

VALLEY RIDGE INDUSTRIAL PARK PROPERTY SUMMARY

EXECUTIVE SUMMARY

PROPERTY: Valley Ridge Industrial
PT NW ¼ Section 27, Township 39, Range 27, West of the 4th
Blackfalds, Alberta

PRICE: \$400,000 per acre

USE: Designated for I-1 Industrial Light District Use

Total Acres Available: 47.02 acres

Lot Sizes Available: 2.9 acres to 3.55 acres

DETAILS: Fully serviced light industrial lots located north of an existing industrial neighborhood located on the extreme west side of the Town of Blackfalds. These sites are well-suited for light industrial use as permitted under the existing area structure plan. QEII highway exposure on Phase 1 lots currently available.

UTILITIES: Sewer: Town of Blackfalds

Water: Town of Blackfalds

Electricity: Fortis Alberta Inc.

Gas: Atco Gas and Pipelines Ltd.

SPHERE OF INFLUENCE: County of Lacombe

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PROJECT DESCRIPTION

Valley Ridge Industrial is located in Blackfalds, Alberta, along the Queen Elizabeth II Highway (“QEII”) Edmonton-Calgary corridor. The Industrial Park consists of thirteen (13) fully-serviced lots ranging in size from 2.90 acres to 3.72 acres. In total there are 47.02 acres in this Industrial Park. Phase 1 has 3 Commercial lots available which are currently zoned Light Industrial.

The subject property is located in an established/developing industrial district in the southwest quadrant of the Town of Blackfalds, located along the QEII. The district is enclosed by the QEII Highway to the west, by a residential subdivision to the east, a newly developing residential subdivision to the north and Highway 597 to the south. The traffic count of the QEII provides that 43,220 cars per day traverse in front of the subject area.

Access to the general neighborhood is currently provided via South Street and Vista Trail. As a major thoroughfare through the subdivision, Vista Trail extends south and joins with South Street, Highway 597 and through to the QEII Highway.

The subject neighborhood is fully serviced with all of the site services for an industrial subdivision. These include hydro, water, telephone service and natural gas, which is provided to the property line of each site. These services are available to the subject property via the established industrial park to the south.

This area represents one of Blackfalds’ original industrial areas. Development dates back to the town’s conception and was desirable due to the relative proximity to the Canadian Pacific Railway, the Central Business District, and Highway 2A, which was at one point known as Highway 2, connecting the cities of Edmonton and Calgary. Development within the area is sporadic with a scattering of industrial uses in the north and west quadrants and residential developments to the north and east.

A wide range of development types are found in this neighborhood; the majority are single tenanted, owner/user facilities. An intensified poultry operation used to be located in this area, which was removed in the past five years.

The area, located in the extreme southwest quadrant of Blackfalds is in close proximity to an active rail line operated by the Canadian Pacific Railway. Ingress and egress is considered very good via the QEII and Highway 597, as well as an assortment of local connector routes. The neighborhood represents a typical light industrial neighborhood for a community the size of Blackfalds.

COMMUNITY OVERVIEW – TOWN OF BLACKFALDS

Overview

Blackfalds, is one of Canada’s fastest growing communities with a population of 9,916. It is nestled halfway between Red Deer and Lacombe in the Lacombe County area. The ten minute commute in either direction provides the residents of Blackfalds not only a short drive to a wide range of employment opportunities and post secondary educational institutions, but to regional scale shopping outlets and entertainment. Blackfalds is located within 150 kilometers of both Calgary and Edmonton.

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Blackfalds is situated along Highway 2A, with connector access west to the Queen Elizabeth II (“QEII”) highway, a four lane divided highway that is the primary north/south transportation corridor in Alberta (from north of Edmonton through Calgary to the United States border). Highway 597, running east and west, intersects these two highways.

The Canadian Pacific Railway, Greyhound passenger buses, and BOLT Regional Public Transit serve the town. Air service is available from the Red Deer Regional Airport. The nearest commercial and airfreight services are available at the Edmonton International Airport.

Dow Chemical’s ethylene glycol plant, built some 10 kilometers due east of Blackfalds, is one of the area’s largest employers. They have a loading facility on the north side of Blackfalds that stores ethylene glycol piped from Prentiss. The facility loads it into custom-designed rail cars for shipment to various Pacific Rim countries and the United States.

Through the Municipal Development Plan, the Town of Blackfalds is fulfilling its commitment to maintaining a small-town atmosphere while expanding the industrial and residential base and improving the quality of life for their citizens. Affordable housing, a quiet place to live, new recreational facilities, plus ample business opportunities and close proximity to major transportation routes will continue to increase the population and economy, making it easy to say that, indeed, Blackfalds is “A Nice Place to Grow!”

People

Blackfalds is a community with a strong base of young and growing families – with the largest age group being those aged 15-64 (69.4%).

