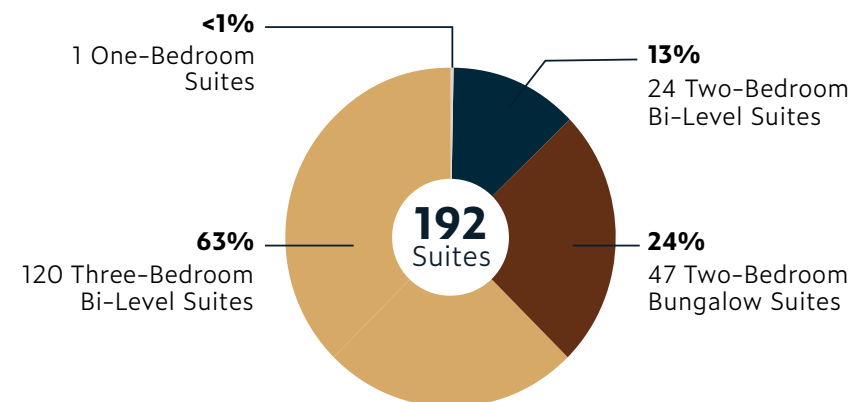


## INVESTMENT HIGHLIGHTS

# High Quality Properties with a Desirable Offering

- Hillcrest Place and Lymburn Lane are both in good condition, having been well-managed and maintained throughout the years and benefit from a positive reputation in the Edmonton market.
- Both properties provide tenants with a strong community feel and large shared or private outdoor space.
- Suites match tenant demands as they offer a variety of desirable family-friendly layouts of significant size, larger than the competition. Further, there is an abundance of parking, offering single car garages, covered and energized surface stalls.

## Portfolio Suite Mix



 **1,255 SF** Average Portfolio Suite Size

### Demand for Larger Suite Types

The ideal variance of large one-bedroom, two-bedroom, and three-bedroom townhome suites caters to different tenant demographics. Three-bedroom suites are ideal for families who are searching for housing in proximity to schools. In addition, the suites are also desirable for professionals.

Renters are seeking more spaces to accommodate work-from-home lifestyles. There is a widespread adoption of the hybrid work model post pandemic; a worker spending a portion of their time at the office and a portion working from home.

For this reason, they may prefer to have a suite with a dedicated office room, separate from the living area and the bedroom. Lymburn Lane and Hillcrest Place benefit from this trend as the Properties offers larger suite sizes than what is now being developed.

HILLCREST PLACE

LYMBURN LANE





# HILLCREST PLACE

107 Hillcrest Place NW, Edmonton

## PROPERTY DETAILS

Municipal Address	107 Hillcrest Place NW, Edmonton, Alberta
Legal Address	Plan 517RS; Block 4; Lot 3
Zoning	Medium Scale Residential (RM h16)
Year Built	1972
Site Area	~6.05 Acres
Number of Suites	144
Property Type	144 stacked townhomes spread across six buildings
Parking	141 covered stalls 35 paved energized surface stalls
Utility Summary	Heat and water included in rent. Tenants responsible for electricity

Approximately \$12.2M invested into the Property over the past ten years.

