



## **Genesis Land Development Corp. \$5.2 million Sale of 617 Acre Parcel of Delacour Lands Owned by Limited Partnership Land Pool (2007)**

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*For Immediate Release*

**CALGARY, August 29 , 2017** – Genesis Land Development Corp. ("Genesis") (TSX:GDC) is pleased to announce that the sale of 617 acres of undeveloped non-core lands located near the Hamlet of Delacour, Alberta was completed on August 28, 2017 for the sale price of \$5,234,000. These lands were 100% beneficially owned by Limited Partnership Land Pool (2007) (the "Partnership") and were sold to an arms-length third party.

In accordance with a resolution of the limited partners passed on April 25, 2017, the net sale proceeds of \$5,024,640 were used to partially pay down a loan to the Partnership. The term of this loan has been extended to December 31, 2017 on similar terms and conditions, and continues to be guaranteed by Genesis.

### **About Genesis**

Genesis Land Development Corp. is a land developer and residential home builder in the Calgary Metropolitan Area. The Corporation's common shares are listed on the Toronto Stock Exchange (TSX: GDC).

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