

5113 17 Avenue NW
Calgary, Alberta

MLS # A2269865



\$1,400,000

Division: Montgomery

Lot Size: 0.02 Acre

Lot Feat: -

By Town: -

LLD: -

Zoning: R-CG

Water: -

Sewer: -

Utilities: -

Just reduced by \$200,000! This is a rare and exceptional opportunity to acquire a cash-flowing 4-Plex on an oversized 8,890 sq ft lot strategically located in the highly desirable and rapidly evolving community of Montgomery. The property offers substantial immediate income while providing a clear path to maximum future value through significant redevelopment. The existing, well-maintained 4-Plex generates a strong gross income of \$7,000 per month before typical property expenses (taxes and insurance). This allows an investor to hold and generate income immediately, offsetting holding costs while navigating the planning and permitting process for future development. The true value lies in the substantial land and its superior zoning potential. The expansive 8,890 square foot lot is a prime candidate for a high-density residential project. The site has the potential to be redeveloped into a modern residential building offering up to 20 units with underground parking. This level of density allows for a premium return on investment in a high-demand urban locale. The large lot size is perfectly suited for efficient architectural design and maximum build-out. Positioned in the heart of Montgomery, this property benefits from an infusion of new development, driving up property values and rental demand. The location offers unbeatable connectivity to key urban amenities and infrastructure: Education & Health: Minutes to the University of Calgary and the Foothills Medical Centre/Hospital – a constant source of high-quality renters. Connectivity: Immediate access to major transit routes and a quick commute to Downtown Calgary. Direct access to 16th Avenue/Highway 1, offering unparalleled ease for weekend getaways to the Rocky Mountains. Steps away from shopping centers, trendy restaurants, and recreational pathways, ensuring a desirable lifestyle for future residents.