

NEW PRICE
Now 9.9% Cap Rate

FOR SALE
Single Tenant
Industrial Investment



360 Falconer Crescent
Fort McMurray, AB

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Salient Details

Civic Address

360 Falconer Crescent, Fort McMurray, AB T9H 4B5

Legal Description

Lot 5 Block 2 Plan 152 0043
LINC: 003-648-7486

Year Built

2016

Total Site Size

1.47 Acres

Leasable Area

16,127 SF

Zoning

Business Industrial (BI)

Tenant

Bassett Petroleum Distributors Ltd.

Renewal Options

2 x 5 year options

NOI

\$741,842

Cap Rate

9.89%

New Price

~~\$7,750,000~~ \$7,500,000

360 Falconer Crescent, Fort McMurray, AB

Opportunity

NAI Commercial is pleased to present an opportunity to acquire a free-standing industrial building located at 360 Falconer Crescent, Fort McMurray, AB (the "Property"). The Property represents a stable, income-producing asset operating a carefree NNN lease secured by Bassett Petroleum Distributors Ltd.

Assumable Financing

Original Principal Balance	\$5,550,000 (December 2021)
Outstanding Balance	\$4,952,286 (Est. for Dec 17, 2024)
Interest Rate	3.65%
Term	60
Maturity Date	December 17, 2026

Location Overview

Fort McMurray is a city located in the northeastern region of the province of Alberta, Canada. It is known for its oil sands industry and is a major hub for oil production and processing. The city has a population of around 66,000 people and is located near the Athabasca River. It is home to several recreational activities, including fishing, hiking, and skiing. The city also has a diverse cultural community, with many Indigenous and immigrant residents.

The Property

The 16,127 square feet steel framed building sits on 1.47 acres site fronting Falconer Crescent. The building consists of a 2,026 square feet office area, and a 14,101 square feet warehouse area. The building boasts four drive-through bays, each measuring 16 ft by 18 ft, adding to its functionality. The site is zoned as Business Industrial (BI), making it ideal for a diverse range of compatible commercial and general industrial businesses.



Investment Highlights

Single tenant net leased property

Ten year rental term running until 2027, with two additional renewal options

Situated in the Airport District

Located directly off a major highway connecting to Edmonton

Fully fenced yard

Ceiling height varies between 24 -28 feet to roof apex

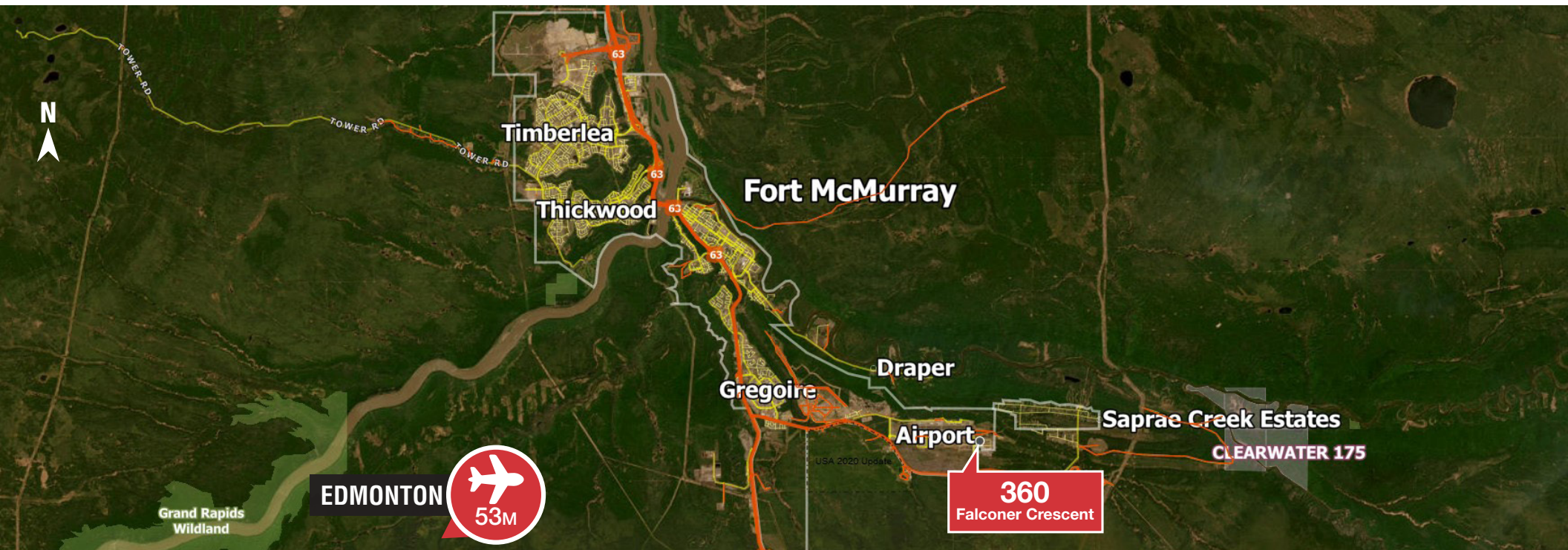
Electrical 120/280 V, 225 Amp 3-Phase

Tenant Profile



Bassett Petroleum Distributors Ltd. is a family-owned business operating in Northwest Territories, Canada since 1989. They deliver various products such as fuel, lubricants, road salt, airport sand, dust suppressant, and emulsion oil, etc. using their fleet of vehicles. The company serves five major markets and has branch offices in Hay River, Yellowknife, Sturgeon County, Edmonton, Fort Murray, and Richmond. They offer bulk fuel hauling, dry bulk hauling, general freight hauling, commercial fuels and lubricant sales, and heavy-duty maintenance services. Their heavy-duty truck repair and maintenance services are available in Edmonton and Fort McMurray. The company provides delivery services across Alberta, British Columbia, and Northwest Territories. They have secured an exclusive supply contract throughout Western Canada for gasoline and diesel products.

Source: Bassettpetroleum.com



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