

Legacy Investment - Acquires a New Multi-Unit Residential Complex in, Medicine Hat, AB

Date: January 17th, 2023 (Updated 12:00 pm)

Legacy Investment Mutual Fund Trust is proud to announce our partner Black Elm Financial LP has acquired the following 8 suite multi-family apartment complex in Medicine Hat, Alberta on January 5, 2023.

Updated Quote needed from - Riley Dykslag - Managing Director of Portfolio Management states the following:

"This is another great acquisition for Black Elm. This property is centrally located in Medicine Hat, and is well maintained with no interior common area to maintain. This will be a simple asset to manage and we look forward to getting this property to perform to its full potential. We are thrilled for the opportunity to have this asset as the newest addition in our diverse portfolio."



Key Performance Indicators

- Purchase Price: \$925,000.00
- Number of Units: 8
- Projected NOI for 2023: \$69K
- Projected Cap Rate for end of 2023: 7.4%

Medicine Hat is a city in southeastern Alberta, Canada. It is located on the South Saskatchewan River and is known for its natural gas fields, which have fueled its economy and earned it the nickname "The Gas City."

The city has a population of around 63,000 people and offerings a lower cost of living comparably to other cities within, Alberta. Medicine Hat is home to a number of attractions, including: a stampede; rodeo; historic downtown; multiple recreational facilities, the Medicine Hat Clay Industries National Historic District and agricultural fair. Medicine Hat is also a popular destination for outdoor activities, such as hiking and fishing.