

FOR SALE:

# MCKERNAN CROSSING

UNIVERSITY OF ALBERTA AREA MULTI-FAMILY DEVELOPMENT OPPORTUNITY

*7915 114 Street NW, Edmonton, AB*



**+/-34,706 SF OF PRIME MULTI-FAMILY DEVELOPMENT LAND  
ADJACENT TO THE UNIVERSITY OF ALBERTA**

**IPA**

INSTITUTIONAL  
PROPERTY  
ADVISORS

A DIVISION OF  
MARCUS & MILLICHAP, BROKERAGE



# MCKERNAN CROSSING

## THE OPPORTUNITY

Institutional Property Advisors, a division of Marcus & Millichap, is pleased to present the opportunity to acquire a 100% freehold interest in a multi-family development site (hereinafter referred to as “**McKernan Crossing**”, the “Site”, or the “Offering”), situated in the University District in the City of Edmonton.

McKernan Crossing comprises a total land area of 34,706 SF and encompasses the southeast corner of 82 Avenue NW and 114 Street NW, both major central Edmonton thoroughfares. Offering exceptional walkability and visibility, the Site is located immediately adjacent to the University of Alberta campus and provides excellent access to all major services, amenities and transportation routes and methods.

## HIGHLIGHTS



**Attractive Market Conditions:** The University District has exhibited a historically low vacancy rate in a land locked area with minimal new rental development



**Close Proximity to Abundant Amenities:** Located directly adjacent to the University of Alberta campus, providing access to world-class educational, health and research facilities



**Transit Accessibility:** Walking distance to existing LRT Stations (Jubilee Health Sciences and McKernan-Belgravia), providing important connectivity across the city including the Downtown Core, Northern Alberta Institute of Technology and Southgate Centre

# UNIVERSITY OF ALBERTA AREA MULTI-FAMILY DEVELOPMENT OPPORTUNITY

## SITE DETAILS

**Address:** 7915 – 114 Street NW, Edmonton, AB  
**Legal Description:** Plan 2064S; Block 6; Lot 17 - 21  
**Neighbourhood:** McKernan  
**Zoning:** DC2 (1072) – Site Specific Development Control Provision  
**FAR:** 3.5X Coverage  
**Site Size:** +/- 34,706 SF

## ABOUT THE AREA

McKernan is a highly-sought after South Central Edmonton neighbourhood that demonstrates both quiet community living and vibrant urban appeal. Located directly adjacent to the vast University of Alberta campus, McKernan provides residents immediate access to major services and facilities such as the University Hospital, the Jubilee Auditorium, and numerous Alberta Health Services facilities.

Residents of the area benefit from access to city-wide cost effective and efficient transportation via Edmonton’s Light Rail Transit (LRT) system. The McKernan-Belgravia and Health Sciences Jubilee LRT stops are located a 5-minute walk south and north of the Site, respectively.

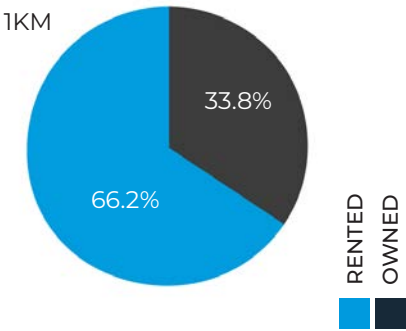
A neighbourhood renewal program in the McKernan neighbourhood was completed in 2018 and consisted of road reconstruction and repaving, as well as replacement of street-lights and reconstruction of sidewalks, curbs and gutters.

Nearby Whyte Avenue and surrounding Old Strathcona District act as a hub for Edmonton’s arts and entertainment communities.

## DEMOGRAPHICS

	1KM	3KM	5KM
AVG. HOUSEHOLD INCOME	\$98,779	\$111,771	\$107,294
AVG. AGE	36.1	40.1	40.0
% OF UNIVERSITY DEGREES IN AREA	60.5%	51.0%	42.2%
TRANSPORTATION TO WORK VIA TRANSIT/FOOT	48.9%	36.9%	31.1%

## PRIVATE DWELLINGS RENTED vs. OWNED



\*CONCEPTUAL RENDERING









\*CONCEPTUAL RENDERINGS

The Site is being offered  
with a List Price of  
\$7,300,000 (\$210/SF).

**Institutional Property  
Advisors, a division of  
Marcus & Millichap, is the  
exclusive listing agent  
for the Site.**  
Expressions of interest  
will be dealt with as  
received.

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Institutional Property Advisors, a Division of Marcus & Millichap ("IPA") has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. IPA's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. IPA and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.]