

\$2,400,000 - 5078 50 Street, Camrose

MLS® #A2254897

\$2,400,000

0 Bedroom, 0.00 Bathroom, 21,500 sqft

Business on 0.54 Acres

Downtown Camrose, Camrose, Alberta

THE ALICE HOTEL is a historical landmark building/business operating profitably in Camrose since it was constructed in 1928. It has been owned and operated by the same family for almost 50 years due to its reliable long-term staff, straight-forward operational environment, and consistently strong revenue. It's a rare gem in the heart of Camrose! A thoughtful blend of vintage brick nostalgia accented by contemporary touches and unique artistry makes the Alice timeless and iconic. Its key location heralds the start of the historic main street business district, and commands the attention of locals and visitors alike. The hotel interior and exterior have been impeccably maintained throughout its lifetime, with the current owners proactively implementing repairs and improvements that ensure the Alice remains both visually and functionally viable for the next 100 years. STRONG AND STABLE REVENUES OF OVER \$2.2MM are generated annually from the combination of lodging, food & beverage, and gaming revenues, plus market data shows ample room remains for pricing and rate increases. The steady and reliable profitability has allowed healthy management take-outs, including through the years impacted by Covid - directly counter to the challenges other businesses experienced through that period. An efficient centralized kitchen provides service to the cafe, lounge and bar, with a menu that offers variety with without excess and supports signature dishes



that draw regular patrons. Food revenues can be easily expanded by adding mobile ordering / delivery options and expanded service hours which are not currently offered. Four entrances allow varied operational options plus separate basement access, adding strong potential for new revenue streams by creating bookable space or adding an additional commercial venue. 2028 WILL MARK THE 100TH ANNIVERSARY FOR THE ALICE HOTEL, A TREMENDOUS MARKETING OPPORTUNITY! Built in 1928, the Alice Hotel was extremely large and modern for the time . It boasted 52 rooms, hot and cold running water, baths, telephones in the rooms and a large dining room. It was built by prominent local businessman Valclav Matejka who came to Camrose in 1905. He named the hotel after his daughter Alice, and the hotel has continued to bear her name ever since. The hotel is listed on the Camrose ~Heritage Survey and Inventory~™ List, proving its historic value to the city and its importance to the region, however it is not a registered historic site which allows full flexibility of work and use. Additional data available upon request with signed NDA (id:6289)

Built in 1928

Essential Information

Listing #	A2254897
Price	\$2,400,000
Bathrooms	0.00
Square Footage	21,500
Acres	0.54
Year Built	1928
Type	Business
Sub-Type	Freehold

Community Information

Address	5078 50 Street
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Subdivision	Downtown Camrose
City	Camrose
Province	Alberta
Postal Code	T2V1R2

Amenities

Features	See remarks, Back lane
Parking Spaces	36

Interior

Heating	Natural gas
Cooling	Central air conditioning, Partially air conditioned

Exterior

Exterior	Brick, Concrete
Construction	Poured concrete, Wood frame
Foundation	Poured Concrete

Listing Details

Listing Office	CIR Realty
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Listing information last updated on October 13th, 2025 at 3:31am CDT