



## **Genesis to Acquire \$52.5 million of Land for a new Master-planned Community in Rapidly Growing Southeast Calgary**

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*For Immediate Release*

**CALGARY, October 14, 2014** – Genesis Land Development Corp. (TSX: GDC) (the "Corporation" or "Genesis") is pleased to report it has entered in to a firm purchase and sale agreement for the acquisition of approximately 350 acres of exceptional land located in southeast Calgary along the Bow River. The property also overlooks the Bow River Valley, with views of the Rocky Mountains and is just 2 kilometres south of the \$1.3 billion recently opened Calgary South Health Campus / Regional Hospital (see map).

The land will be developed into a residential community, with construction forecast to begin in 2021. Once completed, the community is expected to include nearly 2,100 homes, parkland and supporting community commercial development. The land is currently zoned Future Urban Development within Calgary's Southeast Planning Area.

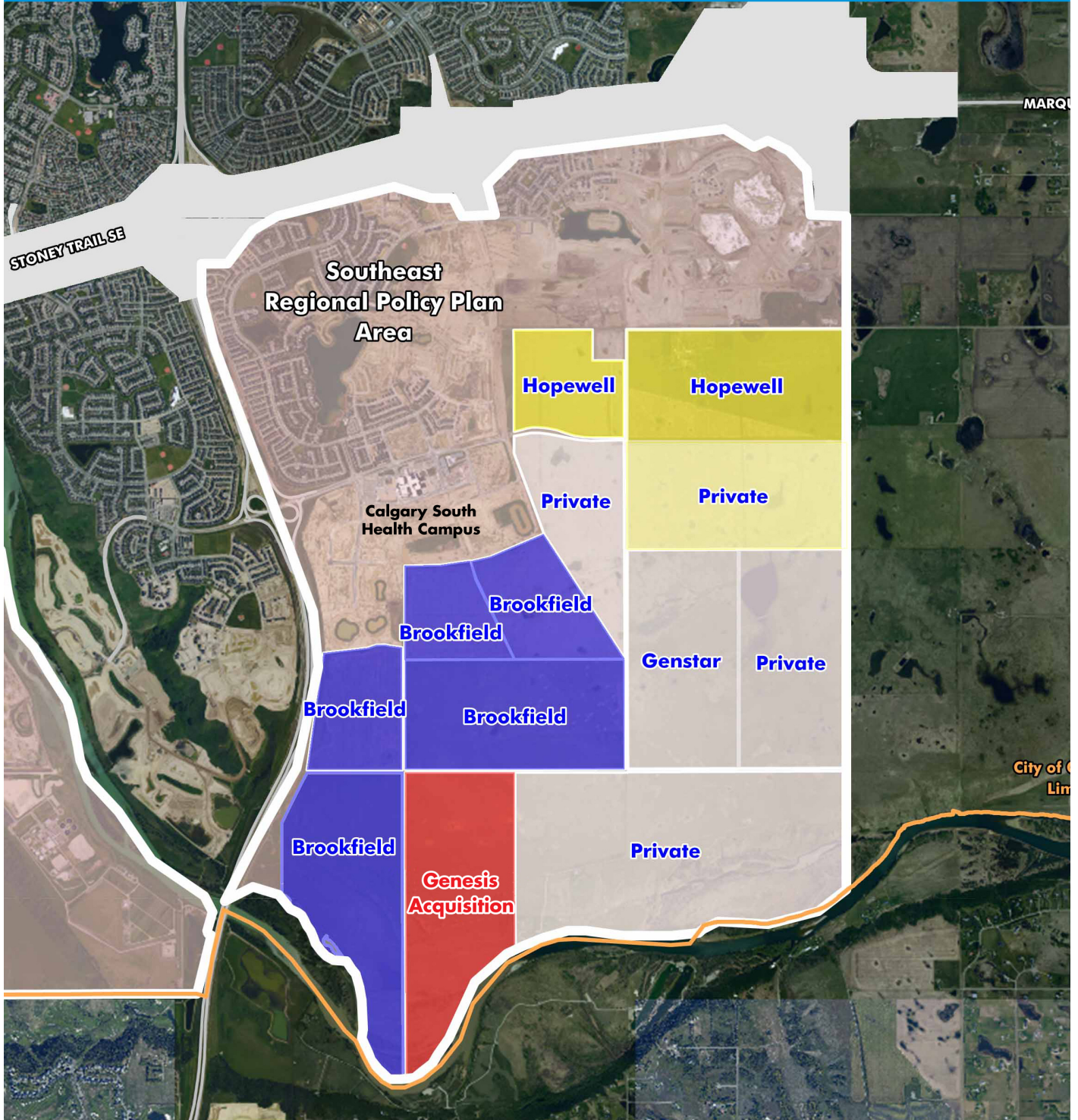
This \$52.5 million acquisition, the first mid-term land purchase in seven years, continues the Genesis strategy of focusing its portfolio on residential lands within the Calgary Metropolitan Area and is expected to provide a long-term supply of single family and multi-family home sites. The Corporation will pay for the acquisition from its general cash resources, with \$12.5 million due on closing (scheduled for January 6, 2015), and the remainder paid over five years.

