



AICRE
COMMERCIAL



CASE **STUDY**

LEASE

3308 Allard Avenue, Leduc




PROPERTY DETAILS

Address:	3308 Allard Avenue, Leduc
Local Government:	City of Leduc
Zoning:	IM (Medium Industrial)
Date:	2023/2024
Site Size:	2.03 Acres (+/-)
Total Size:	31,200 SF (+/-)
Tenant:	Browns Machining & Welding Titan Machining
Owner:	ABSK Holdings

SCENARIO

With rising demand for industrial properties in the Leduc-Nisku market post-COVID, our client sought to construct a speculative duplex industrial building in Alberta, Canada. The property, spanning 31,200 square feet on 2.03 acres, consisted of two units, each covering 15,600 square feet.

Scheduled for possession in the summer of 2023, the facility featured clear-span shop space, built-out offices, and yard storage, making it ideal for various industrial applications. Additionally, the building was equipped with heavy power capabilities, sumps, and the infrastructure to support a 10-ton crane.

SOLUTIONS

To maximize interest and flexibility for the owner, the property was offered for both sale and lease. Although Edmonton has not traditionally been a strong pre-leasing market over the past decade, AICRE's strong presence in the Leduc-Nisku area provided confidence in securing a tenant or purchaser for at least one half of the building during the early construction stages.

The property was marketed pre-construction, allowing potential tenants or purchasers to customize the space according to their specific needs, ensuring it met their exact requirements. A key focus was on tenant qualification to ensure the suitability of occupants. As construction progressed and interest rates rose, leasing became an increasingly attractive option for prospective occupants, further enhancing the property's market appeal.

SUCCESS

Before construction was completed, a tenant was secured for half of the building. This allowed the owner to prioritize the completion of the leased half, including building out offices and installing two 10-ton cranes. Once the first tenant moved into their space, the owner completed the other half of the building, and a suitable tenant was found in early 2024.

This successful transaction exceeded the owner's expectations, providing them with the confidence to begin construction on another building in the same area.



"We are thrilled with the Tenants the AICRE team secured and impressed by their diligence in ensuring the Tenants were a great fit for the property."

"We have used Jim and Erin from before they started AICRE and their knowledge of the Leduc and Nisku market is second to none"

Samir Mejri
ABSK Owner



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