



DEVELOPMENT LAND FOR SALE

4518 RAILWAY AVENUE

CORONATION, AB



4518 RAILWAY AVENUE CORONATION, AB

The Opportunity

On behalf of Imperial Oil Limited (the “Vendor”), Cushman & Wakefield ULC (“C&W”) is pleased to present 4518 Railway Avenue, Coronation, AB (the “Property”) to the market. The rectangular Property is comprised of approximately 31,136 square feet and is located on the south side of Railway Avenue.

Property Details

District:	Town of Coronation
Zoning:	E-1 (Employment)
Legal Description:	Plan 9023402, Lot 16
Available Area:	±31,136 sf (±0.71 acres)
Asking Price:	Market
Property Taxes:	\$350 (TBV)
Tax Assessed Value:	\$13,490 (2023)
Available:	Immediately

Highlights

- Rectangular lot
- Good access onto Highway 12 and Highway 872
- Exposure and frontage onto Railway Avenue
- Many nearby amenities

ZONING E-1 (EMPLOYMENT)

Permitted Uses

- Accessory Building and Uses
- Artist's Studio
- Clinic
- Day Care Centre or Out of School Care Centre
- Financial Institution
- Professional or Administrative Office
- Home Occupation 1 - Minor
- Library
- Signs (1, 3-7, 10-12)
- Personal Service
- Public Park
- Post Office
- Public Utility
- Public and Quasi-Public Buildings, Facilities and Installations
- Restaurant
- Retail Stores and Services

Discretionary Uses

- Agricultural Equipment Sales and Service
- Amusement Centre
- Automotive Vehicle Sales
- Automotive Repair and Service
- Auto Body Shop
- Bed & Breakfast
- Building Material Sales and Storage
- Bulk Fuel Sales Depot
- Campground
- Car Wash
- Cannabis Retail Sales
- Community Hall
- Community Recreation Facility
- Contractor Shop
- Drinking Establishment
- Drive Through Service
- Dwelling
- Equipment Machinery Sales & Rentals
- Fabric Covered Building Principal
- Fabric Covered Building Accessory
- Funeral Home
- Liquor Store
- Overnight Accommodation
- Museum
- Parking Lot
- Recycling Depot
- Theatre
- Tourist Information Centre
- School - Unconventional
- Signs (2, 8, 9)
- Self-Storage Facility
- Storage Structures
- Truck and Freight Terminals
- Veterinary Clinic
- Warehouse
- Worship Facility
- Urban Farm

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Environmental Status

The Vendor has conducted on-site environmental work. Upon prospective purchasers executing a Confidentiality Agreement, the Vendor will provide access to a “Confidential Data Room”, which will contain, among other documents, relevant environmental reports and the Vendor’s standard form Offer to Purchase (OTP).

The material provided in the Data Room is for information only, and the Vendor makes no warranties or representations regarding the accuracy of the information. Accordingly, the Purchaser will be encouraged to review these reports and the OTP (including the schedules attached to the OTP) prior to submitting an Expression of Interest (EOI). The Property will be sold on an “as is, where is” basis. The Vendor will not be completing any further environmental assessment work or providing a remediation certificate for the Property prior to closing.

