

# \$1,199,000 - 521 22 Avenue Sw, Calgary

MLS® #A2199034

**\$1,199,000**

0 Bedroom, 0.00 Bathroom,  
Commercial on 0.01 Acres

Cliff Bungalow, Calgary, Alberta

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 Erlton 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.

Built in 1911

**Essential Information**

MLS® #	A2199034
Price	\$1,199,000
Bathrooms	0.00
Acres	0.01
Year Built	1911
Type	Commercial
Sub-Type	Multi Family
Status	Active

**Community Information**

Address	521 22 Avenue Sw
Subdivision	Cliff Bungalow
City	Calgary
County	Calgary
Province	Alberta
Postal Code	T2S 0H5

**Amenities**

Parking Spaces	4
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**Interior**

Heating	Forced Air, Natural Gas
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**Exterior**

Roof	Asphalt Shingle
Construction	Metal Siding, Wood Frame
Foundation	Poured Concrete

**Additional Information**

Date Listed	March 4th, 2025
Days on Market	66
Zoning	M-CG

**Listing Details**

Listing Office

eXp Realty

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