FOR SALE

CASMGlobal
Real Estate Corporation



Exclusive Opportunity to Acquire the Prestigious Selkirk House, a well-placed office tower in the Heart of Downtown Calgary, Alberta

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CCIM

Strategic Location

Selkirk House is located at 555 4th Ave SW, Calgary, the south corner of 4th Avenue SW and 5th Street SW in Calgary's Downtown Core North area. The property is a mere three blocks away from the stunning Eau Claire Park and Bow River walk, which is considered one of the most scenic areas of the city. The surrounding area is dominated by office buildings, high-rise multi-family residential structures, and hotels, with a high concentration of associated amenities. For those working in the building who reside elsewhere in Calgary, the city's LRT train line is just three blocks to the south, providing quick and easy access throughout the city.

Visibility

Fourth Avenue is a significant one-way westbound thoroughfare that runs through the bustling downtown area of Calgary. It provides access from Memorial Drive to the east and leads onto Bow Trail to the west, spanning the entire Downtown Core. With an average of over 25,000 vehicles passing by the property each day, Selkirk House is in a prime location for attracting attention from both intentional and unintentional passersby.

Accessibility

The property is seamlessly linked to the city's Plus 15 network, consisting of 62 bridges that span 18 kilometers. Adjacent to the building's southeast side, enclosed walkways provide easy, swift, and temperature-controlled pedestrian walkways, allowing you to navigate through Downtown Calgary safely and comfortably, even during the winter months.

Suitability

The above-mentioned amenities offer various benefits, including convenience, comfort, and visibility for private, public, and professional entities. These include high-tech companies, natural resource companies, governmental and non-governmental organizations, universities, law firms, doctors, dentists, and anyone interested in having cost-effective office spaces while enjoying the vibrancy of downtown Calgary's working environment.



A Unique Investment Opportunity

Selkirk House's Per Square Foot Price is only $85.46, and it comes with freehold land of 0.4 acres (17,582 sf). This price is well below the current replacement cost of constructing a 23-Story concrete building with a leasable area of 219,985 square feet in downtown Calgary. The price, the location, the size, the convenience, and the connectivity, all make it a great property for conversions, namely, to convert this elegant office building to a residential tower or a hotel or university campus with an incentive grant provided by the City of Calgary potentially.

Office Conversion Grant

In downtown Calgary, converting office buildings into residential housing, hotels, and academic spaces has become a popular trend. This is highly encouraged through the city's Office Conversion Programs, which includes a $567 million investment from partners to remove 6 million square feet of vacant office space in downtown Calgary by 2031. It is part of the city's Revitalization initiatives, more detailed information can be found below and in the Program Guide Downtown Calgary Development Incentive Program (Revised March 2023). Please communicate with the City for further updates.

