

PROPERTY UPDATE

Q4-2024



Contents

INTRODUCTION	3
STATISTICS	4
BUSINESS DIRECTORY UPDATES	5
RECENT SALES	6
LEASE COMPS	8
BUILDING PERMITS ISSUED Q4	9
COMMERCIAL REAL ESTATE	12
NEW DEVELOPMENTS	15
RETAIL OPPORTUNITIES IN STRATHCONA COUNTY	16

Introduction

Quarterly report displaying current statistics, Business Directory updates, recent sales, lease comps, building permits, development permits, businesses, and properties for sale.



Use QR code to view this Property Report Online.

Statistics

INDUSTRIAL	Total Inventory (SF)	Vacancy Rate	Under Construction (SF)
<i>Colliers Q4 Sherwood Park</i>	5.8 Mill	3.1%	143K
<i>CBRE Q4 Sherwood Park</i>	7 Mill	0.6% 	
OFFICE	Total Inventory	Vacancy Rate	Under Construction (SF)
<i>CBRE Q4 2024</i>	1.2 Mill	12.3% 	

Business Directory Updates

New Businesses

Restaurants:

- *La Fabbrica Del Gusto (800 Broadmoor Blvd)*
- *Dynamite Candy Shop (Aspen Plaza)*

Commercial:

- *C & O Grooming Ltd (Sioux Rd)*
- *Studio 2 22 Hair (Ardrossan)*

Coming Soon

Restaurants:

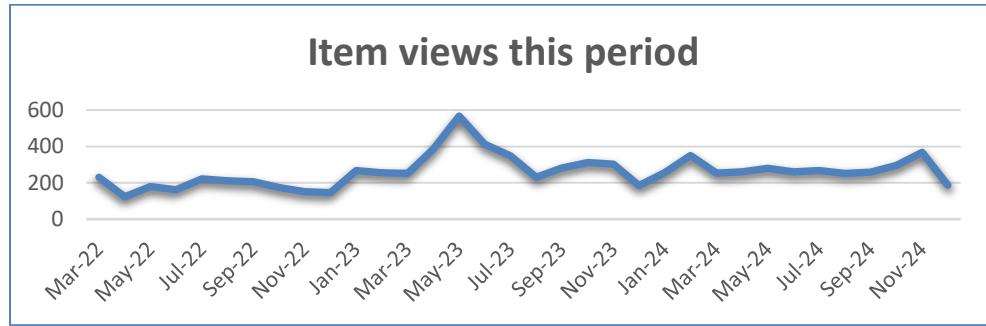
- *Sopoong Korean Street Food & Sushi (Sioux Rd)*
- *Mary Brown's Chicken (Salisbury Market)*
- *Brooklyn Dumpling Shop (Broadview Plaza)*
- *Naan & Beyond Express (Wye Garden Plaza)*
- *Burger Bay (Granada Blvd)*
- *The Columbian Coffee Bar & Roastery (Broadmoor Centre)*
- *Sultan Restaurant & Hookah Lounge (Broadview Park)*
- *Little Caesar's Pizza (Hillshire)*
- *Square One Coffee, Stone & Wheel Pizzeria (Salisbury Market)*
- *Dickey's Barbeque Pit (Salisbury Market)*
- *SipCo (Broadmoor Blvd)*
- *Cello Restaurant and Hookah (Wye Professional)*

Retail:

- *Millwoods Meats (Sioux Rd)*
- *Liquor Hut (Salisbury Market)*
- *Salisbury Medical Clinic & Pharmacy (Salisbury Market)*
- *Medicine Shop (Salisbury Gate)*
- *Neigh-Barks Feed & Pet Supply (Centre in the Park)*
- *Park Doggy Daycare (SIA)*
- *Extreme Body Roll (Chippewa)*
- *Tire Capital (Premier Way)*
- *Medicine Shoppe Pharmacy (Salisbury Market)*