## BUILDING HIGHLIGHTS

  
In-suite Laundry

  
Balconies

  
Access to River Valley Trails

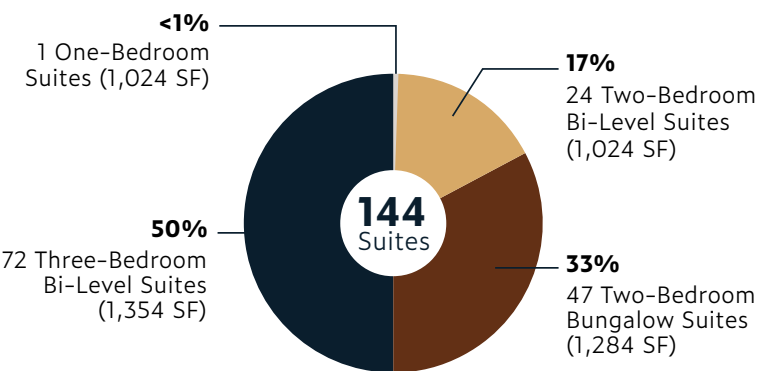
  
Transit Nearby

  
Individual or Single Garages

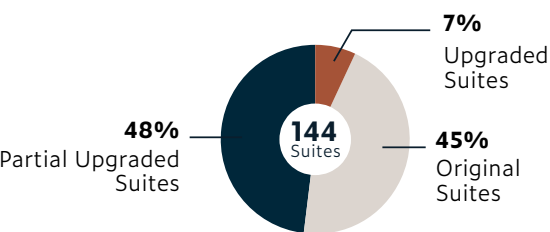
  
Outdoor Courtyard with Firepit & Gazebo



## SUITE MIX BREAKDOWN



## SUITE RENOVATION BREAKDOWN





# LYMBURN LANE

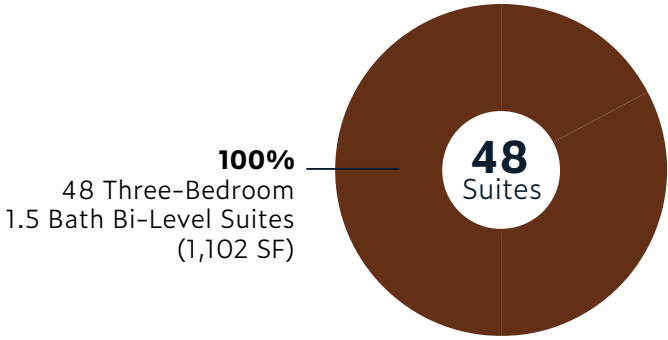
7308 - 178 Street NW, Edmonton

## PROPERTY DETAILS

Municipal Address	7308 - 178 Street NW, Edmonton, Alberta
Legal Address	Plan 7621558; Block 21; Lot 6
Zoning	Small-Medium Scale Transition Residential (RSM h12)
Year Built	1977
Site Area	~2.89 acres
Number of Suites	48
Property Type	48 stacked townhomes spread across six buildings
Parking	80 energized parking stalls
Utility Summary	Tenants responsible for heat, water, and electricity.

Approximately \$2.4M invested into the Property over the past ten years.

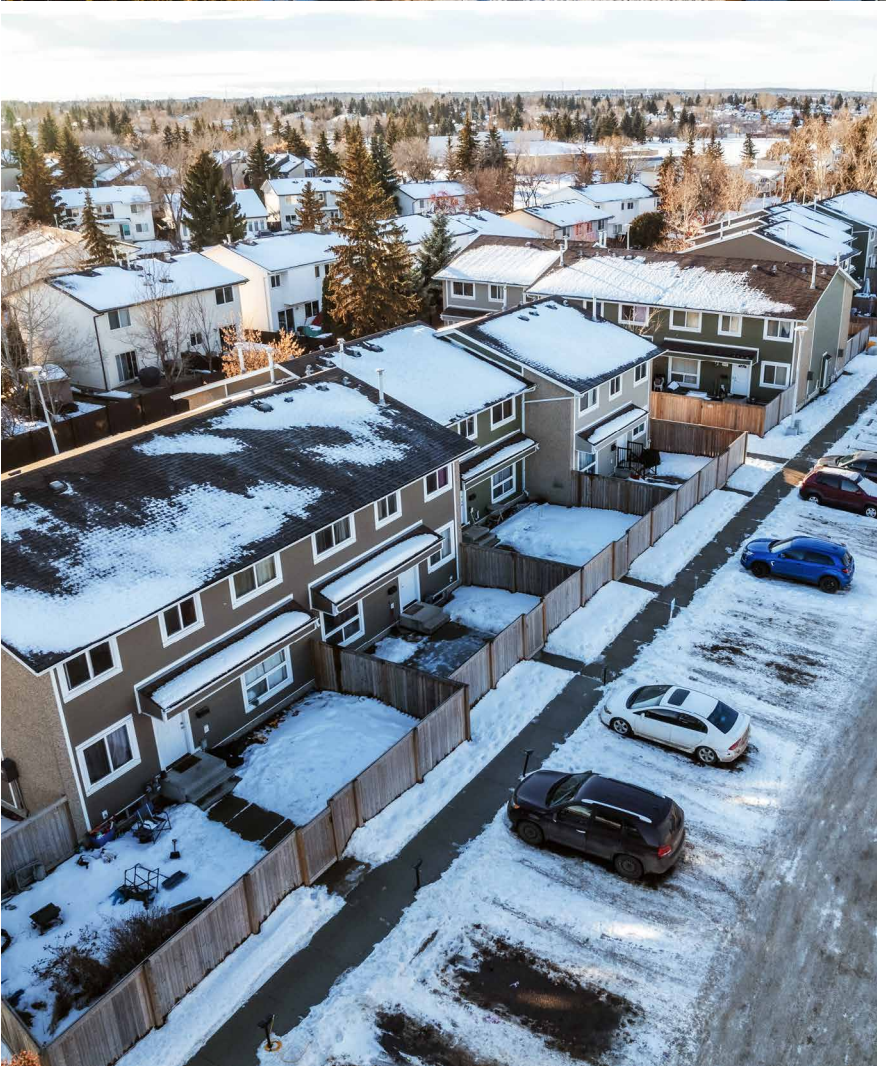
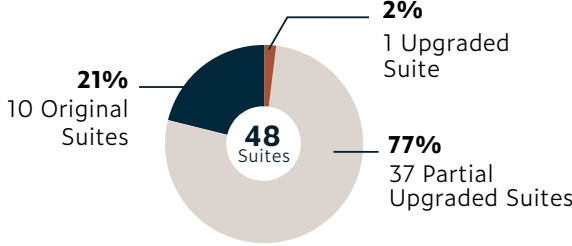
## SUITE MIX BREAKDOWN



## BUILDING HIGHLIGHTS

- In-suite Laundry
- Transit Nearby
- Private Fenced Yards
- Family Oriented Suites
- Unfinished Basements
- Tenants Pay All Utilities

## SUITE RENOVATION BREAKDOWN





# HILLCREST PLACE & LYMBURN LANE



107 HILLCREST PLACE NW, EDMONTON, ALBERTA  
7308 - 178 STREET NW, EDMONTON, ALBERTA