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Nov 10, 2010 - 11:05 EST



RBC Direct Investing

# Nearly 1,000 acres of land offered for sale in Alberta oil sands region

Province releases Crown land to meet growing demand for industrial development FORT MCMURRAY, AB (CNW) - In response to pent-up demand for industrial land in Fort McMurray, the Government of Alberta has released 980.51 acres of contiguous Crown land for sale.

The release is one of the largest ever for Fort McMurray-area land not designated for oil sands exploration and production.

Located in the Regional Municipality of Wood Buffalo, the parcel is situated approximately five kilometres south of Fort McMurray in an area known as "Southlands," adjacent to the east side of Highway 63.

Susan Lore, Associate, Royal LePage True North Realty/The Lore Project Marketing Group and Terry Kilburn, a founding member of Avison Young, have been awarded the assignment to conduct a process to solicit Offers to Purchase for the outright sale of this future industrial development land.

Alberta Infrastructure, the provincial ministry responsible for providing public infrastructure, is administering the sale.

The asking price for the entire 980.51-acre parcel is \$28 million, which equates to approximately \$30,000 per acre.

"This marks one of those rare opportunities when the province is enabling developers and investors or industrial owner-users to acquire title to Crown-owned land," comments Kilburn, who is based in Avison Young's Edmonton office. "The land is being marketed as one single parcel for sale to developers, and is anticipated to meet the needs of local, national and international businesses in the Regional Municipality of Wood Buffalo."

"It is anticipated that the successful developer will subdivide and sell various-sized parcels to users," adds Lore. "We have been inundated with calls from large developers and by various-sized user groups needing more land for their businesses. It is expected that over the next two decades the output of oil and bitumen will more than triple, creating further demand for additional supply and services."

The land sale is part of Responsible Actions, Alberta's 20-year strategic plan for the oil sands, which includes efforts to support further planning and development of vibrant

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communities.

An information package will be available in the coming weeks. For more information on this process, please contact Avison Young and/or The Lore Project Marketing Group.

Founded in 1978, Avison Young is Canada's largest independently-owned commercial real estate services company and the only national, Canadian-owned, principal-managed real estate brokerage firm in the country. Headquartered in Toronto, Ontario and ranked among Canada's leading national commercial real estate organizations, Avison Young is a full-service commercial real estate company comprising more than 700 real estate professionals in 23 offices across Canada and in the U.S. The company provides value-added, client-centric investment sales, leasing, advisory, management, financing and mortgage placement services to owners and occupiers of office, retail, industrial and multi-residential properties.

The Lore Group is a market leading team in the Fort McMurray, Alberta real estate market, with over 10 years of professional real estate experience and a strong roster of domestic and international clients. It is a member of Royal LePage True North Realty. Royal LePage has approximately 14,000 real estate agents and Realtors in more than 600 locations across Canada and the world's largest referral network with over 127,000 associates worldwide. For over 97 years, Royal LePage has led the way in the real estate industry and set standards across the country.

Editors/Real Estate Reporters, please click on link to view sale area:  
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