For more detail... [Business Directory](#)

Business Directory Views

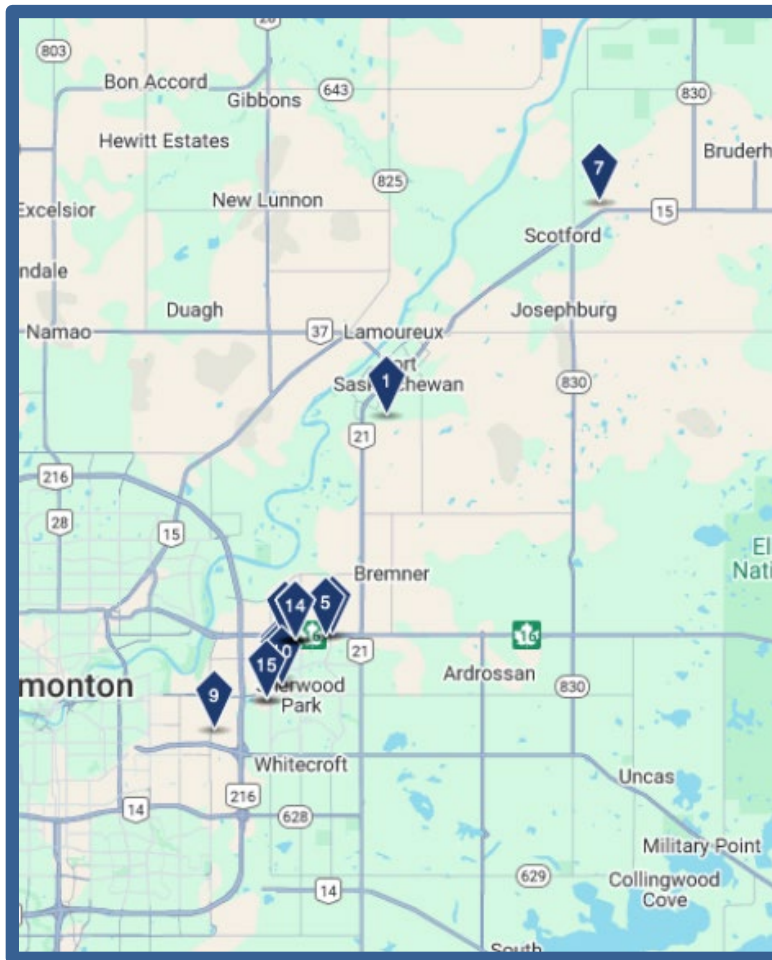


Recent Sales

	Property Address	Type	SF	AC	Buyer (True) Company	Seller (True) Company
1	Meadowview Dr	Land		5.00	Bridge Church	Strata Development Corp.
2	990 Lakeland Village Blvd	Retail	5,000	5.93	Ismael, Mahmoud	Alberta
3	1050 Broadway Cres	Land		2.29	Costco Wholesale Canada Ltd.	
4	9 Chippewa Rd (Condo)	Office	1,040	2.89		
5	110-130 Edgar Ln	Multi-Family	476,004	3.29	Oneka Land Company	Carlisle Group
6	81 Broadway Blvd	Land		4.51		
7	21314 TWP RD 554	Industrial	12,568	6.99		Century Services Corp
8	280 Portage Clos (Condo)	Industrial	3,180			
9	8710 15th St NW (Condo)	Industrial	4,602	2.52	Bravura Construction Group	Court of King's Bench Alberta
10	160 Broadway Blvd (Condo)	Retail	1,354	1.37		
11	2020 84th Ave NW	Industrial	25,900	2.09		
12	3840 Sherwood Dr	Retail (Neighbourhood Centre)	2,292	8.15		
13	RR 213	Land		78.49		
14	895-897 Pembina Rd (Condo)	Retail	2,598			