Incentive Program Details

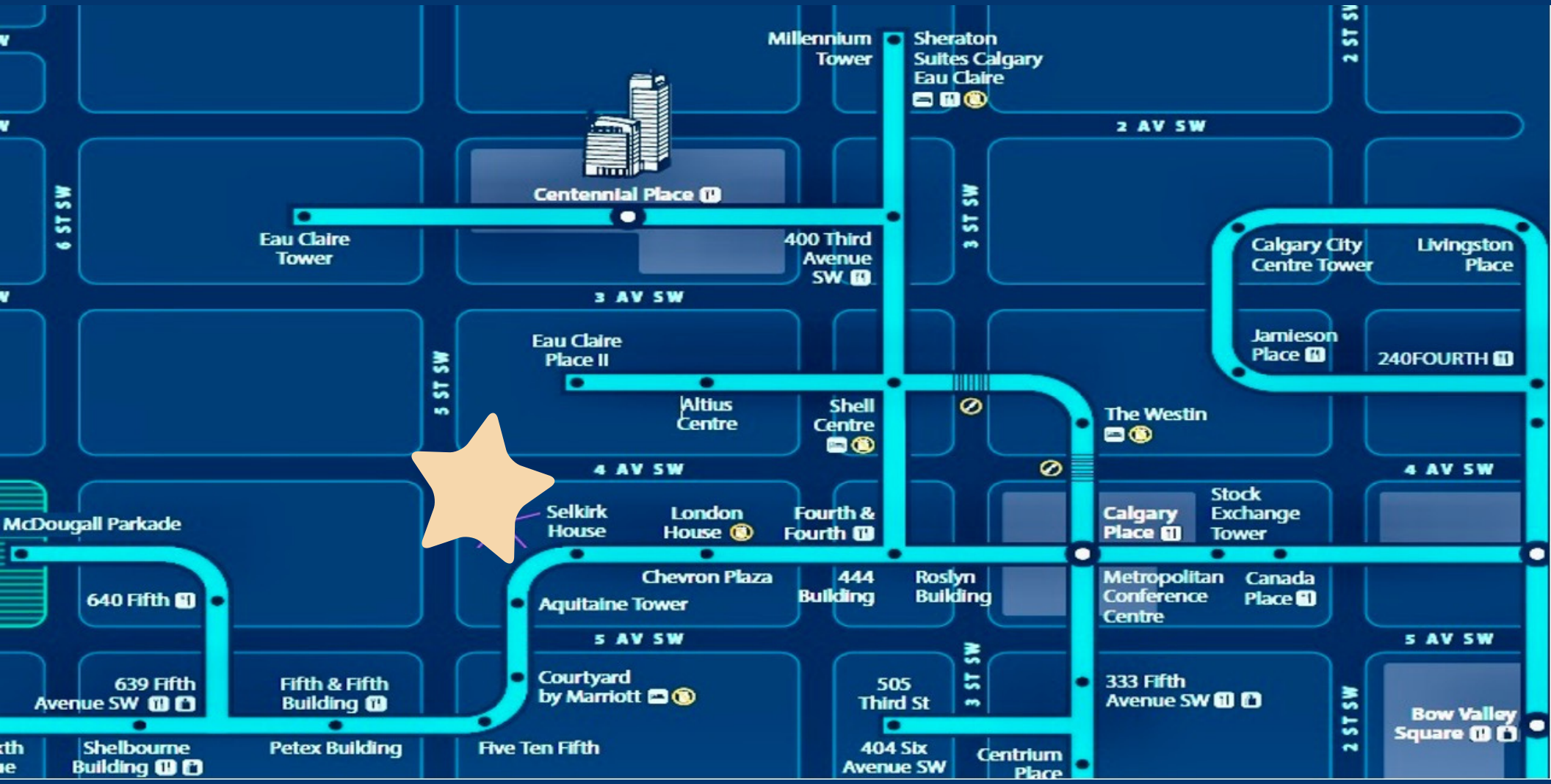
* The Incentive Program is offering a grant for office conversion projects at a specified rate per square foot based on the original gross floor area of existing office that will be converted to one or more of the approved listed uses in the table below, which is just for reference only. Please communicate with the City for further updates.

* Successful applicants will be awarded a grant up to a maximum of $15 million per property unless Council approves a greater amount for a particular application. Please communicate with the City for further updates.

Eligible Conversion Uses and Incentive Rates for reference only

Use	Incentive Rate	Exclusions and Restrictions
Multi-Residential Development / Dwelling units	$75 per square foot	Ground floor lobby and residential amenity space will be compensated at 50% of the associated rate.
Hotel	$60 per square foot	Ground floor lobby space and ancillary uses will be compensated at 50% of the associated rate.
School	$50 per square foot	
Performing Arts Centre	$50 per square foot	

Calgary's Plus 15 network of elevated pedestrian walkways:



Incentive Program for Active Uses at Ground and Plus 15 Level

The Incentive Program offers a grant of $50 per square foot, based on the original gross building area of existing office space to be converted, for office conversion projects that include one or more eligible uses. These active uses include commercial retail units, personal services, fitness facilities, food markets, restaurants, daycares, and other appropriate uses identified by the Downtown Strategy Team. Preference may be given to specific uses identified by the team. Please communicate with the City for further updates.

