

FOR SALE – MEDIUM SCALE RESIDENTIAL DEVELOPMENT

Heritage Valley Town Centre

Edmonton

FILE#:CS230143-SB

HOLDING#: 1012265

LAST UPDATE: July 31, 2024

11955 – 32 Ave SW
\$10,000,000



Property Type:	Vacant Land
Neighbourhood:	Heritage Valley Town Centre
Sector:	South West
Legal Description:	Plan 2420846; Block 1; Lot 8
Total Land Area:	3.31 hectares or 8.17 acres (more or less)
Existing Land Use Zone:	RM h23 – Medium Scale Residential Zone
Tax Roll Number:	11225975
Estimated Taxes 2024: <small>(subject to verification by Assessment and Taxation)</small>	Not Available
Annual Local Imp. Charges:	Not Available

Lot 8 is a 8.17-acre rectangular-shaped lot that is fully serviced to meet the **(RM h23) – Medium Scale Residential** zoning. Developers have the opportunity to develop medium density housing in accordance with the **Heritage Valley Town Centre Neighbourhood Area Structure Plan** and the RMh23 zone. Lot 8 backs onto the newly developed **Heritage Valley District Park** and is in close proximity to the constructed wetland stormwater management facility. The subdivision construction is currently nearing completion, and fully serviced and accessible lots are anticipated to be ready by the end of Summer 2024.

The information contained herein is believed to be true, but does not constitute a contract. Buyers should verify all information to their own satisfaction. Price, terms and conditions are subject to change within notice. GST is not included in price.

Heritage Valley Town Centre

Conditions of Sale

- All sales are subject to approval of the Branch Manager of Real Estate, Financial and Corporate Services, and/or the Executive Committee of the City Council.
- The Buyer will be required to enter into a Sale and Development Agreement and a Buy Back Option Agreement for the Development. Among other things, the agreement will contain the following requirements and conditions:
 - The Buyer must commence construction within two (2) years of the Closing Date and complete construction within four (4) years of the Closing Date, phasing dependent.
 - The Buyer's development must use 20% less energy than a typical new multi-family development as certified by the project architect or engineer upon completion.
 - Provision of a deposit in the amount of 10% of the purchase price upon execution of a Sale and Development Agreement and a performance fee of 10% of the purchase price. This is tied to completion of the development within 4 years of closing and achieving the required energy efficiency requirements.
 - All developments shall comply with the development regulations contained in City of Edmonton Heritage Valley Town Centre Neighbourhood Area Structure Plan and the RM h23 zone.
- All costs associated with the development of this site will be borne by the Buyer including roadway modifications, upgrading and modification/relocation of existing services.

4. The site is being sold on a strictly as is, where is basis. Any representations or information regarding the size, configuration, dimensions, zoning, utility services, environmental quality/liability, soil conditions or developability with respect to the property are taken and relied upon at the Buyer's sole risk; the Buyer has an obligation to ascertain the accuracy of all such information.

Buyer's Application Form

[PDF FORM – DOWNLOAD](#) (scan, email or mail)

Purchase Process

1. In order to give all interested parties an equal opportunity, all submissions received will be held until **2:00 p.m. on September 16, 2024**. After that time, the City will contact the applicant(s) which the City selects, to further negotiate and formalize a Sale Agreement.

To submit an offer to purchase this property, please complete the [buyer's application form](#) and send it to the City. All submissions should be emailed to:

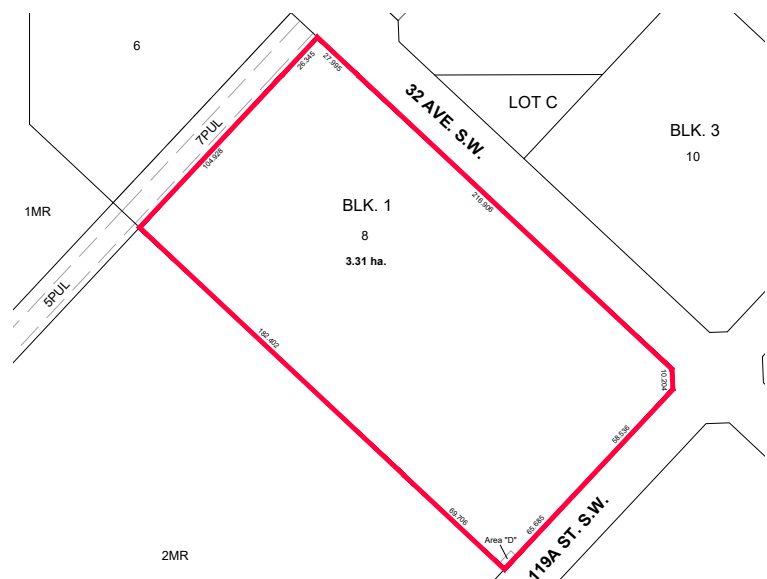
propertysales@edmonton.ca

Email Subject Line: "Heritage Valley TC
Block 1 Lot 8 – Submission"

or Mail to:

Attn: Supervisor, Property Sales
2nd Floor Mailroom, Edmonton Tower
10111 – 104 Avenue NW
Edmonton, AB T5J 0J4

- Buyers must acknowledge the involvement or assistance of any Licensed Real Estate Brokers within their submission.
- The City reserves the right at its discretion, to accept, reject or further negotiate with any or all applicants and/or cancel or modify this offering.



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