

Unreserved • No Minimum

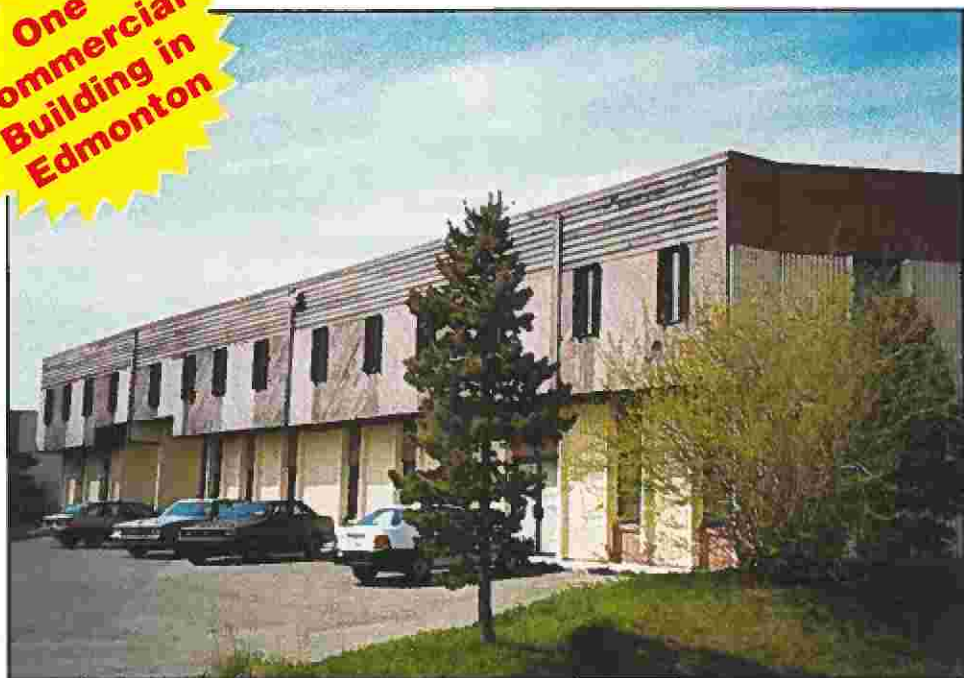
**REAL ESTATE
AUCTION**

Tuesday, June 18, 1996, 4:00 pm

Auction to be held on site

6803 - 78 Avenue, Edmonton, Alberta

**One
Commercial
Building in
Edmonton**



You're invited...

**to attend this Unreserved Auction for an
opportunity in Real Estate investment.**

COMMERCIAL BUILDING • 21,000 square feet • Edmonton

UNRESERVED AUCTION

- Tues., June 18, 1996 – 4:00 pm
- Held on site, 6803 - 78 Avenue

CIVIC ADDRESS:

6803 - 78 Avenue, Edmonton, Alberta

LEGAL DESCRIPTION: Lot 11, Block 7, Plan 4194 R.S.

SIZE OF SITE: irregular, approximately .58 acre.

BUILDING: Two story concrete block, 21,000 square feet, approximately 18,999 square feet of rentable office and warehouse. There are 8 rental areas:

| Main Floor | | Second Floor | |
|--------------|----------------------|--------------|----------------------|
| A. | 2,428 sq. ft. | E. | 2,700 sq. ft. |
| B. | 2,437 sq. ft. | F. | 2,720 sq. ft. |
| C. | 2,396 sq. ft. | G. | 2,720 sq. ft. |
| D. | 1,854 sq. ft. | H. | 1,744 sq. ft. |
| Total | 9,115 sq. ft. | Total | 9,884 sq. ft. |

Total Net Rentable: 18,999 sq. ft.

PROPERTY TAXES: \$14,314.59 (1995)

TAX ASSESSMENT: \$451,300.00 (1995)

ENVIRONMENTAL: The vendor represents that there is no existing or potential environmental contamination. An approved environmental checklist (Bank Form) has been completed and is available for inspection.

