



✓ features

Well known for its lifestyle advantages, Lethbridge offers the conveniences and attractions of a large city combined with small town friendliness. This dynamic and well managed city boasts a stable economy, low cost of living, affordable housing plus a variety of entertainment and fine arts – something for everyone.

A quality investment property in a thriving city makes Madison Heights a tremendous opportunity for our investors.

Property

- Madison Heights is a 72 unit concrete high rise with a central elevator.
- The property is conveniently located just minutes from the University of Lethbridge.
- Madison Heights is composed of 29 uniquely designed one bedroom units, 38 spacious two bedroom units and 5 penthouse units available for owner occupied purchase.
- The in-suite renovation program is estimated at \$707,000 and each suite will undergo a renovation program as required, which may include fresh paint, appliances, new flooring and updated fixtures.
- Exterior and common areas of the building will undergo a renovation program valued at approximately \$485,000 and will include landscaping upgrades, balcony repairs, entrance canopy roofing, exterior stucco repairs and fresh paint and flooring in the hallways as needed.

Financial

- A reserve fund of approximately \$164,000 has been established for Madison Heights and a first year reserve allocation for the property of \$18,000 has been put in place through the condo budget.

Rental Information

- Madison Heights will be professionally managed by Gateway Property Management Corporation working closely with Signature Service to provide the best possible lifestyle and experience for all Madison Heights residents, along with professional asset management for our investors.
- Founded in 1964 and with over 40 years of property management experience, Gateway Property Management Corporation is a full service management company with Canadian offices in Vancouver, Victoria, Prince George, Calgary, Toronto and Montreal.
- Gateway has extensive experience in the condominium market, currently managing over 20,000 residential units and 1.4 million square feet of commercial space. More important than Gateway's experience is their reputation for providing property owners with the highest caliber of professional service and support.

| Suites | Type | Purchase Price | Approx. Size (Sq.Ft.) |
|--------|-----------|-----------------------|-----------------------|
| 29 | 1 Bedroom | \$69,000 – \$87,500 | 597 – 727 |
| 38 | 2 Bedroom | \$83,500 – \$122,000 | 778 – 1022 |
| 5 | Penthouse | \$136,000 – \$183,000 | 929 – 1411 |

• Information contained in this document are from sources deemed to be reliable and accurate. However, numbers or items listed are approximations and are subject to possible change.