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PENETANGORE REGIONAL
ECONOMIC DEVELOPMENT CORPORATION

Press Release

NEW LANDS FOR LIGHT INDUSTRIAL AND COMMERCIAL DEVELOPMENT

PREDC ACTING ON BEHALF OF PROPERTY OWNER

Robert Cottrill, Vice-President of the Penetangore Regional Economic Development Corporation reports that PREDC has been asked to act as an intermediary between prospective buyers and the owners of the property at the foot of Gary Street and extending behind the new No Frills Store over to Highway 21.

“First, it is important to note that PREDC is not acting as a realtor,” Robert Cottrill explains. “We have been contracted by the current owner to screen potential buyers. The owners are busy with their core business and have asked for PREDC’s help. The owners are not in the development business and wish to remain anonymous at this time,” adds Robert. “We know that many other municipalities have serviced land available and we need the same if we are to attract new investment here,” stresses Mr. Cottrill. “Our job is to find serious developers and pass them along to the owners who will negotiate directly with them. We have promised to keep the owner’s name confidential as they do not want to be distracted with inquiries and will meet only with serious buyers that we have had a chance to meet and screen for them.”

Jim Prenger, PREDC President, states, “the development of land for commercial and light industrial purposes is a key step in positioning Kincardine to attract new investment. When relocating or expanding, businesses often look for readily available, affordable and serviced land. When ready, this land will be of interest to those wishing to relocate as well as local businesses that may be looking for space to expand.”

The property is 302,123 square meters or 74.65 acres. PREDC sees the property being developed into an accessible business park subdivided into lots of a size appropriate for commercial use (restaurants, stores and outlets) and light industrial use. Commercial use would be clustered together to be easily accessible and visible from adjacent roadways. Light industrial use would be clustered to be accessible but not necessarily visible from any adjacent roadway.

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The park would be accessible from Gary Street with a roadway serving all lots. Lots would be provided with hydro and with municipal water, sewer and fire hydrants. Lots would be priced to offset development costs and to be competitively priced with similar property in adjacent municipalities.

Linda Bowers, PREDC Board member, notes, "current zoning is planned development. There is a piece of the parcel on the left boundary and upper left corner which is zoned EP or environmentally protected. These EP portions include watercourses. Development would of course respect the need to maintain proper drainage on the entire site," says Linda Bowers.

Linda adds, "PREDC is not acting as a realtor. We are simply screening potential buyers. These potential buyers would have their own realtors acting on their behalf. Our job is to help the owner so they are not dealing with every inquiry. As we screen prospective buyers and identify those who are serious, we will forward them on to the owners for further negotiation. We are not taking any work away from realtors," stresses Mrs. Bowers.

Ron Coristine, PREDC Executive Director, states, "we have witnessed stronger development in jurisdictions where there is a stock of available land. It is important that we develop a decent supply for current and future requirements. This way we are in a better position to attract investment and retain existing businesses. This in turn contributes to PREDC's goal to bring decent paying jobs to the Municipality, particularly jobs on which families can support themselves. Investment, new jobs and a broader tax base help to keep tax increases down," adds Ron.

"We are promoting the availability of the land through signs erected at the site as well as information posted on our web site at www.predec.ca ," concludes Mr. Coristine.