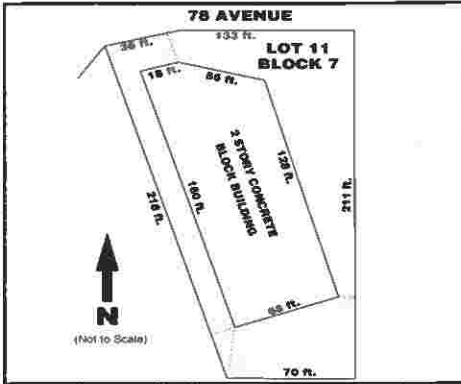
RENTAL/FINANCIAL INFORMATION:

- Current occupancy: 13%. One area, 2,437 square feet is leased on a month to month basis.
- Current annual gross income: \$8,900.00.
- Current annual taxes and expenses, approximately \$26,554.00.
- Potential net income on lease up: \$59,075.00.

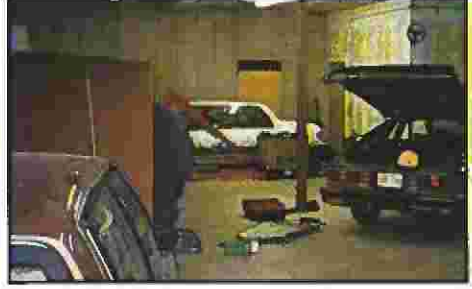
PROPERTY INFORMATION: The building is approximately 16 years old and is in a good commercial development area. It is well located with good access to major roadways and freeways. There is ample parking on the site. In addition, a parking compound is at the southend of the property. The building is generally in good repair, however prior tenants and present vacancies have dated the complex; some improvements required.

AUCTION REVIEW: This building is ideal for an owner/user or investor. A concentrated effort from a new owner can create greatly improved financial returns. Prospective tenants include: food processing, sales and service companies, light manufacturing, storage companies (indoor and outdoor for vehicles in parking compound) and other commercial users. The replacement cost of this property is far more than the assessed value. There is a lot of potential for this property!

1 COMMERCIAL BUILDING • 21,000 square feet • Edmonton



Edmonton real estate prices are poised for take off!



Tenants office and shop area in rental bay.



Auction Terms, Procedures and Conditions

UNRESERVED, NO MINIMUM PRICE:

The property will sell to the highest bidder regardless of price.

AUCTION SALE DOCUMENTATION:

A contract is created when the Auctioneer announces that the property is sold. Standard real estate agreements will then be executed by both the successful bidder and vendor. When executed, this is also a binding contract to each party and will be forwarded to the appropriate law firm for formal documentation.

DEPOSIT:

10% of the purchase price is required at the time of the sale. Cheques should be made payable to Robert Walker, Lawyer, in trust. This amount is non-refundable and is applied to the purchase price at time of closing.

FINANCING:

A first mortgage of 65% of the sale price is available by the vendor, 3 year open term, at 8%, 20 year amortization, no qualifying.

CLOSING:

All adjustments are to be effective to the closing date, on or before Monday, noon (Alberta time), July 15, 1996. All costs associated with the closing including registration fees, legals and applicable taxes are to be paid by the purchaser.

PROPERTY CONDITION:

The property is being sold "as is" with no warranties, guarantees or representations. The property information contained in this brochure and conveyed otherwise, has

been obtained from reliable sources, believed to be accurate, but is not guaranteed. It is recommended that potential purchasers inspect the property and related information.

CONDUCT OF THE AUCTION SALE:

All aspects of conduct of the auction sale are at the direction and discretion of the auctioneer. A brief break is expected during the sale to allow for questions and considerations from prospective purchasers. Announcements made from the auctioneer at the time of sale shall take precedence over all printed materials.

HOW TO BUY BY AUCTION:

Information will be presented at the beginning of the auction to familiarize prospective bidders with the auction process. This brief workshop will be helpful to both novice and experienced auction goers.

ABSENTEE BIDS/TELEPHONE BIDS:

If unable to attend the sale you may provide instructions to appoint an agent to bid on your behalf or you may attend the auction by telephone. Deposits can be made by Visa or Mastercard. Please contact Apple Auction Corporation for arrangements.

VIEWING:

The building will be open weekdays (unattended) 9:00 a.m. to 5:00 p.m. If you require other times please contact us to arrange a time that is convenient.

REFRESHMENTS:

Complementary drinks and snacks are offered at our auctions for your enjoyment.



REAL ESTATE AUCTIONS

"We specialize in Real Estate Auctions ...it's our only business."

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We would also like to help you sell your real estate. We market all types of property by Auction across North America. Please call us for a confidential discussion about your potential Auction sale. There is no cost or obligation. Contact us to be on our mailing list for future Real Estate Auction Sale information.