15	450 Ordze Rd (2 Condos)	Retail (Neighbourhood Centre)	2,874			
16	895-897 Pembina Rd (Condo)	Retail	1,425			
17	895-897 Pembina Rd (Condo)	Retail	1,425			
18	895-897 Pembina Rd (Condo)	Retail	1,425			
19	65 Chippewa Rd (Condo)	Office	1,600			
20	Buckingham Dr	Land		8.24		

CoStar December 2024



Lease Comps

Rents Per SF	Survey	Low	High
Asking Rent	\$1.12	\$0.66	\$2.50
Starting Rent	\$1.04	\$0.75	\$2.83
Effective Rent	\$1.70	\$1.70	\$1.70

Concessions	Survey	Low	High
Months Free Rent	2.2	0.0	4.0
TI Allowance Per SF	-	-	-
Concessions	-	-	-
Asking Rent Discount	14.8%	0.0%	24.0%
Annual Rent Increase	-	-	-

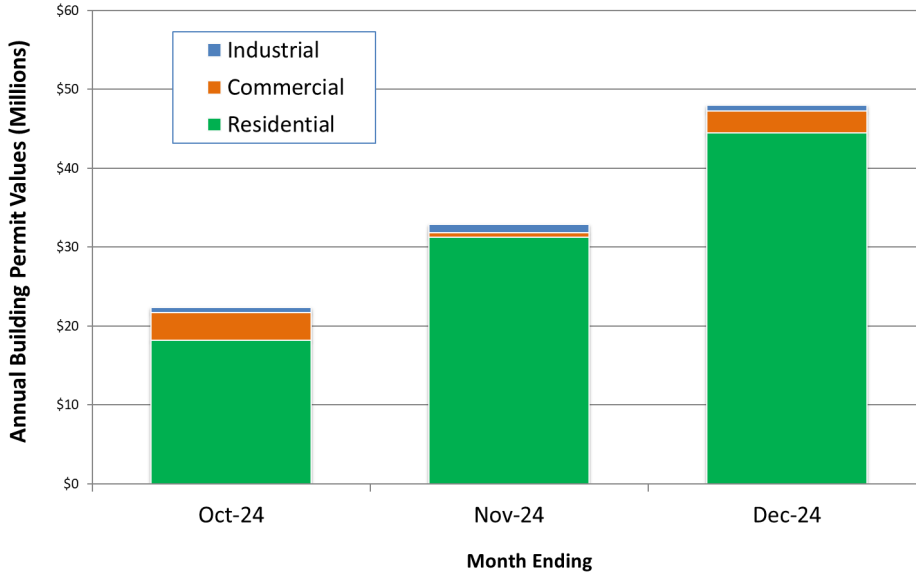
Volume	Survey	Low	High
Deals	111	-	-
SF Leased	645,330	363	81,903
Average Deal SF	5,813	363	81,903
Buildings	39	-	-
Building SF	902,021	2,000	84,154

Time on Market	Survey	Low	High
Months on Market	10.5	1.0	106.5
Months Vacant	15.6	1.0	108.0
Average Term in Years	6.3	0.8	19.6