President and CEO Bruce Rudichuk commented, "We are very excited about our future in the Calgary Metropolitan Area and developing this extraordinary land, which will enable Genesis to create a unique and desirable master-planned community. The site's location and varied topography will assist us in creating diverse neighbourhoods ranging from family-friendly and affordable communities to intimate benchland enclaves with river views."

He continued, "It has all of the essential characteristics we are seeking – and will encompass a large scale community with multiple product categories in a rapidly growing area within the City of Calgary. The development time-frame will support the planned growth of both our land development and homebuilding businesses and allow us to once again show the marketplace the kind of communities Genesis is capable of creating."

Genesis Chair, Stephen J. Griggs, stated "This acquisition demonstrates the consistent execution of our strategic plan and balances the Company's portfolio between lands that generate strong cash flow in the short term, and lands which sustain cash flow over the longer term. We anticipate, as part of our balanced approach toward the uses of capital, that Genesis will pay for this investment from cash flow, allowing us to continue to have a conservative capital structure. It will support our increasing momentum and enhance our transition into a leading land development and home-building company in Calgary".

# GENESIS



## **About Genesis**

Genesis is an integrated, award-winning land developer and residential homebuilder, creating innovative and successful communities in the Calgary Metropolitan Area. Genesis is committed to supporting its communities through partnerships like the Genesis Centre of Community Wellness and Genesis Place Recreational Centre. Genesis owns a large portfolio of entitled residential and mixed-use land, which is exceptionally well positioned to benefit from the continued robust activity in the Alberta economy. The Corporation's common shares are listed on the Toronto Stock Exchange (TSX: GDC)

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## **ADVISORIES**

### **Forward-Looking Statements**

*This news release contains certain statements which constitute forward-looking statements or information ("forward-looking statements") within the meaning of applicable securities legislation, 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 nature of the lands to be acquired, the anticipated closing date and financing of such acquisition and the anticipated development potential of such lands, including the ability to bring new developments to market, anticipated general future economic and business conditions and the anticipated impact on Genesis' development and home building activities, Genesis' business strategy, including the geographic focus of its future and the ability of Genesis to develop projects (and the nature of such projects). 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 many of which are beyond the Corporation's control, 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: the impact or unanticipated impact of general economic conditions in Canada, the United States and globally; the impact of contractual arrangements and incurred obligations on future operations and liquidity; 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; fluctuations in interest rates; ability to raise capital on favourable terms; the impact of newly-adopted accounting principles on Genesis' accounting policies and on period-to-period comparisons of financial results; 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](http://www.sedar.com), including the MD&A under the heading "Risks and Uncertainties" and 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 news 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.*