



Date: October 22, 2025
To: Corporate and Residential Services Committee
cc: Kim Ramsay, CAO
Adam Clarkson, Director of Corporate Services
From: Angela Cormier, Senior Business Development Officer
Graham Scott, Manager, Economic and Business Development
Re: Uniacke Business Park Developed Lot Assessments

Uniacke Business Park Developed Lot Assessments

As per Council's request at Executive Committee on October, 21, 2025, an examination of 2025/2026 Assessments of lots by phases for Uniacke Business Park has been completed.

Developed lots were divided into three categories based on location. The Initial Phase (Richard John Drive, Martha Avenue, and James Boyle Drive), The Expansion Phases (includes Lady Mary Way and Alicia Scott Avenue) and Phase 3 (only Atlas).

Average 2025/2026 assessment per acre for developed lots are as follows:

Phase of Development	Average Assessment /Acre
Initial Phase	\$ 204,016
Expansion Phases	\$ 736,893
Phase 3	\$ 293,524
All Developed Lots	\$ 324,919

Phase 3 contains one development on 36.27 acres with a 2025/2026 assessment of \$10,646,100, which reflects an incomplete building. It is estimated that the complete building will be assessed at \$18,000,000, which would reflect an increase on the assessment value per acre for Phase 3 to \$496,278 and for the All Developed Lots in Uniacke Business Park to \$330,551. If this phase was excluded as it is an anomaly for scale of development in the Uniacke Business Park, the average assessed value for the All Developed Lots excluding Phase 3 would be \$325,816 per acre.

In determining an approach to average assessment for the initial report to Executive Committee it was determined that it was important to take a representative look at assessment in 2025 across all developed lots in the park. This is because narrowing the approach to only include the recent expansion phase, which is 8 land parcels, is not representative of the population as a whole. It is only representative of the last two years of new

development in that specific parcel. There have been new developments and redevelopments in the initial phase of the park during that time period as well that should be included in an analysis of assessments. In addition, by looking at the park as a whole it enables a broader understanding of the level of assessments and includes a larger sampling of multiple facility types, building formats, industries, depreciation over time, and land parcels. Which is important to help balance the overall forecast of what the commercial market will enable going forward.

In updating the analysis for this note, Staff have also noted a change from the initial report of an average assessment of \$276,481 per acre to \$324,919. This was found to be due to the subdivision consolidation of two lots since the data was produced (after the tax role was released), and the removal of Lot 1-2-A that the Municipality has now bought back from the previous owner, as it was included in the initial analysis for Executive Committee.

If this value is to be included in the new Business Park Sale of Land Terms and Conditions Policy, it should be included at \$325,000 per acre or \$80 per square meter as part of the motion to approve the policy.

Alternatively, Council can choose a different value.



Phase	PID	CIVIC	STREET NAME	LOT SIZE (ACRES)	CURRENT ASSESSMENT	ASSESSMENT PER ACRE
Initial	45371804	38	James Boyle	2.88	\$ 703,500.00	\$ 243,866.12
Initial	45365103	15	Richard John	2.30	\$ 640,200.00	\$ 278,347.83
Initial	45343936	20	Richard John	2.22	\$ 837,400.00	\$ 376,538.26
Initial	45344520	40	Richard John	2.58	\$ 948,800.00	\$ 367,375.36
Initial	45367539	41	James Boyle	4.47	\$ 881,800.00	\$ 197,270.69
Initial	45357456	5	Richard John	2.30	\$ 344,700.00	\$ 149,869.57
Initial	45344439	17	James Boyle	2.37	\$ 603,400.00	\$ 254,599.16
Initial	45360922		James Boyle	2.28	\$ 579,600.00	\$ 253,724.62
Initial	45372703	77	James Boyle	2.32	\$ 509,700.00	\$ 219,698.28
Initial	45372299	57	Martha	2.30	\$ 628,500.00	\$ 273,260.87
Initial	45385820	22	Martha	3.49	\$ 621,700.00	\$ 178,376.60
Initial	45385838	14	Martha	3.49	\$ 808,400.00	\$ 231,817.54
Initial	45385861	7	Martha	2.68	\$ 602,600.00	\$ 224,647.24
Initial	45356912	30	Martha	6.72	\$ 698,200.00	\$ 103,898.81
Initial	45336419	8	Richard John	2.22	\$ 564,800.00	\$ 253,963.23
Initial	45371796	18	James Boyle	2.60	\$ 329,900.00	\$ 126,908.15
Initial	45362217	75	Richard John	4.00	\$ 996,400.00	\$ 249,100.00
Initial	45379575	50	James Boyle	5.00	\$ 716,900.00	\$ 143,380.00
Initial	45360880	25	Richard John	4.89	\$ 950,700.00	\$ 194,417.54
Initial	45336401		Martha	6.85	\$ 277,000.00	\$ 40,437.96
Initial	45372307	49	Martha	2.30	\$ 267,600.00	\$ 116,347.83
Initial	45378817		Martha	5.32	\$ 353,800.00	\$ 66,503.76
Initial	45378825		Martha	2.66	\$ 126,300.00	\$ 47,481.20
Initial	45365111	80	James Boyle	2.30	\$ 473,500.00	\$ 206,256.60
Initial	45372281	39	Martha	2.32	\$ 797,100.00	\$ 343,577.59
Initial	45385853	15	Martha	6.95	\$ 2,209,000.00	\$ 317,815.19
Initial	45392974	95	James Boyle	3.30	\$ 161,500.00	\$ 48,939.39
Expansion	45422979	30	Lady Mary	1.60	\$ 2,090,700.00	\$ 1,306,687.50
Expansion	45413770	19	Lady Mary	1.34	\$ 438,700.00	\$ 327,151.43
Expansion	45413663		Lady Mary	2.30	\$ 2,262,900.00	\$ 984,395.17
Expansion	45413655		Lady Mary	2.00	\$ 1,282,100.00	\$ 641,162.71
Expansion	45413705	40	Alicia Scott	3.80	\$ 2,904,400.00	\$ 764,315.79
Expansion	45413754		Alicia Scott	1.26	\$ 885,100.00	\$ 704,351.25
Expansion	45413689	14	Alicia Scott	1.27	\$ 618,300.00	\$ 487,882.99
Expansion	45413697	22	Alicia Scott	1.55	\$ 1,050,500.00	\$ 679,198.02
Phase 3	45432176		Alicia Scott	36.27	\$ 10,646,100.00	\$ 293,523.57
Total						\$ 324,919.11