

LACOMBE CENTRE

Press Release May 20, 2021 2:00pm

Issued by Kristal Heise, President of Lacombe Centre GP Inc.

Lacombe Centre GP Inc. is pleased to announce the acquisition of Lacombe Centre Mall.

A project announcement to mark the occasion and kick off renovations was held on-site on May 20, 2021, with several local dignitaries in attendance.

The purchase agreement limited discussions between the investment group and the current mall tenants, but with the agreement reached, Lacombe Centre GP Inc. is excited to share the news, get to know the tenants, and grow their relationship with them.

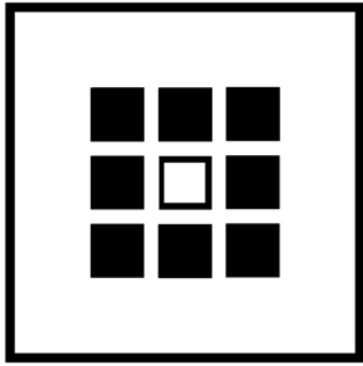
“Retail in 2021 is a challenging landscape, but we like the strong proven national tenants we have, including Peavey Mart, Dollarama, Scotiabank, and Red Apple,” Kristal Heise, President of Lacombe Centre GP Inc, said.

“Add in the local strength of tenants like Lacombe Vision Centre, Hairapy, Lacombe Florist & Gifts, Lacombe Health Hut and Lacombe Audio Video and the mall is an attractive destination meeting many consumer needs in Lacombe.”

There is a phased plan to improve the mall. The current year will see an expansion of the Peavey Mart space and upgrades to the North half of the mall exteriors. The investment group will also be adding a new KFC franchise, with a drive-thru in the East parking lot. Next year, mall exterior upgrades will be completed – along with a resurfaced parking lot. Local business Scott Builders is contracted for the design and construction.

“Council welcomes the revitalization of this important economic space in Lacombe,” Mayor Grant Creasey said. “This refresh will allow Lacombe Centre to be a hotspot for business in our community for years to come.”

Lacombe Centre GP Inc. thanked Lakefront Developments, the previous owner of the facility, for the successful cooperative process during the mall purchase and the stewardship of this great property and tenants over the years.



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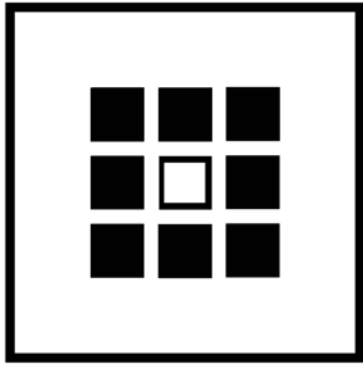
“We appreciate the warm welcome we have received in Lacombe and believe it to be an excellent place to invest,” Heise said. “The City has been very cooperative, and we appreciate their open-for-business approach while keeping their history and uniqueness in place. Our investment group includes some local content, so we have good information to make decisions.”

Construction is planned to begin in June 2021. (Images attached)

“We think Lacombe is a great community, and we look forward to being part of it,” Heise said.

For further information, please contact Kristal Heise, President of Lacombe Centre GP Inc., at Kristal@LacombeCentre.com or 403.542.4815 or at www.lacombecentre.com





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