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FOR SALE

# Former Stars Motel Inn Site

10005 88 Avenue, Fort Saskatchewan, AB



Accelerating success.

# Executive Summary

10005 88 Avenue, Fort Saskatchewan

Colliers is pleased to present a compelling development site / covered land play at 10005 88 Avenue in Fort Saskatchewan's premier retail corridor. **Listed at \$4,500,000 (\$1,250,000 per acre)**, this 3.61-acre C2-zoned development site combines prime retail land in a proven, high-traffic node with excellent holding income from an operating 97-room motel.

The site is situated within the Cornerstone Power Centre, shadow anchored by an adjacent No Frills grocery store and surrounded by Canadian Tire, Walmart, Home Depot, Staples, and Shoppers Drug Mart. The property benefits from prominent dual frontage along 88th Avenue and 101 Street, the city's primary commercial arterials.

The existing Stars Motel Inn is the "cover" in this covered land play. It has the ability to provide meaningful holding income during any pre-development period. Based on 2025 financial statements, the property generated approximately \$569,392 in pre-financing income (as adjusted for personal ownership expenses). Applied to the list price of \$4,500,000, this implies a return 12.65% while planning for redevelopment is underway. This redevelopment could be accomplished in phases while a portion of the motel continues to operate.

Fort Saskatchewan is one of Alberta's fastest growing cities, anchored by the Alberta Industrial Heartland – one of Canada's largest hydrocarbon processing centres. Above-average household incomes (~\$130,000) and projected population growth exceeding 2% annually create strong fundamentals for retail development.

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# Investment **Highlights**

## **Prime Retail Site in Fort Saskatchewan's Dominant**

At 3.61 acres of C2-zoned land, the property sits within the Cornerstone Power Centre – Fort Saskatchewan's primary retail node. The site offers prominent corner exposure with dual frontage along 88th Avenue and 101 Street. A rare opportunity to acquire a significant commercial land position in an established, proven trade area.

## **Shadow Anchored by No Frills Grocery**

Directly adjacent to a No Frills grocery store, the property benefits from consistent daily traffic driven by one of the most resilient retail anchors available. The broader node includes Canadian Tire, Walmart, Home Depot, Staples, and Shoppers Drug Mart.

## **A True Covered Land Play**

The existing 97-room motel generated pre-financing income of approximately \$569,392 as adjusted for personal ownership expenses. This provides a 12.65% cap rate on asking – making this a genuine covered land play where a developer's carry cost is substantially offset by operating income. Redevelopment could be phased.

## **Strong Market Fundamentals**

Fort Saskatchewan's population growth exceeds 2% annually, with the 5th highest household income in Alberta (~\$130,000). The city's economy is anchored by the Alberta Industrial Heartland, home to Dow Chemical, Shell, Imperial Oil, Chevron, and other world-class operators driving robust retail demand.

## **Flexible C2 Zoning – No Rezoning Required**

The C2 district permits a wide range of retail, service, and commercial uses by right, including retail stores, restaurants, health services, entertainment, and personal services. The 3.61-acre site accommodates single or multi-tenant retail, pad sites, or a combination.