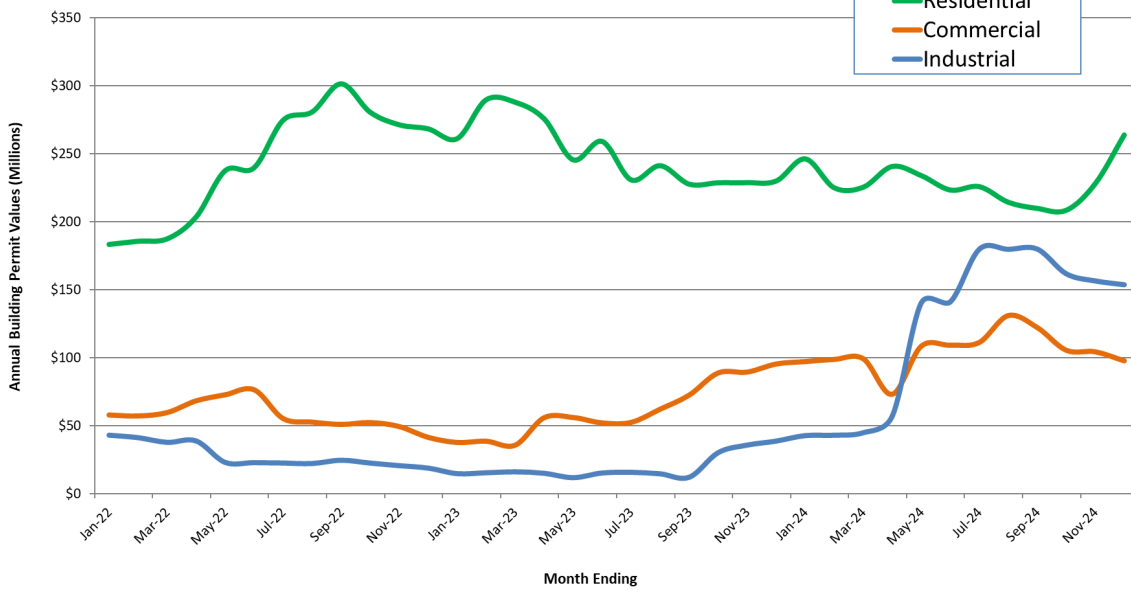
**CoStar December 2024*

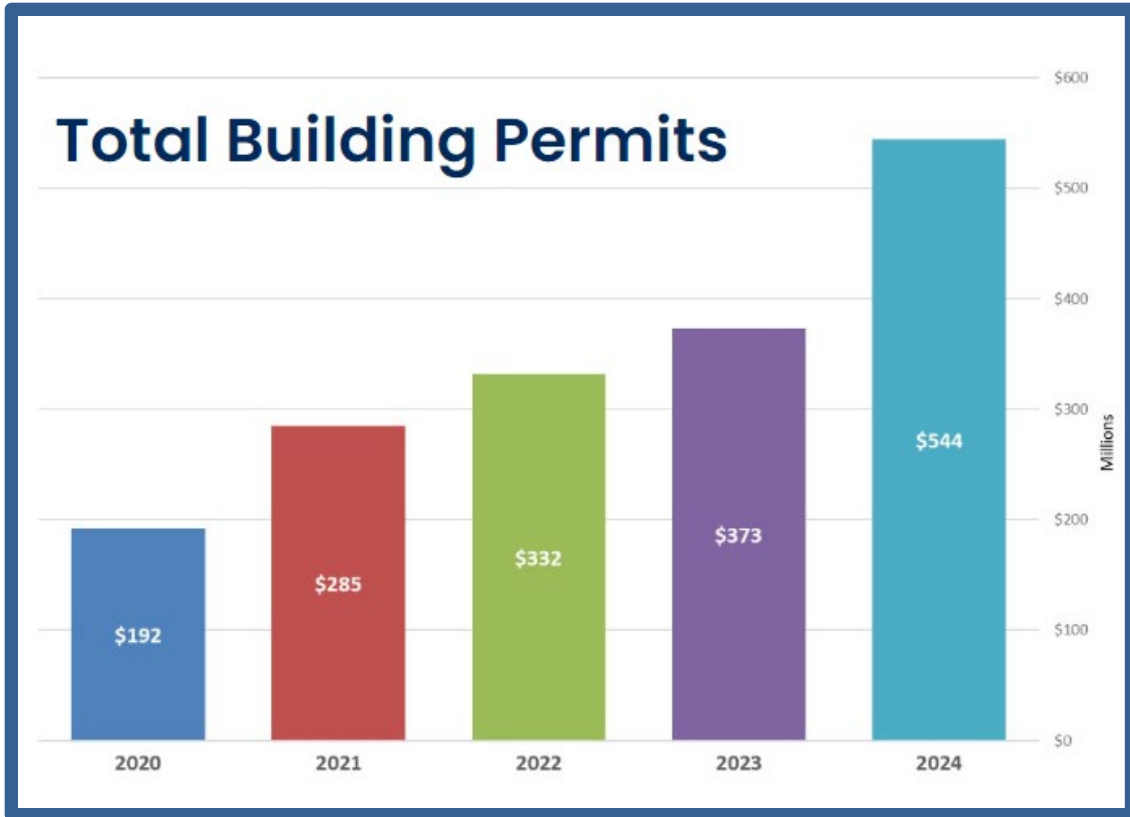
Building Permits Issued Q4

Monthly Building Permit Activity



Annualized Building Permit Activity





Residential Building Permits Issued Q4



Building Use	Number	Units	Value
Single Detached Dwelling	101	101	\$44,482,355
Mobile Homes			\$0
Semi Detached Dwelling	10	20	\$4,087,422
Row housing	12	48	\$ 9441500
Apartments	1	168	\$ 30000000
Secondary Suites	6	6	\$165,000
Dwelling Alterations/Additions	176	0	\$3,054,294
Accessory Buildings, New	46	0	\$2,719,223
Total	352	343	\$93,949,794

Non-Residential Building Permits Issued Q4

OCTOBER

Commercial:

- Sherwood Motorcycle Inc. - Tenant Improvement (123 CREE RD, Broadmoor Centre)
- Unit #106, Kids County Ltd. Daycare & Out of School Care (2020 SHERWOOD DR, Centre in the Park)
- Medical Clinic & Pharmacy Tenant Improvement (104, 160 BROADWAY BLVD, Broadview Park)
- BIS Safety Software Inc. - Interior Alterations (261 SENECA RD, Broadmoor Centre)
- Neigh-Barks Sherwood Park - Tenant Improvement (102, 2016 SHERWOOD DR, Centre in the Park)
- SpiritLeaf - Tenant Improvement (130, 115 TISBURY ST, Salisbury Village)
- 6 Threads Apparel - Tenant Improvement (155, 167 PROVINCIAL AV, Millennium Business Park)

Industrial:

