

## FOR SALE — 23 ACRES OF VACANT LAND FOR DEVELOPMENT NEAR PARKSVILLE, BC ON VANCOUVER ISLAND

### OFFERED FOR SALE

G-Force Real Estate Inc. (“G-Force”) is the exclusive advisor and licensed agent to the owner and vendor (the “Vendor”) for the sale of Lot G (“Lot G”).

- Lot G totals ±23.08 acres of vacant and unserviced land bordering Morningstar Golf Club near Parksville, BC.
- The property has residential development potential. Patio homes and townhouses could be developed on the ±10.77 acres of Lot 1, and an executive-style estate home on the ±12.31 acres of Lot 2.

### LIST PRICE

The Vendor is offering Lot G for sale on an “as-is/where-is” basis (the “Sale”), subject to Preliminary Layout Approval (“PLA”) of subdividing the property into Lot 1 and Lot 2.

**\$4,150,000.00** CDN

### HIGHLIGHTS OF LOT G

- Lot G is located adjacent to Morningstar Golf Club in French Creek near Parksville, BC on Vancouver Island. This growing oceanside community is popular with retirees and others from many parts of BC and Canada. It has an attractive setting, mild climate, affordable housing and good community services. It is within easy reach of Nanaimo, Victoria and Vancouver. The Regional District of Nanaimo (the “RDN”) is the local government.



# PRICE REDUCED



- Lot G (PID 014-884-518) is ±23.08 acres of largely treed, vacant and unserviced land bordering Holes 6 and 7 of the Morningstar golf course.
- The Vendor has received the conditional approval from the Agricultural Land Commission (“ALC”) to exclude ±10.77 acres of Lot G (“**Lot 1**”) from the Agricultural Land Reserve (“ALR”). Final approval of the exclusion is subject to the Vendor obtaining an approved subdivision plan and all related government approvals.
- The Vendor has applied to the BC Ministry of Transportation and Infrastructure (“MOTI”) to subdivide Lot G into two lots—Lot 1 and Lot 2—and submitted related applications to RDN. RDN’s Official Community Plan already acknowledges this proposed subdivision of Lot G and the development potential of Lot 1.
- Lot 1 has residential development potential. The Vendor has prepared two development concept plans, and off-site servicing cost estimates and pro forma for each one. The Vendor will make these available to Interested Parties, as defined herein. The purchaser of Lot G is responsible for obtaining all rezoning, additional subdivision and other government approvals required for the development of Lot 1.
- Lot 2 will remain in the ALR. It has potential for developing one residence. The “Island” area is ideally suited for a larger, executive-style estate home. Holes 6 and 7 of Morningstar Golf Club surround the “Island” on three sides.

## ABOUT THE SALE

- The Vendor will sell Lot G en bloc, “as-is/where-is,” and free and clear of all financial encumbrances.
- The Sale is subject to, among other conditions precedent, the Vendor obtaining Property Layout Approval (“PLA”) from MOTI for the subdivision of Lot G into Lot 1 and Lot 2.
- The Vendor has prepared the “Form of Contract of Purchase and Sale for Lot G.” The Vendor encourages parties submitting offers to purchase Lot G to use the form.

## SALE OF ASSETS OF MORNINGSTAR GOLF CLUB INC. IN RECEIVERSHIP

- Morningstar Golf Club Ltd. (“MGCL”) owns Morningstar Golf Club.
- Morningstar Golf Club is an 18-hole, championship-quality golf course.



# PRICE REDUCED



- MGCL is under Court-ordered receivership. G. Powroznik Group Inc., an affiliated company in the G-Force Group of Companies, is the Court-appointed Receiver-Manager of MGCL (the “Receiver-Manager”).
- The Receiver-Manager has stabilized, turned around and grown the business. It is now selling the assets of MGCL, including the golf course, as a “going-concern.” Parties interested in purchasing MGCL from the Receiver-Manager should contact David Lindsay at dlindsay@g-forcegroup.ca.

## FOR MORE INFORMATION

Each qualified party—principals only—signing the enclosed Confidentiality Agreement (the “CA”) with G-Force (“Interested Party”) will receive a tour of Lot G, and access to an on-line Data Room containing additional detailed confidential and other information about the property and its development potential.

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Also visit our websites:

G-Force Group [www.g-forcegroup.ca](http://www.g-forcegroup.ca)

Receiver-Manager [www.g-forcegroup.ca/morningstar-golf-club](http://www.g-forcegroup.ca/morningstar-golf-club)

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