

Highway 20 Township Road 391 Sylvan Lake, Alberta

MLS # A2235823

\$5,000,000

Division: NONE**Lot Size:** 123.98 Acres**Lot Feat:** Corner Lot, Farm, Few Trees, Fruit Trees/Shrub(s), Gentle Sloping, Irreg**By Town:** Sylvan Lake**LLD:** 3-39-1-W5**Zoning:** DCD-25**Water:** Other**Sewer:** -**Utilities:** -

SYLVAN LAKE DEVELOPMENT OPPORTUNITY! CALLING ALL INVESTORS AND DEVELOPERS! This Quarter-section (123 acre parcel) is situated in the heart of the Central Alberta Region on Highway 20. To the west is the Summer Village of Jarvis Bay, to the north is TWP Road 391, to the east is the Lakewood Golf Resort and to the south is open farm land which stretches 0.8 kilometers to the town of Sylvan Lake. This Property is located 25 minutes west of Red Deer, and 90 minutes from Calgary and Edmonton. The area structure plan in place consists of 80 single family homes, 260 duplexes, one social care and 2 commercial lots. The lots are Approximately 40% -lakeview, 15% - park side, 15% - Golf Course views and 3% -border pristine wetlands. The farmhouse is currently tenanted. There is a surface lease in place. The Zoning is for Residential Low Density District "R-3" and Direct Control District No.25 "DCD-25" and deemed that the subdivision as proposed complies with The Municipal Government Act, The Municipal Development Plan, The Sylvan Lake/Red Deer County Intermunicipal Plan, The Sanbar Local Area Structure Plan and The Land Use Bylaw. Red Deer County supports the amendment to increase densities in the area and recognizes that the Plan Area will eventually be annexed into the Town of Sylvan Lake. This increase in density will be completed by utilizing the Town of Sylvan Lake policies, developing as per the Towns Land Use Bylaw, and introducing a significant amount of higher density housing options in the form of townhouses and apartment buildings. Through the creation of the initial Concept Plan, there is potential for 950+ units through a mixture of fee simple lots (600 units) and condominium developments (360 units). As the project advances to the municipal circulation and approval stage, the Concept Plan and densities will be refined, with both Red Deer County as the approval body and the Town of Sylvan Lake as the adjacent municipality. Discussions with the Town of Sylvan Lake have also occurred, and they are supportive of the development, recognizing that it would be annexed into the Town, in the future. Servicing of the lands has been described in both the County's and Town's infrastructure master plans. All services will be provided by the Town of Sylvan Lake through interim and ultimate options. Ongoing discussions will be had as part of the planning and future detailed design processes to advance the development of Sanbar Estate. Contact us today for more information!