- Bartlett Group/BOSS - Opening in Concrete Block Wall and Install an Overhead Door (8705 24 ST, Sherwood Industrial Estates)

Restaurants:

- The Columbian Coffee Bar & Roastery - Tenant Improvement (160, 11 ATHABASCAN AV, Broadmoor Centre)
- Little Caesar's Pizza - Tenant Improvement (160, 661 WYE RD, Hillshire)
- Woodshed, Kitchen Renovation (975 ORDZE RD, Wye Commercial)
- Burger Bay - Tenant Improvement (311, 101 GRANADA BLVD, Centre in the Park)
- Sopoong Restaurant - Tenant Improvement (53 SIOUX RD, Broadmoor Centre)

NOVEMBER

Commercial:

- Groundworks - Tenant Improvement (1919 84 AV, Sherwood Industrial Estates)
- New Tenant - Pharmacy (120, 115 TISBURY ST, Salisbury Village)
- GCM Consulting - Tenant Improvement (116, 2457 BROADMOOR BLVD, Millennium Business Park)

Restaurants:

- Sultan Restaurant & Hookah Lounge - Tenant Improvement (118, 270 BASELINE RD, Broadview Park)

DECEMBER

Food:

- Dickey's Barbeque Pit - Tenant Improvement (110, 115 TISBURY ST, Salisbury Village)

Commercial:

- New retail building shell with limited site development - future tenant is Rexall (770, 8005 EMERALD DR 750, 8005 EMERALD DR, Emerald Hills)
- Tire Captial - Tenant Improvement (184, 2121 PREMIER WY 188, 2121 PREMIER WY, Millennium Business Park)

Institutional:

