



NEW PARK PLACE

A fully leased, multi-tenanted suburban office building with great investment potential.

5201 44 Street, Bonnyville, Alberta

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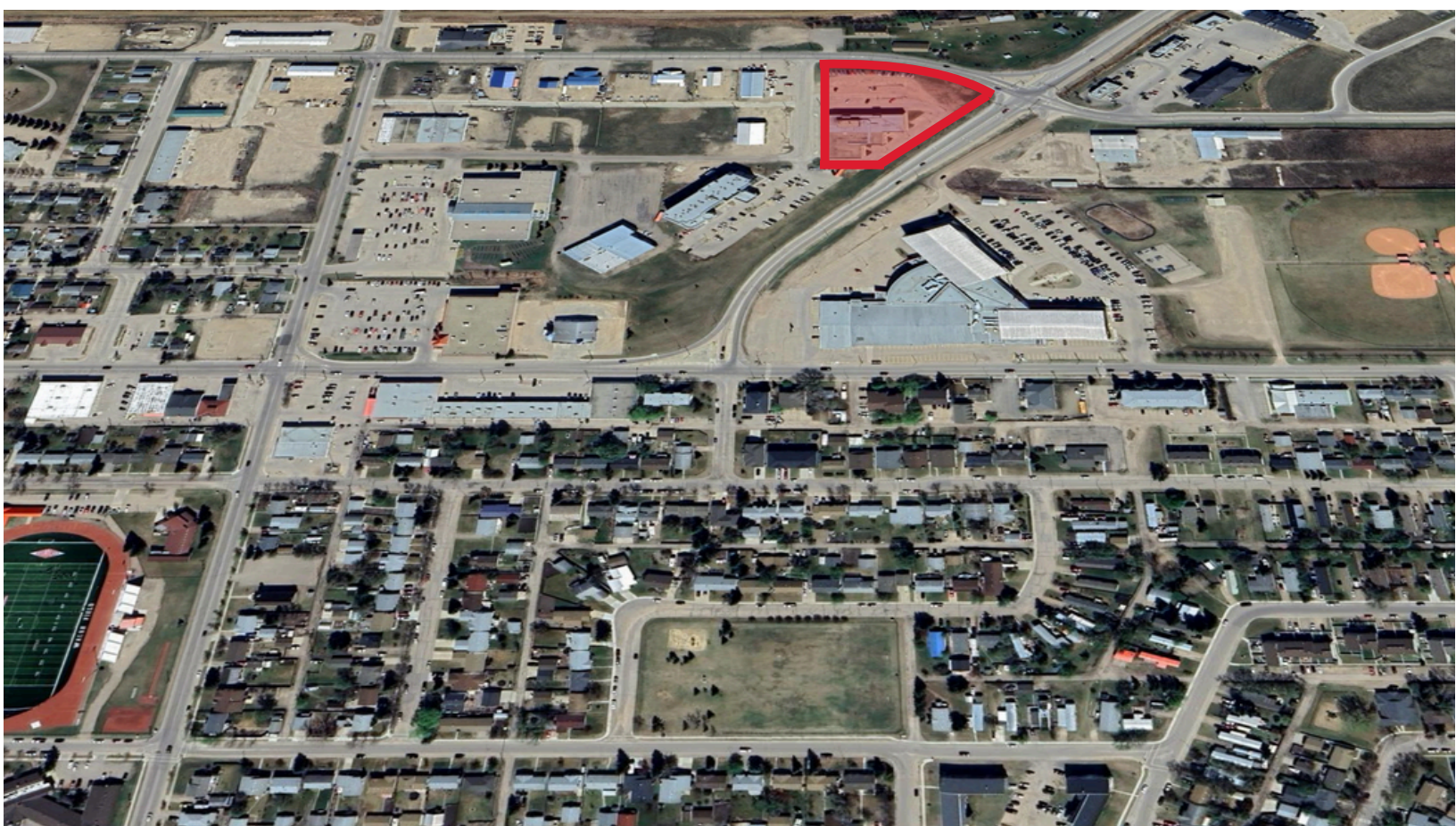
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Investment Highlights

New Park Place is a fully leased, multi-tenanted suburban office building. The 40,874 SF building sits on a 2.67-acre site and is occupied by four tenants with staggered lease expiries through 2028–2029. The property generates stable rental income from a strong, diversified tenant base that includes provincial government agencies and a major energy company.

