

## New Commercial Condos in Calgary's Northeast Offer Small Businesses a Chance to Own

**Calgary, June 10, 2013** – In Calgary's burgeoning Northeast neighborhood, on a high-visibility site fronting McKnight Boulevard and Metis Trail, the new NorthWing Business Park has just started construction. The site is one of two industrial strata projects in the city to offer spaces of 10,000 to 40,000 square feet and a rare chance for businesses to own, rather than lease, their own property.

"There is nothing like it currently available in the city," says Michael Massing, Senior Associate of Industrial Sales and Leasing for Colliers International in Calgary. "There are very few of these larger, industrial condos. It's a new concept in Calgary and it's in high demand. Many entrepreneurs and business owners want to own their real estate and create equity at a comparable cost to leasing."

NorthWing offers these larger units, but smaller bays as well, all set on 7.41 acres – zoned and ready to go. Sizes range from 2,200 to 82,000 square feet. "We're meeting a need in the market," says Michael Hungerford, of Hungerford Properties, the Vancouver-based developers behind the project. "With low interest rates and a limited supply of quality industrial product, this will make owning appealing for Calgary's small business owners."

Amrit Jaidka is president of Northeast Wholesale, a small distributor and supplier of general merchandise to pharmacies, hardware stores and dollar stores across Canada. After 15 years of renting in Calgary, the company decided to buy a warehouse space at NorthWing because it is a great time to buy and a smarter business move for the long term.

"We wanted something brand new and there aren't many big buildings like this for sale anywhere in the city," says Mr. Jaidka. "Most buildings like this are old and in the city centre but we don't have to or want to be there. We want to be close but not in the city centre with easy access. NorthWing offers this for us."

Developed by Hungerford Properties, the NorthWing Business Park is part of the up and coming Northeast neighborhood. Next to the key transportation routes of Metis Trail and McKnight Blvd with close access to Deerfoot Trail, the development offers convenient access to Calgary's International Airport and is next door to the McKnight LRT station. The closing of Barlow Trail will reroute airport traffic to Metis Trail, which is conveniently on the doorstep of NorthWing's location.

NorthWing is also part of an emerging neighbourhood where large players such as Walmart, the Calgary Police and Shaw and ATB have their headquarters. Business owners at NorthWing will benefit from the efficiency, time and fuel consumption savings that comes from being

located on a major traffic route as well as from expansion efforts currently underway at the Calgary airport.

“There are seriously limited options for owning commercial warehouse space in Calgary,” says Hungerford. “This provides another legitimate option for growing businesses on a major transportation route. Smaller bay units have sold well in Calgary over last few years and there’s continued demand for high quality industrial and commercial condos of that size. But the highest demand is for ownership of large, 10,000 square foot warehouse units. Those are hard to find and that’s what we are offering.”

NorthWing is also the most versatile and unique park in the region, able to accommodate every user from large-scale tenants requiring ample loading area with dock loading, to small and medium businesses. Zoning allows for everything from warehousing and distribution to manufacturing and parts suppliers, labs and contractor shops. It also allows for more commercial uses such as athletic and recreational facilities.

Thoughtfully designed for function and flexibility, the units offer oversized doors, generous loading areas and ample parking, allowing owners to combine multiple units and construct mezzanines. NorthWing buildings are Class A commercial space built with structural steel framing, insulated concrete walls, high-efficiency glass, sprinklers throughout, optimum natural light and LEED-grade T5 lighting.

“The planning of the two new buildings is intended to provide a very high level flexibility for each individual business,” says Rick Lewis, partner with Gibbs Gage Architects. “There is mezzanine potential for each bay that creates a unique 2-storey appearance not typical in this context. And there’s a very high quality building envelope and a high level of durability both inside and out.”

For more information on leasing vs. ownership, please see:

<http://hungerfordproperties.com/northwing/ownership>

For more information on NorthWing, click here:

[www.northwingpark.com](http://www.northwingpark.com)

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## About Hungerford:

Hungerford Properties (“Hungerford”) is a successful, award-winning and growing real estate investment, development and management firm. The company has developed and refurbished millions of square feet of real estate assets across Western Canada, and currently manages a portfolio of diversified assets with a portfolio occupancy rate of >95% as at June 2013. Hungerford has a proven investment strategy and a 35+ year track record of success investing and building residential, office, retail and industrial properties in Western Canada. Hungerford is an astute investor, proud builder, and passionate creator of legacy inspired projects. The company has in-depth knowledge, experience and resources across the areas of property management, asset management, sales and marketing, development, acquisitions, finance and operations. Because of its team’s specialized credentials, Hungerford has won over 15 regional and national awards for refurbishment and development projects including best multi-family low rise for the residential community MacPherson Walk. The company recently completed a build to suit seafood processing facility in Richmond, BC for Albion Fisheries. Hungerford is currently working on their newest residential community Altitude located in Burnaby, BC and their latest commercial development, NorthWing Business Park in Calgary, AB. [www.hungerfordproperties.com](http://www.hungerfordproperties.com)