- Foundation only for the Sherwood Care LTC 6-Storey building with underground parkade (120 FESTIVAL WY, Centre in the Park)

Industrial:

- The Design Studio/MTS Renovations - Tenant Improvement (160, 895 PEMBINA RD, Yellowhead East Sherwood Busin)
- Temporary blast rated building, Interpipeline (55436 RNG RD 220,)
- Canadian Hydrovac - Installation of mezzanine (8000 BUCKINGHAM DR, Buckingham Business Park)

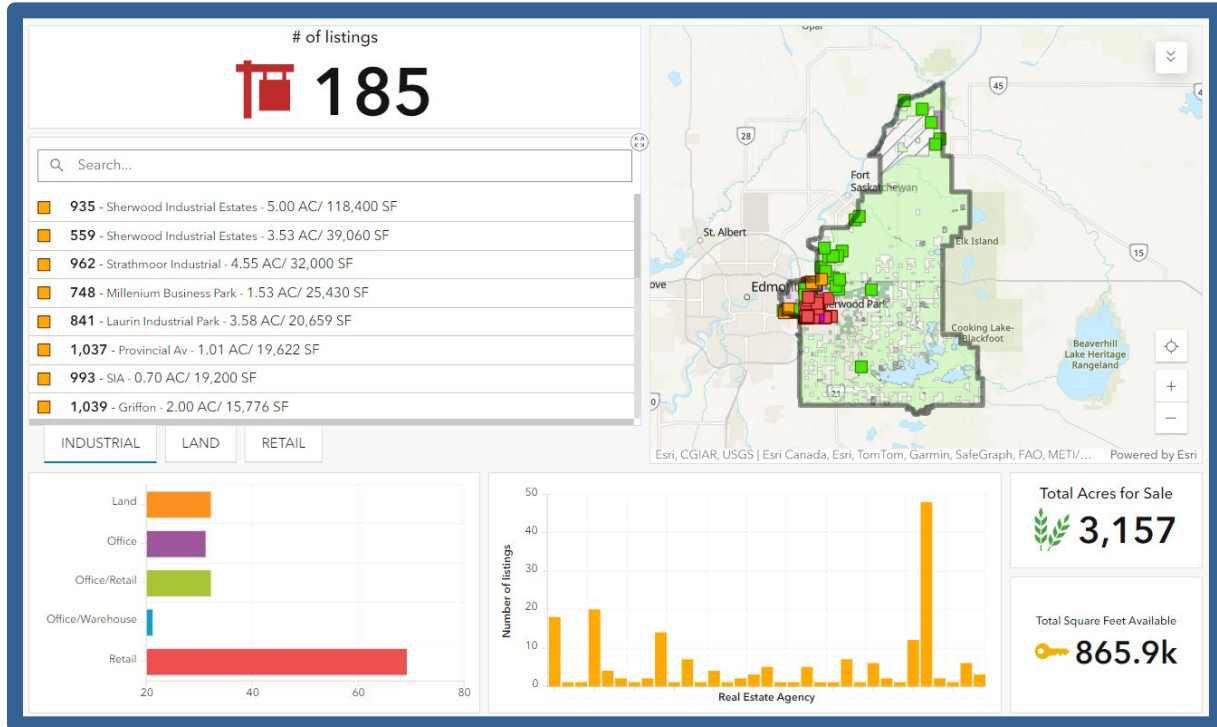
For more details visit the... [Building Permit Dashboard](#)

For current permits visit... [Development Permits Issued](#)

Commercial Real Estate

EDT Vacant Space Database

Commercial real estate listings collected by EDT. Number of industrial listings is small in comparison to retail inventory.



