



# FOR SALE

DEVELOPMENT  
LAND OPPORTUNITY

1<sup>st</sup> Street W  
MAGRATH, AB





## PROPERTY DETAILS

### LOCATION

Magrath is a town located in Cardston County, Southern Alberta. It is situated 32kms South of Lethbridge, and 242kms South of Calgary. Magrath's key economic drivers are agriculture, agri-food processing, and to a lesser extent, transport and logistics give its location within a broader agricultural region.

### POPULATION

2,485 as of the latest Census (2021)

### SITE / PROPERTY DESCRIPTION

Flat, irregular shaped lot with no dedicated access point. Site can be accessed through adjacent lot from 3 Street W. The site is bounded by a pedestrian pathway to the North, surrounded by greenfield to the South and West, and a small-scale agricultural building to the East.

### ENVIROMENTAL 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 a Letter of Intent. The property will be sold as 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

### PRICE

Market

### PIN

0022 123 848 & 0022 109 912

### LEGAL DESCRIPTION

4;22;5;35;SW

### SITE AREA

0.20 ac (8,620sf)

### ZONING

LI – Light Industrial





The Vendor, Imperial Oil Limited (Imperial), will consider submission of EOI's on Imperial'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, 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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\*\*Broker \*Sales Representative



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