“Community pride” is not just talked about in Blackfalds. It’s evident in the participation in community events such as Blackfalds Days, which are held each spring, as well as other similar events throughout the year. It shows up in the well-tended yards and flower gardens seen throughout the town and it is evident in the response to volunteer needs. Some projects have seen men, women and children working together for the betterment of the community.

In Blackfalds, the residents know their neighbors. They watch out for each other’s children and property. They’re like family. If you like to live in that kind of community, you would be welcome in Blackfalds!

Blackfalds is a “community of commuters”. A large percentage of the working population travel to Red Deer for employment. The remainder works in Blackfalds, the nearby petrochemical plants or the Blindman Industrial Park. Blackfalds is their home-base, partly due to its central location and convenient highway access.

Education

Blackfalds School has an excellent reputation for academic achievement. Under the Wolf Creek School Division #32, education is a high priority in the community. With considerable population growth anticipated, land on the west side of town has been set aside for additional school development.

At present, education facilities are available for children attending kindergarten through grade nine. High school students are bused to Lacombe Composite High School in Lacombe, approximately 10 minutes north of Blackfalds. Lacombe Composite High School is one of the top secondary schools in all of Alberta.

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History

The community was first called Eleventh Signing by the Railway Company. The name was later changed to Waghorn, North-West Territories after the area's first postmaster, Walter Waghorn. A young CPR engineer gave the town of Blackfalds its name. The engineer thought the terrain was much like his home in Blackfalds, Scotland.

Blackfalds was chosen, due to its central location between Edmonton and Calgary, as Alberta's capital city when Alberta first became a province. This lasted a short time, as the legislature was finally located and constructed in Edmonton. Many settlers from the United States and England came to the area around the 1900's and, in 1904, the Village of Blackfalds was incorporated. In 1980, it was incorporated as a town.

Government

The Town of Blackfalds is governed by a Mayor and six councilors.

Policing is handled by the Royal Canadian Mounted Police rural detachment located in Red Deer. Community Peace Officers with the Town of Blackfalds enforce local bylaws and provincial law, with a focus on traffic control and public safety. They also work closely with the Blackfalds RCMP Detachment to ensure a safe community.

The fire department is serviced by volunteers.

Recreation

Blackfalds has a lot to offer its residents in the way of community development. It offers a community hall concession building, library and over 20 service clubs and organizations working within the community. A number of recreation facilities are available in the town and within close distance in both Red Deer and Lacombe.

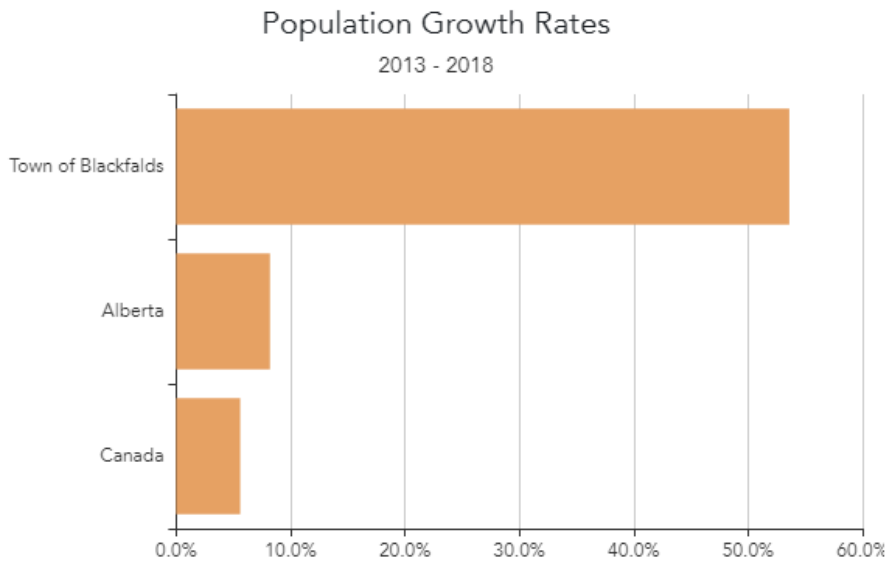
Population

Blackfalds has displayed above Provincial average growth with an annual population increase of 21% every four years. In comparison, the population in Alberta is growing by approximately 11.45% every four years. In 2019, the number of residents was a 12,513. The Town of Blackfalds boasts a young population, with nearly 70% of the population within working age.

Originally, Blackfalds was primarily a bedroom community to the City of Red Deer, with most residents of Blackfalds working and using the Red Deer services. However, with the construction of the large petrochemical plants located at Joffre and Prentiss, Blackfalds has become home to many of the employees at the plants as well as those who choose the smaller center to live and commute to Red Deer for work.