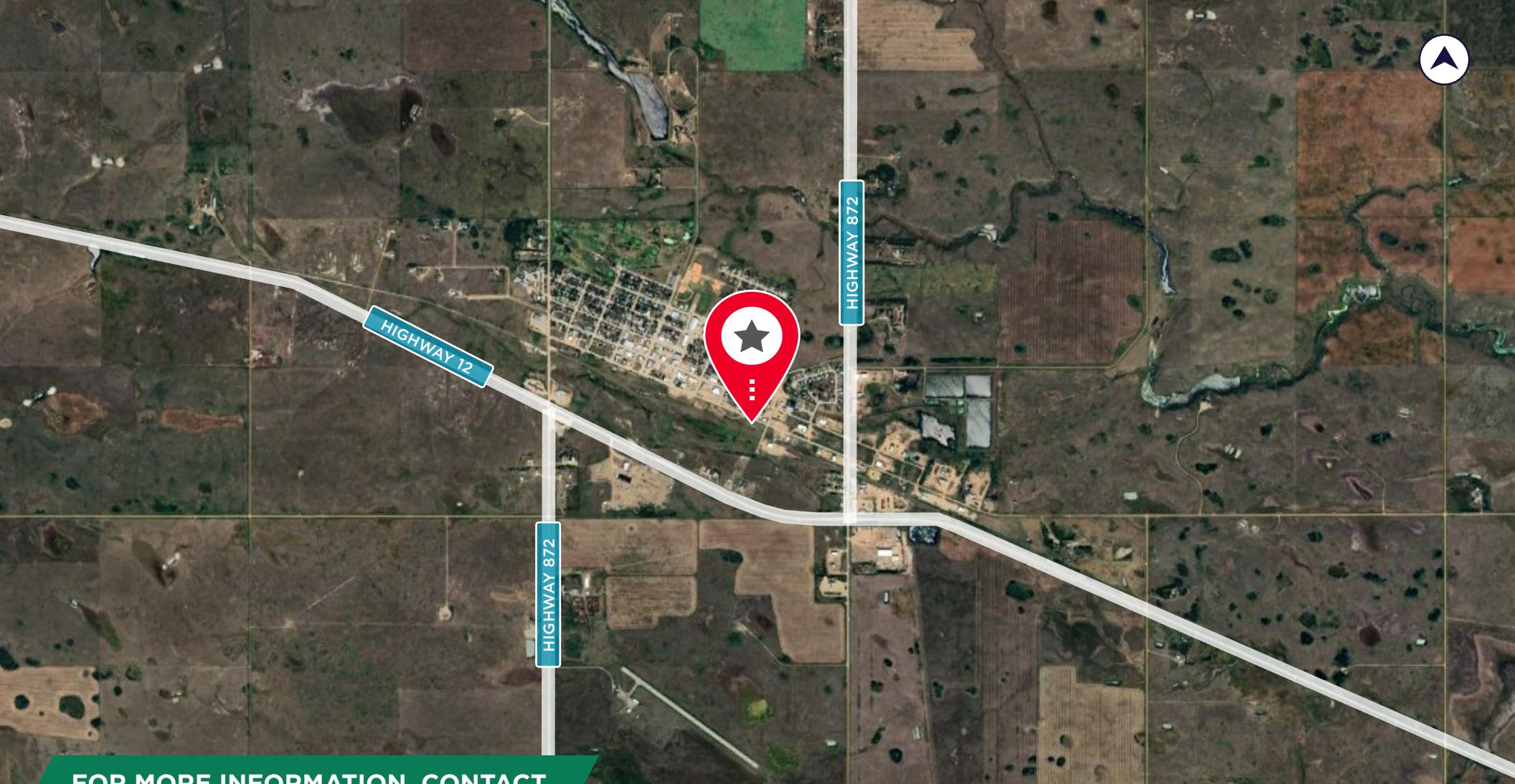
Offer Submission

The Vendor will consider EOI submissions on the Vendor’s standard form, a copy of which will be provided to qualified Purchasers. Interested parties shall submit the EOI on terms wherein the Purchaser agrees to engage their own environmental consultant to review and provide a remedial cost estimate, and including proposed site use post-closing, submitting an EOI knowing the full extent of estimated remediation costs. It is expected that remediation costs will exceed tax assessed value of the Property. Subject to review by the Vendor, and if terms are deemed acceptable for recommendation to senior management, the Vendor will then instruct their counsel to prepare a formal OTP.

Alternatively, in certain circumstances the Vendor may consider and will need to complete additional site assessment work, and/or develop a suitable Risk Management Plan (RMP), which may be beneficial and to be adhered to by the Purchaser post-closing of a transaction; depending on the site, these requirements may take up to 12 months from submission of an EOI/execution of OTP.

The Vendor may add to the OTP a Vendor’s Condition for such a RMP, to be waived upon completion/approval of the RMP; this RMP approval will then commence the Purchaser’s Due Diligence Condition, relating to the then current site status and any constraints to be imposed by the Vendor post-closing of the transaction. Any costs incurred by a Purchaser (environmental reviews, legal, etc) are borne solely by the Purchaser and at the sole risk of the Purchaser. The Vendor will file a Restrictive Covenant upon closing, restricting future petroleum uses on site.





FOR MORE INFORMATION, CONTACT

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