

FOR SALE

4.03 ACRES MULTI-FAMILY DEVELOPMENT LAND

Michigan Street/Battery Creek Ravine
Devon, Alberta

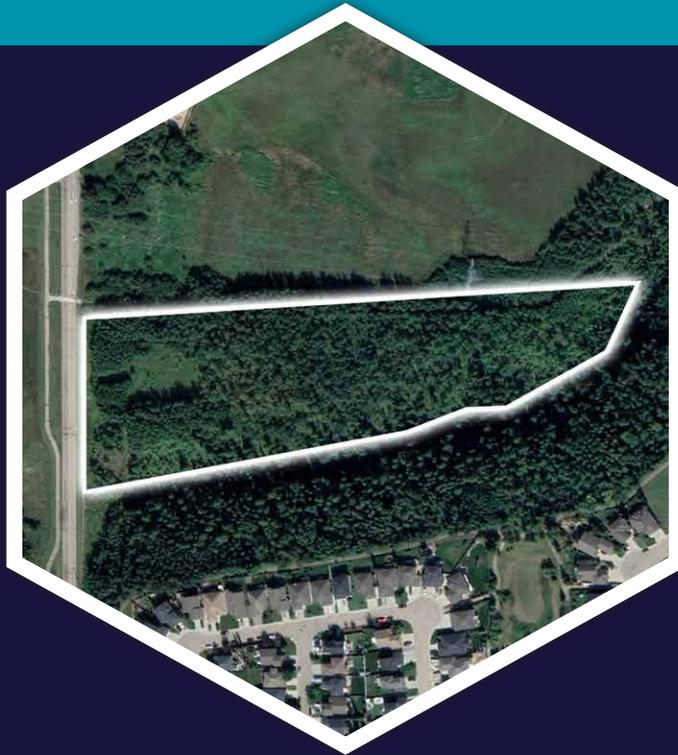


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THE OPPORTUNITY

Cushman & Wakefield Edmonton is pleased to offer the opportunity to acquire a multi-family development site backing onto a ravine in Devon, Alberta. This development opportunity, comprised of 4.03 acres of R4 zoned land, has the capacity for 230+ units. A lower density design, however may also be desirable thereby taking advantage of its natural ravine location.



LOCATION

Property is located in the Town of Devon, located just 15 minutes southwest of Edmonton. Devon is situated at the intersection of highways 60 and 19, which are designated as part of a Regional Ring Road system and is the truck bypass route around the City of Edmonton. The town is 10 minutes west of Highway 2, (Alberta's major North-South corridor), the Edmonton International Airport, and Nisku Business Park. Michigan Street has direct access to Highway 19 since Q4 (2023) as the roadway was extended from the north.



PROPERTY DETAILS

MUNICIPAL ADDRESS

Michigan Street just SE of Oakland Blvd.,
Devon, AB

LEGAL DESCRIPTION

Lot 34; Block 15; Plan 0726005

ZONING

R4 (Residential, High Density)

LAND SIZE

4.03 Acres; 174,368 SF

PERMITS (EXPIRED)

238 units in 2 buildings

SERVICES

Stubbed into the site (water main,
sanitary/sewer & storm)