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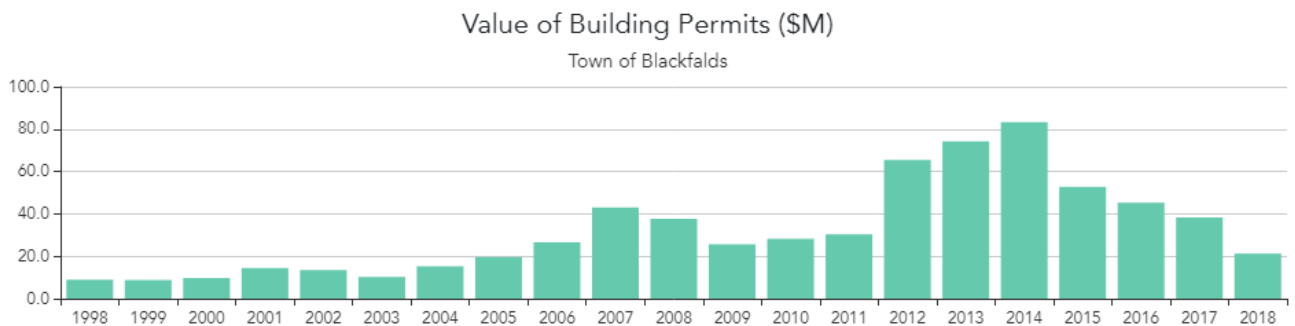
Table 1 – Blackfalds Population Growth Statistics



Building Permits

The level of permit activity is often a good indication of local economic activity. Following is a summary of the level of building permit values for residential, commercial, industrial and institutional properties in the Town of Blackfalds from 2001 to 2018.

Table 2 – Blackfalds Building Permit Values (\$)



The Subject Neighborhood

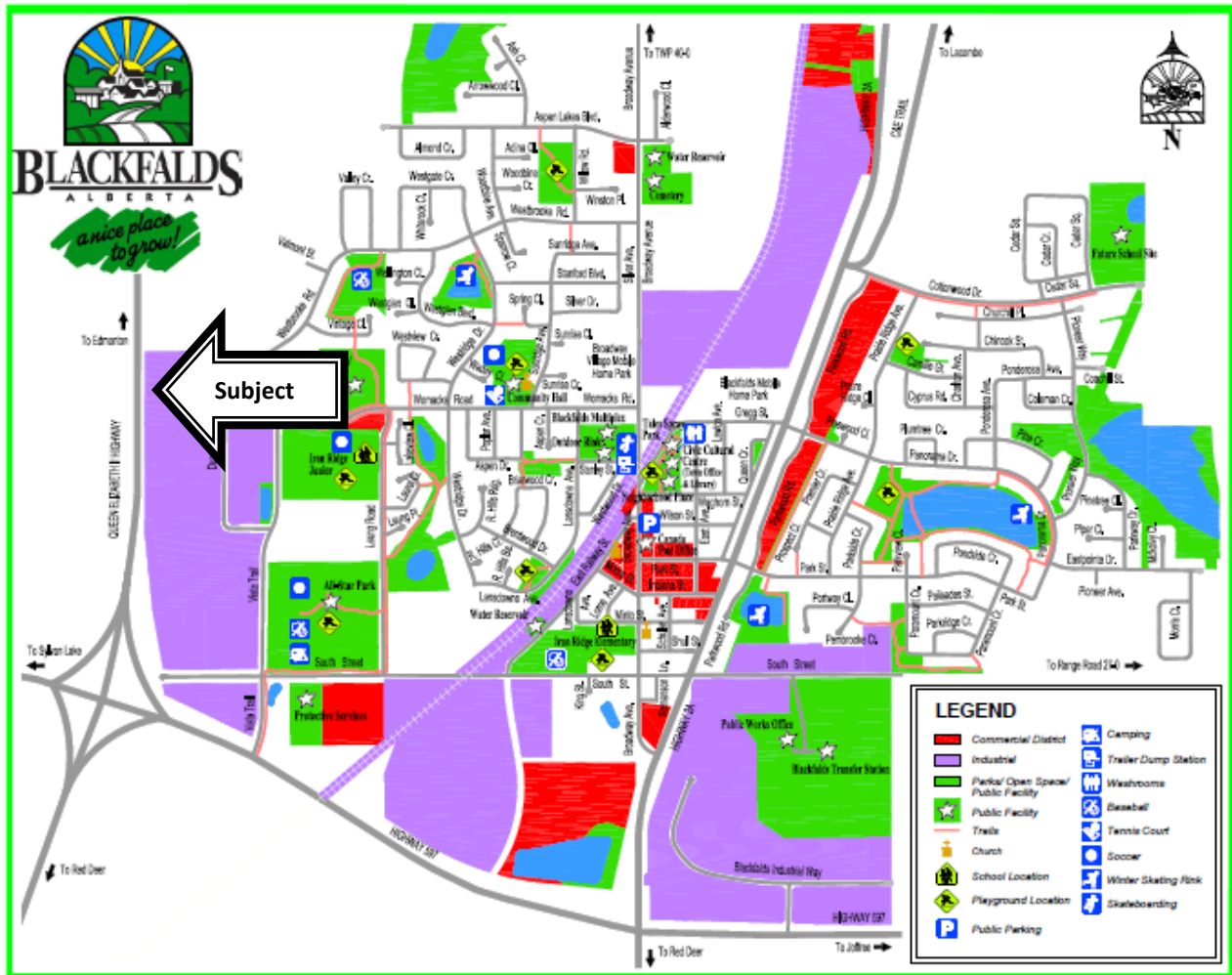
The subject property is located approximately 2.25 kilometres north of the downtown core. It is situated on the west side of Duncan Avenue as shown on the area map below. It is accessible via the Town of Blackfalds paved roadways and is considered to be easily accessible.

