



Genesis Announces \$14.0 million Sale of Non-Core Acheson Site

For Immediate Release

CALGARY, March 3, 2014 – Genesis Land Development Corp. (TSX: GDC) (the “Corporation” or “Genesis”) is pleased to report that it has closed the sale of a 121.91 acre industrial site (the “Acheson site”) located in Parkland County, west of Edmonton, Alberta, for \$14.0 million. As previously announced, the sale of the Acheson site is in keeping with the strategic planning process and the Corporation’s strategy of disposing of a number of non-core holdings. The Acheson site is a non-core asset of Genesis because of its location outside of the Calgary Metropolitan Area (“CMA”) and its industrial zoning.

The net proceeds from the sale will be used to retire approximately \$6.5 million of related property debt, with the remainder to be used for general working capital purposes. The sale is expected to increase net operating cash flow by 30 cents per share on a fully diluted basis, with an expected impact on net income of \$197,000.

“We view this disposition as a significant transitional step towards our focus on our land development and residential homebuilding business in the CMA,” said Bruce Rudichuk, President and Chief Executive Officer. “In late 2013, the board of directors and management worked on a strategic direction for the Corporation, one aspect of which was to dispose of non-core assets in order to monetize their value and redeploy capital. With the completion of this sale, Genesis now has 98% of its real estate assets (by market value) in the CMA.”

Cautionary Statement Regarding Forward-Looking Information

This news release contains certain statements which constitute forward-looking statements or information (“forward-looking statements”) within the meaning of applicable securities legislation, including Canadian Securities Administrators’ National Instrument 51-102 Continuous Disclosure Obligations, concerning the business, operations and financial performance and condition of Genesis.

Forward-looking statements include, but are not limited to, statements with respect to the announced sale of the Acheson site and use of proceeds and the effect on net operating cash flow and net income. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or

results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Although Genesis believes that the anticipated future results, performance or achievements expressed or implied by the forward-looking statements are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements because they involve assumptions, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Genesis to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements. Accordingly, Genesis cannot give any assurance that its expectations will in fact occur and cautions that actual results may differ materially from those in the forward-looking statements.

Factors that could cause actual results to differ materially from those set forth in the forward-looking statements include, but are not limited to, general economic conditions; local real estate conditions, including the development of properties in close proximity to Genesis’ properties; timely leasing of newly-developed properties and re-leasing of occupied square footage upon expiration; dependence on tenants’ financial condition; the uncertainties of real estate development and acquisition activity; the ability to effectively integrate acquisitions; interest rates; availability of equity and debt financing; the impact of newly-adopted accounting principles on Genesis’ accounting policies and on period-to-period comparisons of financial results; economic conditions in Western Canada; not realizing on the anticipated benefits from transactions or not realizing on such anticipated benefits within the expected time frame; and other risks and factors described from time to time in the documents filed by Genesis with the securities regulators in Canada available at www.sedar.com, including the Annual Information Form under the heading “Risk Factors”. Furthermore, the forward-looking statements contained in this news release are made as of the date of this release and, except as required by applicable law, Genesis does not undertake any obligation to publicly update or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise.

About Genesis

Genesis is one of Calgary’s leading land development and homebuilding companies, strategically focused on maximizing value through the integration of its land and homebuilding operations. Genesis creates communities throughout the Calgary Metropolitan Area (“CMA”) by acquiring and developing large land positions and selling the resulting serviced land and residential lots. The Corporation’s award-winning homebuilding division is an active builder in its communities and in other leading developments throughout the CMA. Genesis owns a large portfolio of entitled residential and commercial land, which is exceptionally well positioned to benefit from the continued robust growth in the Alberta and Calgary economy.

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