OFFICE CONVERSIONS

Current Downtown Calgary Office Conversions



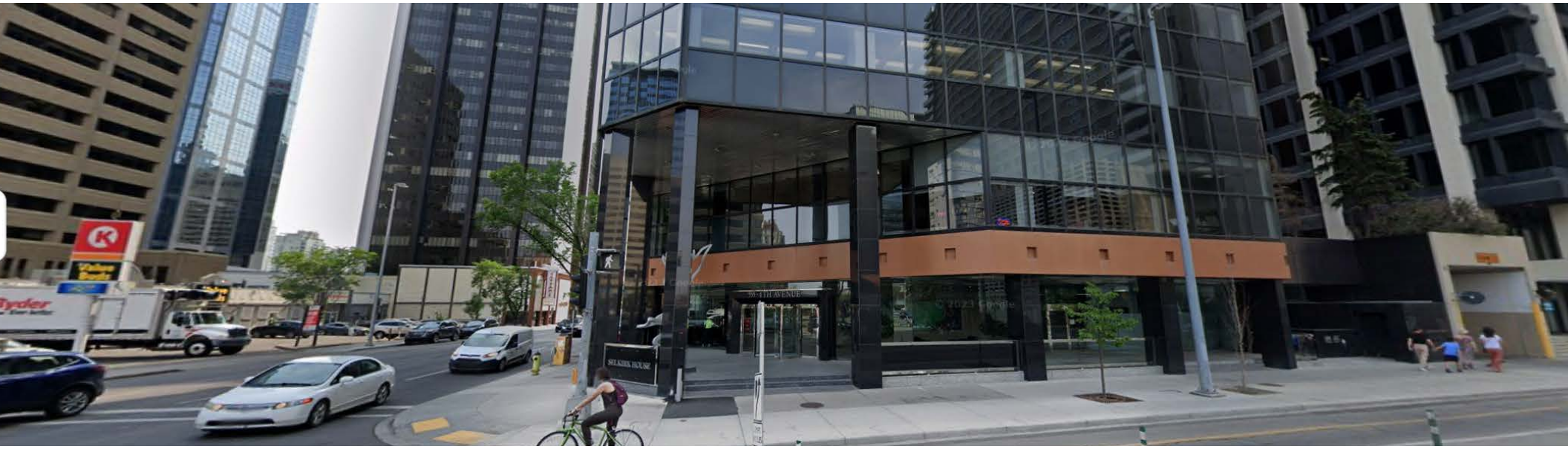
1. The Cornerstone, 909 5 Avenue S.W.
2. Element Hotel, 833 4 Avenue S.W.
3. United Place, 804 4 Avenue S.W.
4. Palliser One, 125 9 Avenue S.W.
5. Teck Place, 205 9 Avenue S.E.
6. The Loft, 744 4 Avenue S.W.
7. EauClaire Place I, 525 3 Avenue S.W.
8. EauClaire Place II, 521 3 Avenue S.W.
9. Taylor Building, 805 8 Avenue S.W.
10. Petro Fina Building, 736 8 Avenue S.W.
11. Dominion Centre, 665 8 Street S.W.
12. Barron Building, 610 8 Avenue S.W.
13. Neoma, 706 7 Avenue S.W.

★ Subject Site

"Liberals extend federal low-cost construction loan program to student residences" - January 29, 2024

Downtown Post-Secondary Institution Incentive Program - "$50 per square foot of gross floor area of existing office space that will be converted to post-secondary institution use."

SALIENT DETAILS



- **ADDRESS:** 555 4th Ave SW, Calgary, Alberta, T2P 3E7
- **SITE AREA:** 0.40 Acres (17,582 SF)
- **NET RENTABLE AREA:** 219,985 SF
- **LAND USE:** CR20-C20/C20
- **BUILDING:** 23 Floors, with 66 Underground Parking Stalls, Typical Floor Plate of 11,150 SF
- **AMENITIES:** Plus 15 Connected, Conference Centre, Fitness Centre, Efficient LRT Access
- **MAJOR TENANTS:** RPS Energy Canada Ltd., Bishop & McKenzie LLP, Dominion Leasing, Carvest Operations
- **INCOME:** Please contact Cynthia Dong for details and registry of interest
- **PRICE: $18,800,000**

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PURCHASERS

For more info or to place an offer please inquire directly with the listing agent.

Presented Exclusively by:
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