CASE STUDY – EDMONTON RETAIL

- **Loan Amount**: $12M +/- (funding Nov/19)
- **Property**: 35,000 sf multi-tenant retail, anchored by a pharmacy, and shadow anchored by national grocery store (100% leased)
- **Type**: First Mortgage
- **LTV / DSC**: 67% / 1.57X DSC
- **Rate**: 3.25% +/- (170 bps over 10 year GoC Bond)
- **Term/Amort.**: 10 yr / 25yr
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STRENGTHS

- Destination “service” based property
- Healthy metrics (100% leased, LTV, DSC)
- Strong sponsor/guarantor
- Shadow anchored by a national grocery store

CHALLENGES

- WALM of 7 years < 10 year term
- Slightly above market rates
- Newer location, outside the ring road
- "Medical” tenants