

Imperial Equities Completes the Purchase of Wajax Building in Red Deer, Alberta

EDMONTON, AB, March 31, 2021 /CNW/ - Imperial Equities Inc. ("Imperial") today has announced it has finalized the purchase of the Wajax Building in Red Deer, Alberta. The transaction, which closes March 31, 2021, is valued at \$9.3 million.



Wajax Red Deer (CNW Group/Imperial Equities Inc.)

The 34,811 ft² industrial building is situated on a 4.72 acre site (collectively "the Property") within the Queen's Business Park, a 640-acre industrial development area located along Highway 11A, with easy access to the Queen Elizabeth II Highway, Alberta's busiest highway corridor. The property is fully leased to Wajax Limited, a publicly traded corporation which operates more than 100 branches across Canada and represents a wide range of leading world-wide manufacturers.

The precast concrete building was custom built for the Wajax in 2019, containing 34,811 ft² of total space, including 10,811 ft² of office space. The 24,000 ft² warehouse includes 1 dock door and 17 extra wide grade doors which are positioned to create drive-through bays. The building features two craneways and four 10-ton cranes spanning the length of the warehouse. It also features an SBS roof that extends beyond the north wall to provide a covered storage or work area which can easily be converted to create an additional 6000 ft² warehouse expansion.

"We are so pleased to have acquired this quality Property and tenancy in Red Deer and to once again extend our geographic footprint and our relationship with a top-tier tenant," said Sine Chadi, CEO Imperial Equities. "This acquisition is Imperial's first major transaction for 2021 and is indicative of our vision of stable and sustainable growth."

About Imperial Equities Inc.:

Based in Edmonton, Alberta, Imperial Equities Inc. is a publicly traded company anchored by industrial, commercial and agricultural 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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