



DELACOUR GOLF COURSE RESIDENTIAL DEVELOPMENT LAND

107.94 Acres of Prime Residential Development Land
Surrounding *The Canal at Delacour Golf Club*

ROCKY VIEW COUNTY, ALBERTA, CANADA

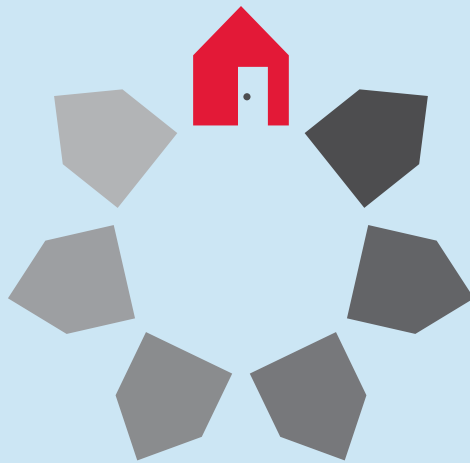
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Asking Price: \$15,500,000.00



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Investment Highlights

Timing:

The subject property is currently zoned “Golf Course Residential” within the Area Structure Plan for Delacour. This land is ready to be developed into a residential community now.

Location:

6 miles east of Calgary’s city limits on Country Hills Boulevard also know as secondary HWY 564.

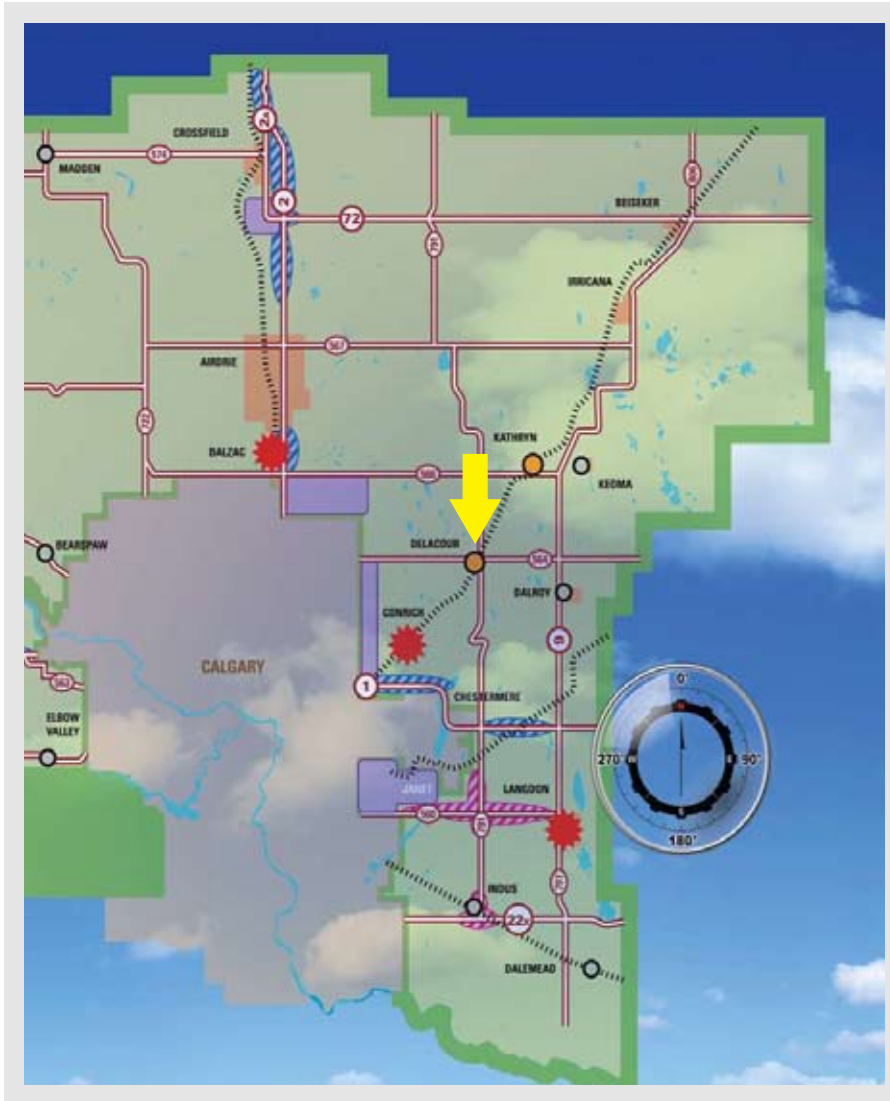
The Core Attraction – Golf Course:

The subject property essentially surrounds The Canal at Delacour Golf Club which is one of Alberta’s best new links-style golf courses.

