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# PRESS RELEASE

Narland Investments Ltd. acquires 34<sup>th</sup> St Business Centre in Edmonton, Alberta

**Edmonton, September 18, 2023.** Narland Investments Ltd. announced the acquisition of 34<sup>th</sup> Street Business Centre, a strategically located small-bay industrial property in Edmonton's Southside Industrial submarket. The property is comprised of five buildings with a total NRA of 143,853 SF, located on a 9.31 acre site.

Fronting onto the Sherwood Park Freeway at the 34th Street intersection, the Property provides excellent connectivity with access to all quadrants of the city through its proximity to major transit routes, including direct access to Sherwood Park Freeway immediately to the north, Whitemud Drive to the south (3 km), and Anthony Henday Drive to the east (3 km). Anthony Henday Drive is Edmonton's primary ring road with 78 km of free-flow travel around the city and offers the site efficient access to the city's surrounding transportation infrastructure. Tenants benefit from excellent exposure and frontage onto two major roads and easy commuting times to both the downtown core and the refinery district in east Edmonton. The property offers stable cash flow with contracted rental rate growth in Edmonton's diversifying and strengthening industrial market, with added economic tailwinds due to cost of living and provincial in migration.

Special thanks to Curtis Palmer and David Young of CBRE Limited, Kevin Gardner of Canada ICI Capital Corporation, and Clara Tsang of Rowland and Company.



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