

Marketland Mall • 20,900 sq. ft. • Bowden, Alta.

UNRESERVED TO EXISTING FINANCING

AUCTION • The highest bid that exceeds the mortgage amount of \$275,000.00 will buy the property regardless of price. The purchaser can assume the financing.

• **Tuesday, September 16 - 4:00 pm**

• **Held on Site**

CIVIC ADDRESS: 2101 - 24A Crescent, Bowden, Alberta.

BOWDEN, ALBERTA: The Mall is on the West side of Highway 2 in Bowden which is approx. 60 miles north of Calgary and 25 miles south of Red Deer. Bowden's population is about 1,000 plus there are 600 trailer residences 12 miles from town.

LEGAL DESCRIPTION: Plan 8910270, Lot 13, Block 15.

BUILDING: 20,900 sq. ft., net rentable of 16,900 sq. ft., concrete block, about 16 years old.

LAND SIZE: 1.33 acres.

ZONING: C1, Commercial District

PROPERTY TAXES: \$5,812.92.

RENTAL/FINANCIAL INFORMATION:

- current occupancy: 43%.
- current annual income: \$35,507.16.
- annual debt service: \$20,625.00.
- potential net income on lease up: \$52,041.00.
- existing financing: \$275,000.00 @ 7.5% to January 4, 1999.

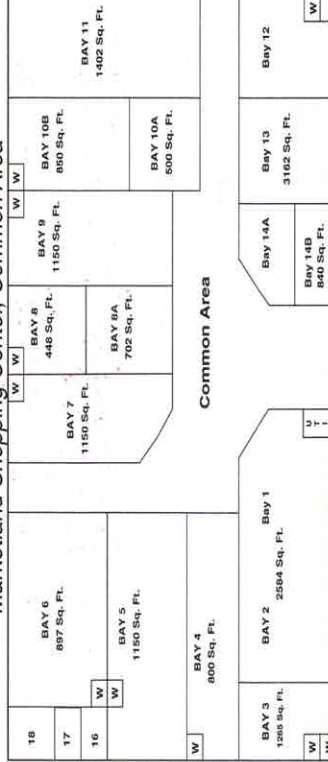
AUCTION REVIEW: This building has high visibility and exposure from Highway 2 and is in good condition. It is fully air conditioned and has a built-in sprinkler system. This property is ideal for a grocery store, retail/office, warehousing or as a mall. At present there is annual, month to month income. Marketland Mall was appraised at \$440,000.00 in 1992 based on full occupancy. Taxes have since been reduced \$10,000.00 and significant work has been done on the building. It will sell to the highest bidder in excess of the \$275,000.00 (\$13.16 per sq. ft.) existing financing.



Real Estate at Your Price!



Marketland Shopping Center, Common Area



Current floor plan, can be altered to suit tenants or new owner's business.

Real Estate

Unreserved to Existing Financing.

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Held on site, Bowden, Alberta.

Plan to attend this Auction or register for telephone or internet bidding.



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