Space Available:

Type of Space	SF	AC	
Land		3,132	-1.8%
Office	193,904		-1.0%
Office/Retail	52,136		-7.8%
Office/Warehouse	355,584	23	-50%
Retail	254,247		+8.6%

*EDT Vacant Space database. December 2024

For more information go to [Investment Ready Sites](#)

Businesses For Sale



51 Kaska Rd
KFC



200 Festival Lane
All Locations of Remedy

Recent Listings



Shivam Blvd & Broadmoor Blvd

1.4 AC
Commercial
Lease

Gary Killips
Cushman & Wakefield
780-917-8332



50 Automall Rd

4.99 AC
Commercial
Sale

Rick Argue
Colliers
780-969-2997



2008B Sherwood Dr
2,549 SF
Retail
Sale

Richard Lizotte
Lizotte Real Estate
780-483-2277



74 Liberty Rd
15,776 SF, 2 AC
Industrial
Sale

Nicholas Farnden
cresa
780-939-7343

Sherwood Park Mall



Sherwood Park Mall is the only enclosed mall in Sherwood Park and Strathcona County.

386,700 SF of leasable area

82 stores

[Lease Plans](#)

[Fact Sheet](#)

New Developments

HILLSHIRE – under construction

Listing - [Cushman & Wakefield](#)
Up to 5,380 SF

Building permits issued for Starbucks, Medical Office, Daycare, Dentist, Restaurants, Pharmacy, Dental, Gas Station.

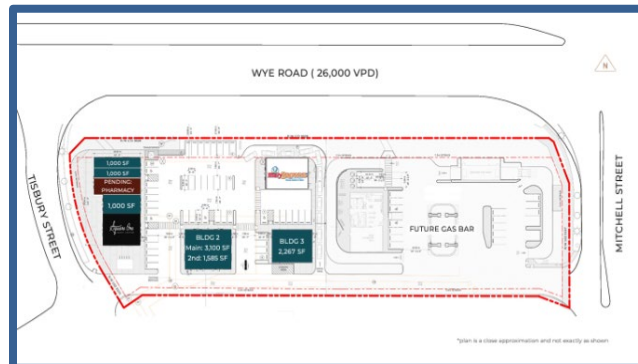


SALISBURY MARKET - under construction

Listing - [Omada](#)
1,000 SF – 6,100 SF

Petro Canada, Pita Pit and Second Cup now open.

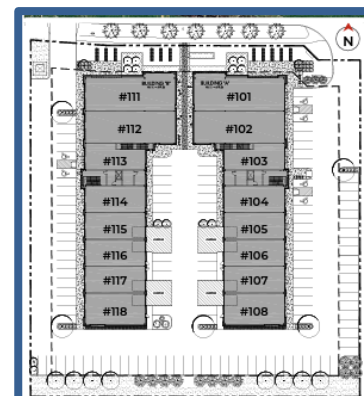
Building permits issued for Mary Brown's, Daycare, Cannabis retail, Liquor store and Square One Coffee.



EMERALD PARK NORTH - complete

Listing - [Royal Park Realty](#)
842-14,077 SF

Daycare, Clothing store, Real Estate office, Spa, Wellness Clinic, Beauty Salon currently operating on site.
80% Sold



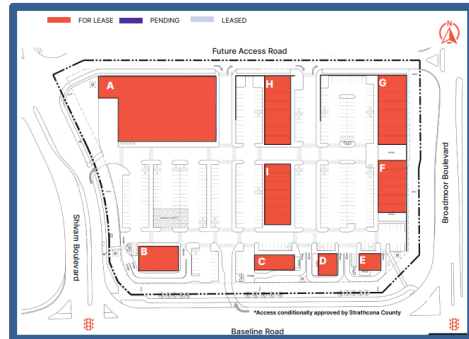
EVER on BASELINE - planning

Ever Red

82,224 SF

High Exposure Future Retail Complex with Opportunity for Big Box Retailer

C2 Arterial Commercial
Rahim Rahemtullah
587-635-4020



Retail Opportunities in Strathcona County



Explore Retail Opportunities in Strathcona County in this interactive story map presentation.



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