Pricing:

This property is priced based on the fact that it is ready for development. The asking price is \$15,500,000.00 which includes four acreages with walk-out bungalows overlooking the golf course. This is less than \$144,000.00 per acre.

Location — Just Minutes from the City of Calgary



The proposed development is located in Rocky View County approximately 6 miles east of the current Calgary city limits and 7 minutes directly east of the ring road at Country Hills Boulevard. The property surrounds “The Canal at Delacour Golf Club” which was nominated in 2006 as the best new links-style course in Canada. The irrigation canal which bisects the golf course and proposed residential property, is a part of our prairie development heritage. Meandering tranquilly through the golf course, it provides a consistent and managed water supply for the lush greens and challenging golf course.

Balzac Cross Iron Mills development, the new 680-acre CN Calgary Logistics Park at Conrich and adjacent to the Genesis Residential Land Development will create efficiencies in sharing infrastructure costs.

The Canal at Delacour Golf Club – The Core Attraction

The subject property essentially surrounds The Canal at Delacour Golf Club. It should be made clear that this golf course is extremely well-respected for its design and is considered one of the best new links-style golf courses in all of Canada.



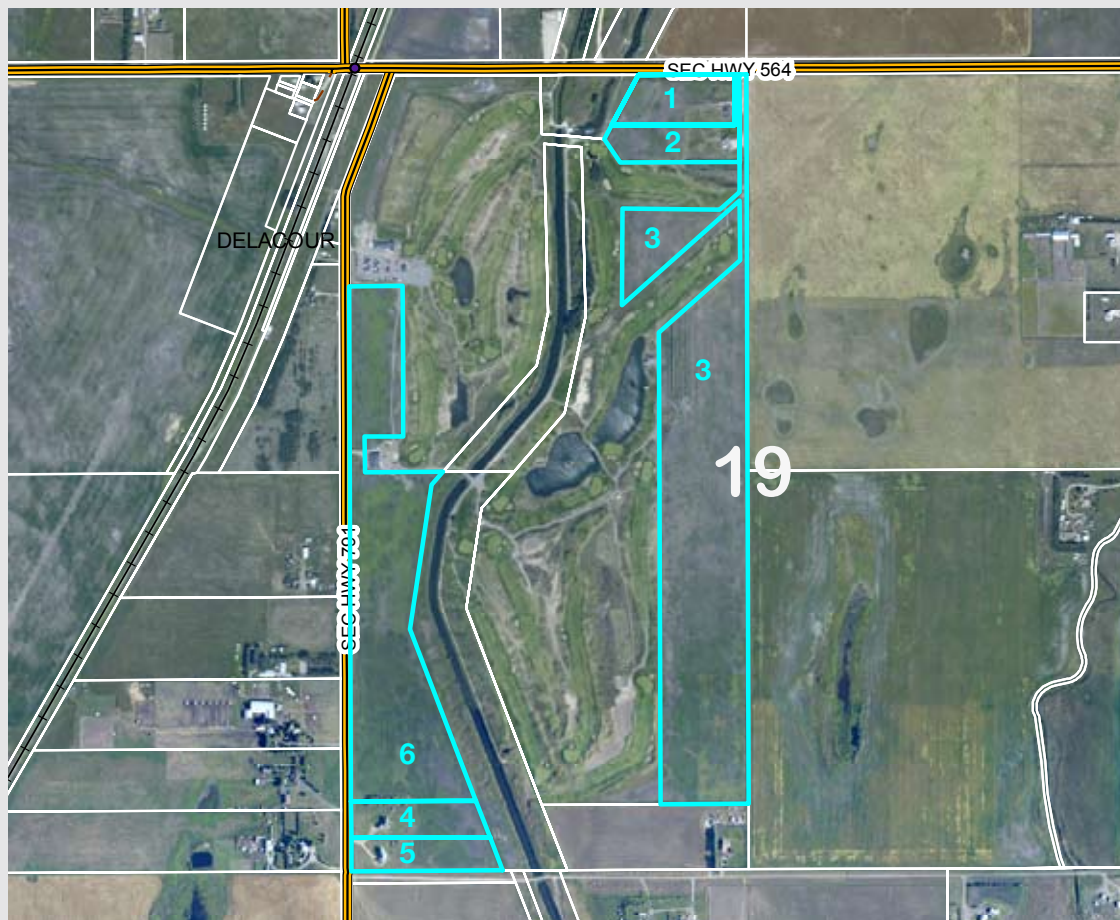
Six Titles in this Land Assembly

There are 6 land titles and a total of 8 vendors listed on the titles. The McIntosh family owns all the parcels in this assembly.

Included in the asking price are 4 acreages. Each offer approximately 2000 sf, fully finished bungalows constructed in 1999 and 2000.

The homes should be easily built into a concept plan for the land and add considerable value to the land assembly. Additional details on the individual homes are available now and we would be happy to arrange a home tour along with a Golf Course tour to interested parties.

The remaining 2 parcels are owned by McIntosh Tree Farms Inc. All owners are members of the same family and a written agreement exists between all vendors laying out their commitment to the sale and distribution of proceeds upon closing.



Location – Just Minutes from the City of Calgary
subject lands outlined in blue

The Combination of Properties to be Sold as 1 Whole Unit

Parcel #	Residence Included	Acres
1	Yes	5.54
