

Beacon Heights



4418 – 118 Avenue NW
\$290,000

Neighbourhood:	Beacon Heights
Legal Description:	Plan 8119AH, Block 3, Lot 1, 2, 3
Sector:	Northeast
Total Land Area:	909 sq. m. or 9,794 sq. ft. (more or less)
City Holding No.:	28180, 47028, 58937
City File No.:	CS220085
Existing Land Use Zone:	(CB1) Low Intensity Business Zone
Tax Roll Number:	5061361
Estimated Taxes 2023: <small>(subject to verification by Assessment and Taxation)</small>	Not Available
Annual Local Imp. Charges:	Not Available
Last Update:	January 26, 2023

Buyer's Application Form

PDF FORM – DOWNLOAD (scan, email or mail)

A great opportunity to develop a commercial property with direct exposure to 118 Avenue. The lot is zoned **CB1 – Low Intensity Business**, and is located within the Beverly **Business Improvement Area**. The commercial zoning on site allows for a wide variety of uses including retail and office. The development regulations for permitted uses allows for a maximum floor area of 2,500 sq. m. or 26,910 sq. ft. and a floor area ratio of 2.0.

Interested parties are encouraged to review the **Mature Neighbourhood Overlay** and **Main Streets Overlay** and **Major and Minor Secondhand Stores Overlay** about the planning framework to guide the development.

The information contained herein is believed to be true, but does not constitute a contract. Buyers should verify all information to their own satisfaction. Price, terms and conditions are subject to change within notice. GST is not included in price.

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NOTE: ALL DIMENSIONS AND AREAS ARE APPROXIMATE AND MUST BE VERIFIED BY LEGAL SURVEY

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Conditions of Sale

1. All sales are subject to approval of the Branch Manager of Real Estate, Financial and Corporate Services, and/or the Executive Committee of the City Council.

2. The Buyer will be required to submit a deposit cheque in the amount of 10% of the purchase upon execution of a sales agreement.

3. The Sale and Development Agreement will require a **Built Green Silver, Leadership in Energy and Environmental Design Silver (LEED), Energuide** or equivalency. The Buyer must commence construction within one (1) year of the Closing Date and complete construction within three (3) years of the Closing Date. The agreement will contain, among other items, a performance fee of 10% of the purchase price to be paid on Closing Date. This fee will be returned upon satisfactory completion of the development and achievement of a sustainability certification.

4. The property is being sold on a strictly as is, where is basis. Any representations or information regarding the size, configuration, dimensions, zoning, utility services, environmental quality/liability, soil conditions or developability with respect to the property are taken and relied upon at the Buyers sole risk; the Buyer has an obligation to ascertain the accuracy of all such information.

5. All developments shall comply with the development regulations contained in **Mature Neighbourhood Overlay, Main Streets Overlay, Major and Minor Secondhand Stores Overlay, and CB1 Zoning.**

6. All costs associated with the development of this site will be borne by the Buyer including roadway modifications, upgrading and modification/relocation of existing services.

PENDING

Purchase Process

1. All interested parties must submit a **buyer's application form** to the City. If your submission is deemed acceptable, the City may contact you to further negotiate and formalize a sale agreement. All submissions should be emailed to:

propertysales@edmonton.ca

Email Subject Line: "Beacon Heights – Submission"

or Mail to:

Attn: Supervisor, Property Sales
10th Floor Edmonton Tower
10111 – 104 Avenue NW
Edmonton, AB T5J 0J4

2. Buyers must acknowledge the involvement or assistance of any Licensed Real Estate Brokers within their submission.



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