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To the north and east of the subject is vacant land, to the south is Step Energy Services and to the west is the Queen Elizabeth II Highway. Additional properties in the area include Castle Guard Storage.

Please refer to the area map below.

Figure 1 – Area Map



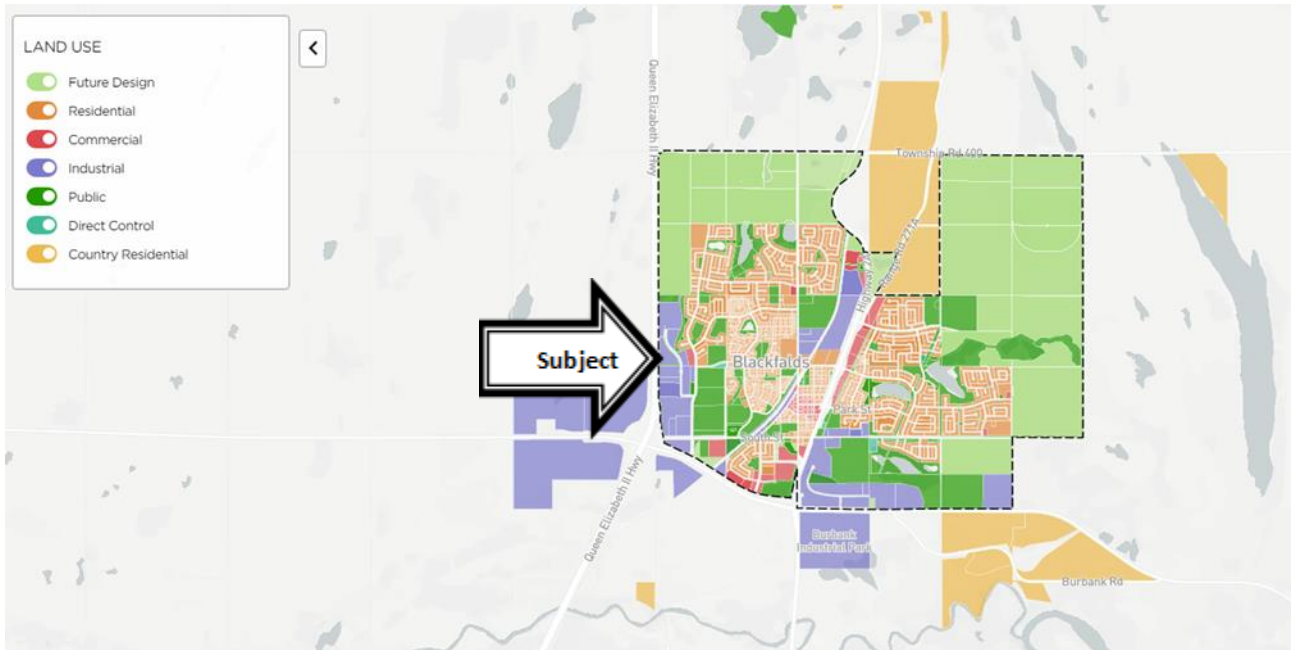
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Figure 2 – Aerial Map



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Figure 3 – Land Use Map



AVAILABLE VACANT LOTS

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Lot Number	Area (Acres)	Phase	Location	Price per Acre	List Price
7	3.40	1	Interior Lot	SOLD	
8	3.55	1	Highway Exposure	\$400,000	\$1,420,000
9	3.17	1	Highway Exposure	\$400,000	\$1,268,000
10	2.90	1	Highway Exposure	\$400,000	\$1,160,000
11	2.84	1	Highway Exposure	SOLD	
12	3.00	1	Interior Lot	SOLD	
13	2.89	2	Highway Exposure	\$400,000	\$1,156,000
15	2.60	2	Interior Lot	\$375,000	\$975,000

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Figure 4 – Site Map