<p><i>Home: Walk-Out Bungalow overlooking golf course</i> Main Floor - 2,075 sf - 2 bedrooms - 2 bathrooms - wood burning fireplace - deck Lower Level (Basement) 1,600 sf - 2 ½ bathrooms - gas fireplace Garage - 975 sf - four-door garage</p>		
2	Yes	5.02
<p><i>Home: Walk-Out Bungalow overlooking golf course</i> Main Floor - 2,016 sf - 3 bedrooms - 2 ½ bathrooms - gas fireplace - deck Lower Level (Basement) 1,700 sf - 1 bathroom - 1 bedroom - 1 office/bedroom Garage - 752 sf - oversized double garage</p>		
3	No	52.09
<p><i>Residential Development Land</i></p>		
4	Yes	4.84
<p><i>Home: Walk-Out Bungalow overlooking golf course</i> Main Floor - 1,980 sf - 3 bedrooms - 2 ½ bathrooms - wood-burning fireplace - deck Lower Level (Basement) 1,500 sf - 1 bathroom - 2 bedrooms - gas fireplace Garage - 624 sf - oversized double garage</p>		
5	Yes	4.84
<p><i>Home Walk-Out Bungalow overlooking golf course</i> Main Floor - 2,045 sf - 3 bedrooms - 2 ½ bathrooms - gas fireplace - deck Lower Level (Basement) 1,635 sf - 1 bathroom - 2 bedrooms - gas fireplace Garage - 1,025 sf - oversized three-door garage</p>		
6	No	35.61
<p><i>Residential Development Land</i></p>		
Total		107.94

Disclaimer: The Information contained herein has been obtained from sources believed to be correct but does not form part of any present or future contract.



Rocky View County's Vision for the Subject Area

A review of the County's underlying development strategies and area structure plans shows that this development is both in alignment and is recognized as serving to create a greater balance of amenities in the Delacour Community Core. The County of Rocky View has been both cooperative and encouraging in developing this vision for growth at Delacour.

The Rocky View 2060 Growth Management Strategy (GMS) shows Delacour as one of a number of "Community Cores" for the County:

"Our community cores are slated for use as village-style centres with multiple land uses, supported by surrounding residential development. The scale and scope of these cores are designed to permit smaller and less intense growth areas with local focus for community services and amenities. They will sustain local commercial and neighbourhood activities such as schools, community halls and seniors' facilities and will provide support services to the surrounding rural areas." (See Page 15 of Growth Management Strategy)

Rocky View County has no desire to allow any further country residential /acreage community developments. They are focussing development into designated Community Core areas.

This proposed development concentrates residential land development in close proximity to the existing Hamlet of Delacour.

