Imperial Announces Sale of Oliver Crossing

EDMONTON, AB, July 27, 2020 /CNW/ - Imperial Equities Inc. ("Imperial") today has announced it has completed the sale of Oliver Crossing, located at 10304 - 111 Street, in Edmonton, Alberta.

Over the past 20 years, Imperial Equities has focused its growth on the industrial sector of real estate. Since then, the Company has grown to become a preferred industrial landlord that caters to international, national and large regional companies. Although the focus has been industrial property, Oliver Crossing, a likely residential redevelopment site, increasingly stood out as an exception to the Company's growth strategy. For over 20 years, the 78-year old property, was always fully leased, was impeccably maintained and increased in value based upon its optimal location on the edge of the downtown, and growing McEwan University campus.

"The disposition of one our longest held property is a careful, strategic decision," says Sine Chadi, Chief Executive Officer of Imperial. "The property has performed consistently and well for us, but it's clear it's highest and best use will be achieved through redevelopment. While we were not actively marketing the property, we had received several indications of interest, and as an industrial developer, focused on industrial growth, it is clear that our intent should be to realize on the property's value through sale, not redevelopment."

"Based on all of this, I am confident that the decision to sell Oliver Crossing was the right decision," said Chadi. Cash generated from the sale will be directed toward new opportunities in Imperial's target markets.

About Imperial Equities Inc.:
Based in Edmonton, Alberta, Imperial Equities Inc. is a publicly traded company anchored by industrial, agricultural and commercial real estate properties in its targeted markets throughout Western Canada. Additional information is available at: www.imperialequities.com. Imperial's common shares are listed on the TSX Venture Exchange under symbol IEI.

Neither TSX Venture nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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CNW 12:00e 27-JUL-20