

521 22 Avenue SW
Calgary, Alberta

MLS # A2199034



\$1,199,000

Division:	Cliff Bungalow		
Type:	Commercial/Multi Family		
Style:	-		
Size:	2,124 sq.ft.	Age:	1911 (114 yrs old)
Beds:	-	Baths:	-
Garage:	-		
Lot Size:	0.01 Acre		
Lot Feat:	-		

Heating:	Forced Air, Natural Gas	Bldg Name:	-
Floors:	-	Water:	-
Roof:	Asphalt Shingle	Sewer:	-
Basement:	-	LLD:	-
Exterior:	Metal Siding , Wood Frame	Zoning:	M-CG
Foundation:	Poured Concrete	Utilities:	-
Features:	-		

Inclusions: Appliances Included: 5 Refrigerators, 5 Stoves, 1 Built-in Dishwasher, 2 Washer, 2 Dryer, 1 combination Washer/Dryer,

Prime investment opportunity in Calgary's Cliff Bungalow/Mission district with a 6.5% cap rate and \$102,000 annual gross income. This well-maintained 5-plex sits on a 37.5' x 120' lot on a picturesque, tree-lined street, just steps from 4th Street, 17th Avenue, restaurants, shops, and transit. Originally built in the early 1900s and converted into five units in the 1950s and 60s, the property features four one-bedroom units and one two-bedroom unit, each with modern conveniences while maintaining the charm of the original home. Recent updates include new shingles in 2021 and fully renovated bathrooms in Units #1 and #2 in 2022. The sale includes furnishings in three of the five suites, offering a turnkey opportunity for investors looking to operate long-term or short-term rentals. The property has a strong rental history and has previously operated as a high-performing short-term rental, demonstrating its revenue-generating potential. Additional features include off-street parking for four vehicles, a storage shed, and easy access to major transit routes, including the #3 bus and Elton C-Train station. Located near the Elbow River pathways and MNP Community & Sport Centre, this location is ideal for active urban dwellers. With all five units currently occupied but with leases ending soon, investors have the flexibility to adjust rental rates or explore redevelopment opportunities. Whether expanding a rental portfolio or planning for future development, this rare inner-city gem offers immediate income and long-term potential in one of Calgary's most desirable neighborhoods.