- This subject property is located in the southeast quadrant of the existing Delacour Community Area Structure Plan which was adopted by Rocky View County on September 13, 2005.
- Currently the property is zoned as "Golf Course Residential Policy Area". More details can be found in the Delacour Community Area Structure Plan located at the County's website.

(At the website, www.rockyview.ca, go under "Quick Links", then "Area Structure Plans" and choose "Delacour Community Area Structure Plan".)

The Delacour Community Area Structure Plan documentation denotes the vision for development of this area as:

"a place where people live and play in a rural setting. Future land uses are to be designed in concert with the historical Hamlet. Delacour offers a well-balanced community with residential, recreational, and business opportunities that respect agricultural values."

The development of residential opportunities will strengthen the Community Core by complementing the residential base in historical Hamlet, combine recreational and social amenities of the existing golf course with a residential community, and encourage business and economic activity in the area throughout both construction and ongoing operations in a rural community setting.

This property is suitable for a variety of types of residential development options including but not limited to larger estate lots, villa-style complexes, traditional apartment style condominium structures, townhouses, and possibly senior living developments.

Servicing

Water Supply

There are a number of options available for consideration for services of the said lands.

Option 1: Rocky View County Treated Water Supply - Rocky View County is currently constructing a water treatment facility approximately 6 miles directly north of Delacour at the Graham Reservoir. Rocky View plans on producing treated water to the Balzac area by August 31, 2010 from this facility. It is possible that this could be a source of water for the Delacour development.

Option 2: Rocky View Treated Water Supply from Conrich - Rocky View is currently assessing the feasibility of another Water Treatment Facility that would service the Conrich/ CN development, and could perhaps be tied in to supply the Delacour area with water.

Option 3: Local Water Treatment Facility – It is possible to treat water on site. The current landowner (McIntosh) retains consumptive water rights. The adjacent Genesis Development Land has similar water rights as well and Genesis is hoping to commence development in 2011. Genesis, the Canal at Delacour Golf Club, and the Developer of this Residential Land could collaborate in a three-way partnership to create a “Closed Loop” Water Supply System for the Hamlet of Delacour and privately run and own the utility.

Option 4: The Canal Option – The current property and golf course owners (McIntosh) and the residential development land buyer (Developer) could form a two-way partnership to create their own “Closed Loop” Water Supply System. The benefit of this option is that timing of implementation is controlled by these parties, and not dependent on other partners.

Talks are currently ongoing with the interested parties, the County and the Province in a cooperative effort to bring water service to the area.

Sewage

Option 1: The existing golf course needs water for irrigation and there are discussions between the golf course owners and Genesis Land Development Corp about a second 18 hole golf course in the NE Quadrant of the Delacour Community Areas Structure Plan. There will be a need for a sewage treatment facility located near the Hamlet and the effluent will be treated and re-used for golf course irrigation as well as providing additional water supply for other important uses in the area. It seems that the Golf Course and Genesis are both motivated to retain as much waste water as possible for their respective uses. The treatment facility is relatively inexpensive.

Option 2: The next option is to tap into Rocky View County’s existing sewage line located 4 miles to the west and export the effluent asset. This is highly unlikely as the water will need to be retained within the Delacour Community area in order for the existing and future developments to exist.

“Genesis Land is looking forward to cooperating with other land developers in the Delacour area in reference to sharing infrastructure and utility costs.” -Jeff Blair- Genesis Land

Solid Collaboration with the Golf Course

The Golf Course ownership would consider a cooperative effort to construct a sewage treatment facility on Golf Course land, away from the potential residential development. The owners of the Golf Course have land available away from potential residential development suitable for the installation of a sewage treatment facility. The Golf Course would be interested in a joint-venture between themselves, a buyer and Genesis in reference to storm water retention as well as sewage treatment, storm water management and possibly on-site potable water treatment. This arrangement could result in a higher yield of residential development lots within a concept plan.

The Golf Course also sees an opportunity for collaboration on common area landscape management and snow removal for the entire residential land development area.

The Canal at Delacour Golf Club would certainly be interested in cooperating in reference to offering preferred membership for residents of the new residential development.



Potential for Additional Lands in Future On Site

Development of a further 18 hole golf course is expected to result in reconfiguration of portions of the existing course, which may result in the availability of approximately 20–30 acres suitable for additional residential development.