In 2025 New Park Place is projected to deliver gross rents of \$1.023M, with base rent \$440K and operating cost recoveries \$583K. After a 5% vacancy and structural allowance, net operating income (NOI) is \$388K, yielding a Cap Rate of 8.09% on the \$4.8M asking price.

Purchase Price:	\$4,800,000 (\$117.43 per SF)
Cap Rate:	8.09% (based on 2025 NOI \$388,452)
Gross Income (2025):	\$1,022,600
Operating Expenses:	\$14.50 per SF (2025 est.)
Land Area:	116,305 SF (2.67 acres) Site Coverage: 18%
Leasable Area:	40,874 SF (100% leased)
WALT:	3.4 years WANR: \$10.75/PSF



Location & Market Overview

Bonnyville is a key service centre in northeastern Alberta. Its economy is driven by agriculture, oil & gas, and government services. The area sits atop one of Canada's largest heavy oil deposits, and is near the Athabasca oil sands and several major oil projects (Imperial Oil, CNRL, AEC). These industries support a robust service economy in Bonnyville, with over 500 active businesses (including 50+ oilfield service companies).

The town also hosts significant government and health service employment, reinforcing office demand



POPULATION GROWTH

7,092 residents (2024)
+14.3% in 5 years



TRADE AREA

Serves 10,000 people in ± 10 km
and 27,000 on ± 50 km



ECONOMY

Strong ties to agriculture and natural resources. There are growing tourism and retail sectors.



GOVERNMENT & SERVICES HUB

Major government employer. Many provincial offices and community health services are located in town.



Tenant Roster & Lease Summary

New Park Place offers a stable, creditworthy tenant mix. Key tenants include provincial government agencies and established private businesses:

- **Government of Alberta (Children & Family Services):** Occupying 12,214 SF, this provincial office (Bonnyville CFS) has a lease through Dec 2028.
- **Alberta Health Services (Mental Health):** AHS provides mental health outreach services on-site (2,170 SF) under a lease through Dec 2026.
- **TLC Counselling & Psychology Services:** A local healthcare provider occupying two offices (total 2,702 SF) on shorter leases extending to mid-2028.
- **TLC Counselling (second suite):** An additional 1,000 SF lease (Mar-Aug 2025) for growing demand.
- **Canadian Natural Resources Ltd (CNRL):** A Calgary-based oil producer leasing 23,788 SF through March 2029. CNRL is one of the building's primary tenants, reflecting the energy sector's local presence.

These tenants deliver a diverse income stream. Government and health tenants account for roughly half of the base rent, providing strong lease guarantees, while CNRL's tenancy ties the asset to the region's core oil economy.

The tenant lease expiries are staggered, yielding a weighted average lease term (WALT) of 3.4 years and ensuring renewal opportunities. All operating costs are recovered from tenants, yielding an effective weighted average net rent (WANR) of \$10.75/PSF.



Financial Summary

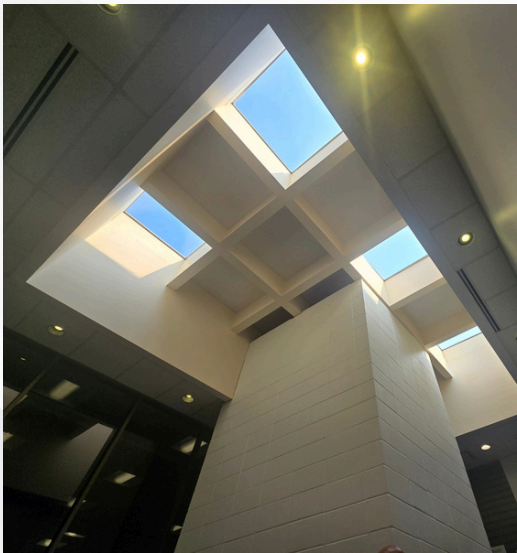
The tables below summarize the projections for New Park Place.
This combination of metrics reflects the building’s strong cash flow and value.

Income and Expense:

Base Rental Income	\$439,582 per year
Operating Cost Recoveries	\$583,017 per year
Gross Potential Income	\$1,022,600 per year
Vacancy & Structural Allowances	5% of gross income, \$51,130
Net Operating Income (NOI)	\$388,452 per year
Capitalization Rate	8.09%

Investment Metrics:

Asking Price	\$4,800,000
Cap Rate	8.09% (based on 2025 NOI \$388,452)
Price Per SF	\$117.43 (based on Leasable Area)
Operating Expenses	\$14.50 per SF (2025 est.)
Land Area:	116,305 SF (2.67 acres) Site Coverage: 18%





CONTACT FOR DETAILS

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