

ONE Properties and Vestcor Announce Acquisition of Ledcor Fabrication & Module Yard in Nisku, Alta

41 Business Park to offer one million square feet of prime industrial space

Edmonton – November 2, 2022 – ONE Properties, a privately owned, integrated real estate investment firm, and Vestcor Inc. (Vestcor), a non-profit investment management firm, today announced the acquisition of a new industrial property in Nisku, Alta. Named 41 Business Park – formerly Ledcor’s Fabrication & Module Yard – the site will feature approximately one million square feet of industrial space upon completion.

“This acquisition marks a continuation of ONE’s strategy to expand our industrial footprint in Alberta,” said Darren Durstling, President and CEO of ONE Properties. “We are pleased to be working with Vestcor on 41 Business Park to offer state-of-the-art real estate opportunities conveniently located in Alberta’s industrial hub.”

Targeting Q2 2024 occupancy, Phase One will be comprised of two brand new, modern logistics buildings spanning 295,000 sq. ft. and 339,900 sq. ft., each with 40-foot clear height warehouse ceilings. Built with sustainability in mind and targeting LEED Silver certification, the design for each building will focus on energy efficiency. Located within Alberta’s Industrial Hub, 41 Business Park offers convenient access to major highways including QEII Highway and surrounding amenities.

“Our first acquisition in Edmonton, 41 Business Park is a strategic investment for Vestcor that allows us to diversify into the Edmonton market,” added Dwayne Doolan, Head of Real Estate Investments at Vestcor. “We are pleased to partner with ONE Properties to deliver significant industrial value to the greater Edmonton area.”

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About ONE Properties

ONE Properties is a privately owned, integrated real estate investment firm that develops and manages a range of high-quality assets across Canada. Since 1987, ONE has been creating value, empowering businesses and defining communities through its people, partners and properties. ONE leverages its expertise across a range of asset classes — multi-family residential, retail, office, industrial and mixed-use. Visit oneproperties.com for more information.

About Vestcor

Located in Fredericton, New Brunswick, Vestcor provides global investment management services to 10 different public sector client groups representing approximately \$21.0 billion in assets under management as of December 31, 2021, and administration services to 11 public sector pension plans and 4 employee benefit plans. Visit vestcor.org for more information.

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