



Subject: *Uniacke Business Park Lot Pricing and Availability*
To: Corporate and Residential Services Committee
Date Prepared: October 9, 2025
Related Motions: N/A
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Approved by: Adam Clarkson, Director of Corporate Services

Summary

Two lots in the Uniacke Business Park have become available following the completion of the buy-back of Lot 1-2A Lady Mary Way and Lot 12 Alicia Scott. To proceed with the resale of these lots, they must first be added to the Uniacke Business Park inventory and assigned a price.

Financial Impact Statement

There is no financial impact associated with this report.

Recommendation

Staff recommend that the Corporate and Residential Services Committee recommends to Council that the Uniacke Business Park Lot Pricing and Availability document dated September 15, 2025 be approved.

Recommended Motion

Move that the Corporate and Residential Services Committee recommend to Council that the Uniacke Business Park Lot Pricing and Availability document dated September 15, 2025 be approved.

Background

The Buy-Back of Lot 1-2A Lady Mary Way was completed on February 21, 2025. The Buy-Back of Lot 12 Alicia Scott was completed on October 6, 2025. These lots are now ready for sale pending the approval of a sale price and updated Business Park Policy. East Hants purchased Lot 1-2A Lady Mary Way for \$200,427.50 (\$43,571.20 per acre) and Lot 12 Alicia Scott for \$130,781 (\$54,041.74 per acre). The last set sale price of lots in Uniacke Business Park was Phase 2, which sold at \$55,000 per acre.

Discussion

To set pricing for Lot 1-2A and Lot 12, a market-based pricing approach should be examined by looking at most recent sales in the Uniacke Business Park and comparables in other business parks. The most recent third-party sales in the Uniacke Business Park are 14 Alicia Scott and 40 Alicia Scott. 14 Alicia Scott consists of 1.3 acres and sold for \$230,000 (\$176,923 per acre) in August, 2024. 40 Alicia Scott consists of 3.8 acres and sold for \$400,000 (\$105,263 per acre) in February, 2023. The average of these sales is \$141,093 per acre.

EBD has completed a Business Park Land Market Analysis (attached) for available Business Park lots. Sale Prices ranged from \$25,000 an acre to \$293,880 an acre, with an average of \$138,488 per acre. All lots, but one, are serviced with water and sewer and this lot was listed at \$25,000 per acre. In general, 3- acre, serviced lots in the Dieppe Business Park are listed at approximately \$140,000 per acre. Generally, a volume discount can be applied for larger lots. For example, a 10-acre lot will have a higher sale price but a lower per acre price than a 1-acre lot.

Current market conditions show that limited commercial land inventory is driving prices upward, creating upward pressure on land values in the region. At the same time, global instability and financial uncertainty have begun to temper demand, introducing caution among potential buyers. When these opposing factors are considered together, the market outlook suggests that achieving approximately \$140,000 per acre in Mount Uniacke is realistic, reflecting both the scarcity of available land and the broader economic context influencing buyer behavior. At \$140,000 per acre, the lot price for Lot 1-2A Lady Mary Way would be \$644,000 and the lot price for Lot 12 Alicia Scott would be \$338,723.

Once these lots have been added to the inventory and pricing has been established, they will be made available for sale. EBD will then initiate marketing efforts to promote their availability, after which applications from prospective buyers will be accepted in accordance with established policies and procedures.

Alternatives

1. The Corporate and Residential Service Committee recommends to Council that additional direction be given to staff.

Attachments

Uniacke Business Park Lot Pricing and Availability document dated September 15, 2025
Business Park Land Market Analysis