OFF-SITE LEVIES

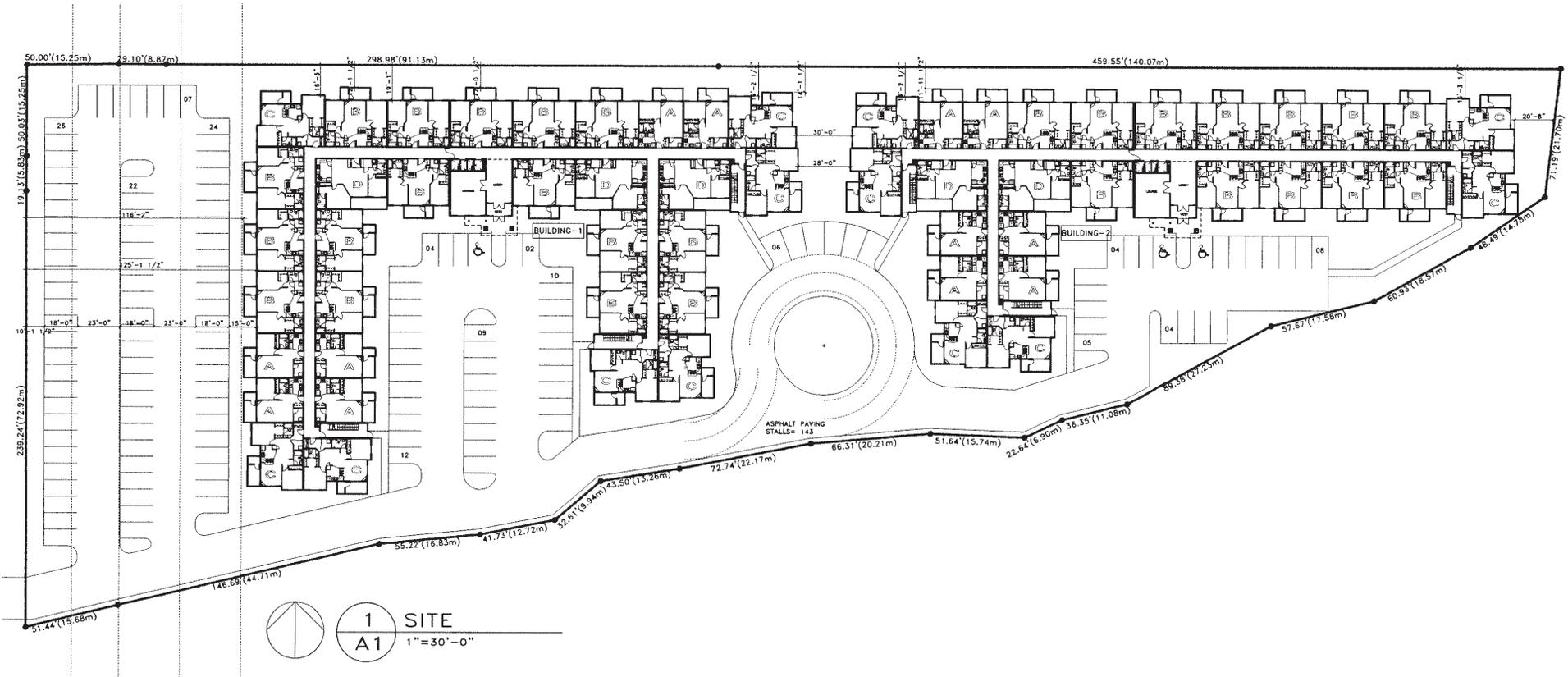
Estimated to be \$50,000/acre (2024)

PRICE

\$1,795,000 (\$445,400/acre)

NOTE

The Vendor is open to considering a vendor
take-back mortgage to a qualified purchaser to
facilitate a mutually beneficial transaction.



PROPOSED SITE DEVELOPMENT

SUMMARY

Currently zoned R4 (Residential, accommodating high density residential development) the site is conveniently located 15 minutes southwest of the City of Edmonton and is surrounded by over 60 acres of environmental reserve

- Located 15 minutes southwest of Edmonton and only 20 minutes west of the International Airport, Nisku and Leduc, with each location seamlessly connected by the new Highway 19/60 interchange
- Bordered to the south by Battery Creek Ravine, the site is directly connected to +25 km of Devon's renowned trail system
- Michigan Street, the road with direct access to the site, has recently been extended south (completed Q4 2023) providing immediate and direct access to Highway 19 for future residents

DEMOGRAPHICS



2,623
POPULATION
Within 1 KM



\$149,621
AVG. INCOME
Within 1 KM



714
HOUSEHOLDS
Within 1 KM

7,061

POPULATION
Within 3 KM

\$ 127,101

AVG. INCOME
Within 3 KM

1,916

HOUSEHOLDS
Within 3 KM

7,603

POPULATION
Within 5 KM

\$132,539

AVG. INCOME
Within 5 KM

2,076

HOUSEHOLDS
Within 5 KM



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