



## ICI LAND TRANSACTION SUMMARY

2702 48th Avenue S.E.

### GENERAL SUMMARY

Record Status: Final

Inventory Number: AB-ICI-2010-12-10-0605

Address: 2702 48th Avenue S.E.

Location: Located on the north side of 48th Avenue, east of 25th Street S.E.

Municipality: Calgary

Sub-Market: Valleyfield

Quadrant: SE

Event Date: 2010-12-10

Land Use: Industrial

Price: \$775,000.00

Land Area (acres): 1.000

Price per Acre: \$775,000

Price per Sq Ft Buildable: \$43

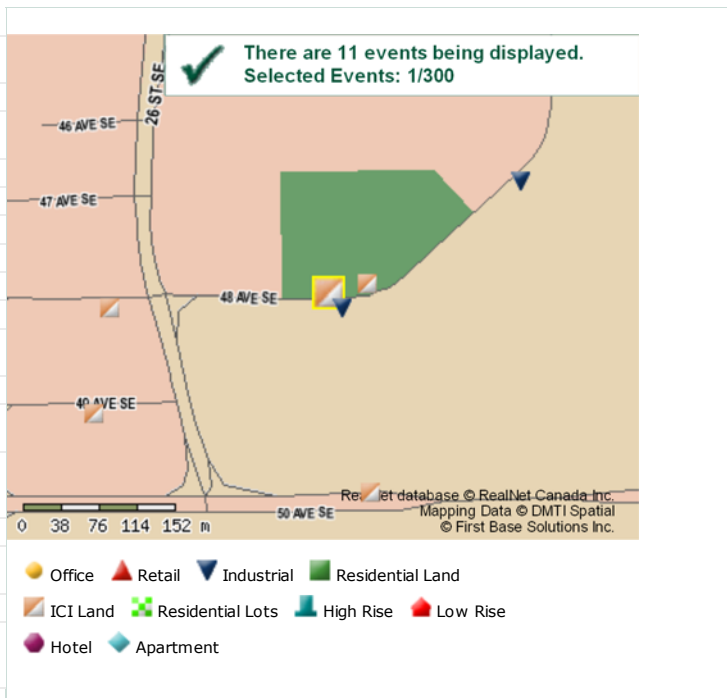
Estimated Time to Develop: Three months after application

Sale Type: Market

Percentage Transferred: 100.00%

Estate Type: Fee Simple

Brokers: Target Realty Corp. (K Armstrong)  
Target Realty Corp. (R Power)



### LINKED TRANSACTIONS

#### Property History

2702 48th Avenue S.E. - 2007-03-09

### LEGAL DETAILS

Link Number: 0029334034

Title Number: 101 359 032

Roll Number: 200140416

Legal Description: Plan 0211807, Block 2, Lot 12

Lot Details: Frontage on 48th Avenue S.E.:

Lot Area: 1.000 acres

Land Assessment: \$523,500.00

Building Assessment: n/a

Total Assessment: \$523,500.00 (2010)

Vendors: 985265 Alberta Ltd

Signing Officer:

Address: 81 Cranleigh Way S.E., Calgary, Alberta, T3M 1E1

Purchasers: 1571092 Alberta Ltd - Private Investor - Canadian

Signing Officer: Bradley Sinclair, ASO

Address: 2770 3rd Avenue N.E., Suite 133, Calgary, Alberta, T2A 2L5

### PRICE STRUCTURE

Cash and Assumed Consideration: \$775,000.00 (100%)

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<b>VTB Price:</b>	\$0.00	(0%)
<b>Other Considerations Price:</b>	\$0.00	(0%)
<b>Chattels Price:</b>	\$0.00	(0%)
<b>Total Price:</b>	\$775,000.00	
<b>Percentage Transferred:</b>	100	.00%
<b>100% Equivalent:</b>	\$775,000.00	

**MORTGAGE 1**

<b>MORTGAGE TYPE:</b>	Subsequent - Demand Debenture	
<b>PRIMARY LENDER:</b>	Business Development Bank of Canada	
<b>SECONDARY LENDER:</b>		
<b>TERTIARY LENDER:</b>		
<b>INTEREST RATE:</b>	Prime plus 10.0%	
<b>PRINCIPAL AMOUNT:</b>	\$3,000,000.00	
<b>CALCULATION PERIOD:</b>	Monthly	
<b>PAYMENT FREQUENCY:</b>		
<b>PAYMENT AMOUNT:</b>	On demand	
<b>COMMENCEMENT DATE:</b>		
<b>MATURITY DATE:</b>		
<b>INSTRUMENT NUMBER:</b>	101 359 033	
<b>INSTRUMENT DATE:</b>	12/10/2010	
<b>SEE REMARKS:</b>		

**PROPERTY DETAILS****Land Use Details:**

The Land Use Designation for the property is I-G, an Industrial General District that is intended to be characterized by sites in internal locations within industrial locations with a wide variety of industrial uses. The district permits a maximum gross floor area equal to one times the lot area and a maximum building height of 52 feet.

**GENERAL NOTES****General Remarks:**

At the time of sale the property was vacant and unimproved.

Prior to the date of sale a Development Permit application (DP2010-0094) had been submitted to the City of Calgary Planning Department, regarding the development of two light industrial buildings. This permit was cancelled.

Subsequent to the date of sale a Development Permit application (DP2011-0008) had been submitted to the City of Calgary Planning Department, regarding the development of a 17,997 square foot light industrial building. The permit is currently under review.

Based on the foregoing and the anticipated time required to submit a Building Permit application, together with the review and approval process, we have estimated the time to development to be approximately three months from the date of an application.

The Land Use Designation in place at the time of sale permits a maximum gross floor area equal to one times the lot area, resulting in a maximum of 43,560 square feet that can be developed on this entire site.

Our discussions with industry professionals familiar with this transaction indicated that the property had been on the market for approximately six months. The asking price for the property was approximately \$825,000.

The total consideration of \$775,000 represents a price per acre of \$775,000, a price per square foot of site area of \$18, and a price per square foot buildable of \$43, based on the proposed development at the time of sale.

The vendor had acquired the property in March 2007 for a total consideration of \$625,000, representing a price per square foot of \$14.

**PROPERTY LOCATION****Surrounding Uses:****SITE IMAGE**

Site Image:



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**SITE PLAN**

Site Plan:



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