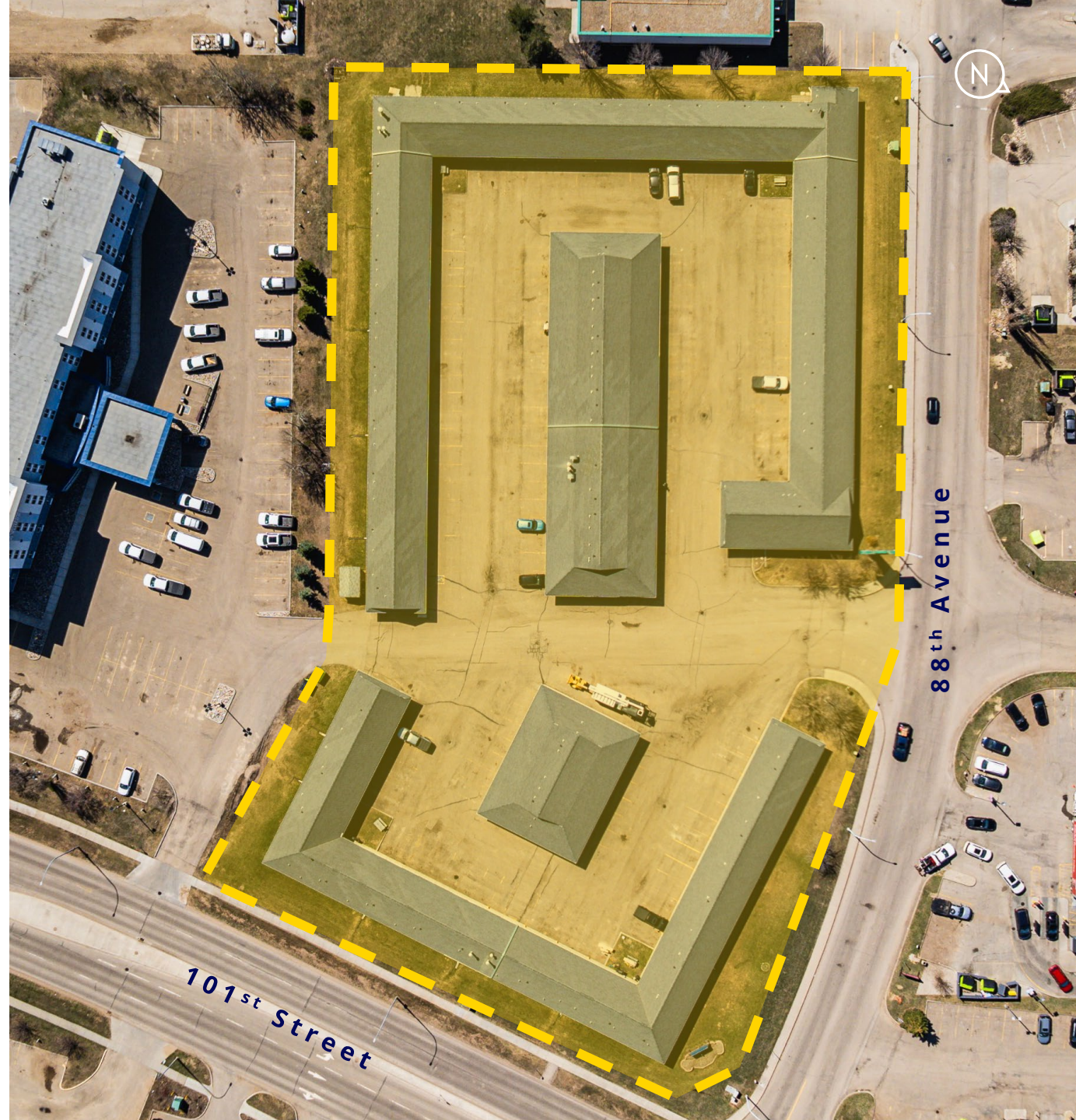
# Property Details

## Overview

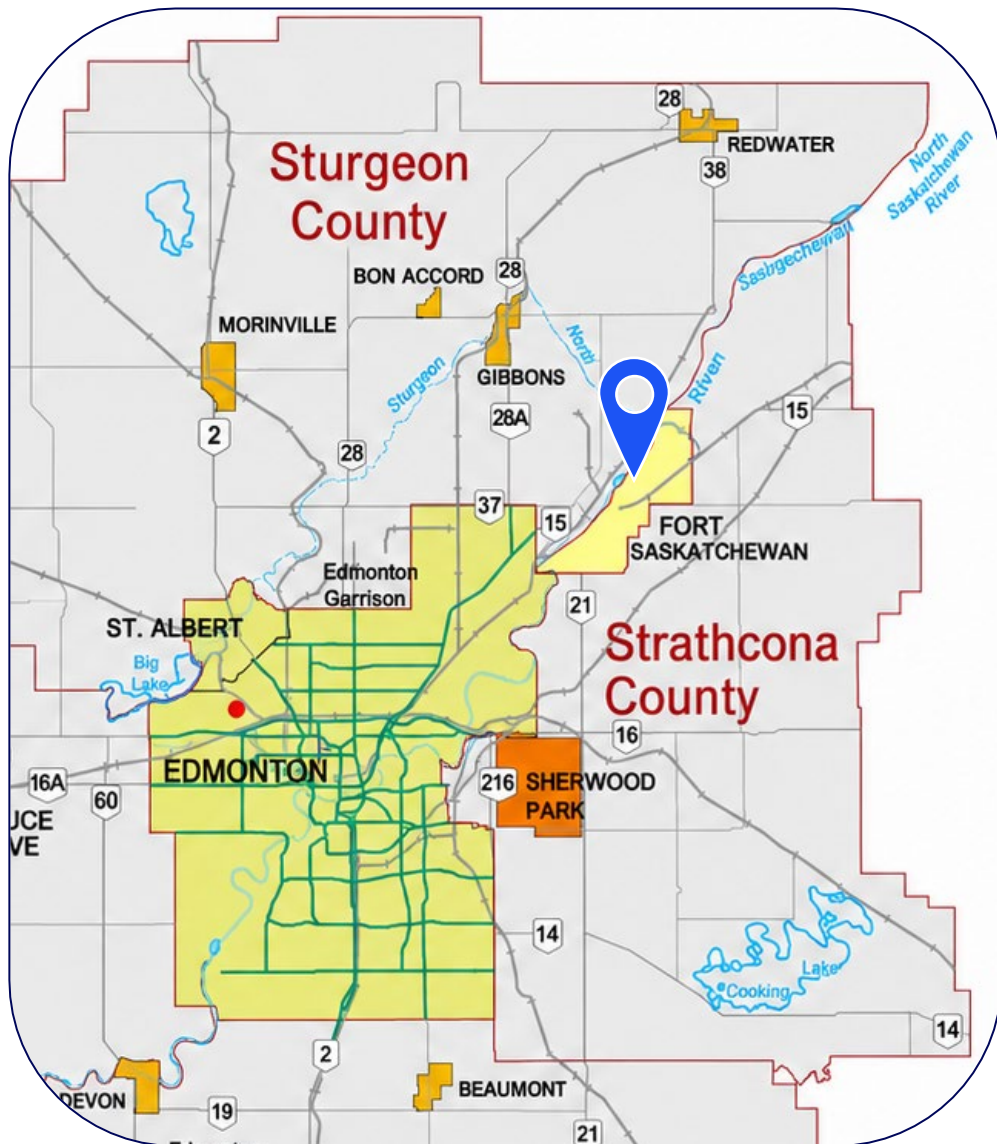
<b>Civic Address</b>	10005 88 Avenue, Fort Saskatchewan, AB
<b>Legal Description</b>	Lot 4, Block 3, Plan 9020877
<b>Neighborhood</b>	Cornerstone Power Centre / Southfort
<b>Site Area</b>	3.61 Acres (157,232 SF)
<b>Zoning</b>	C2 – Commercial Retail and Service District
<b>Services</b>	Full municipal (power, water, sewer, gas, telecom)
<b>2025 Income</b>	\$569,392
<b>Holding Yield</b>	12.65%
<b>2025 Property Taxes</b>	~\$37,970
<b>List Price</b>	<b>\$4,500,000 / \$1,250,000 per acre</b>

## Existing Improvements

<b>Improvement</b>	Stars Motel Inn: 97-Room Economy Motel
<b>Buildings</b>	4 one-storey, wood frame on concrete slab
<b>Gross Building Area</b>	41,288 SF
<b>Year Built</b>	1994



# Location Overview



*Fort Saskatchewan is a city of nearly 30,000 located 30 minutes northeast of downtown Edmonton within Canada's sixth-largest metropolitan region. Strategically positioned at the centre of Alberta's Industrial Heartland, the city functions as the primary retail and service hub for surrounding communities including Gibbons, Redwater, Bruderheim, and Lamont, drawing from a trade area projected to approach 97,800 by 2028.*

## Location Highlights

### ***A Growth Market on the Doorstep of \$50B+ in Industrial Investment***

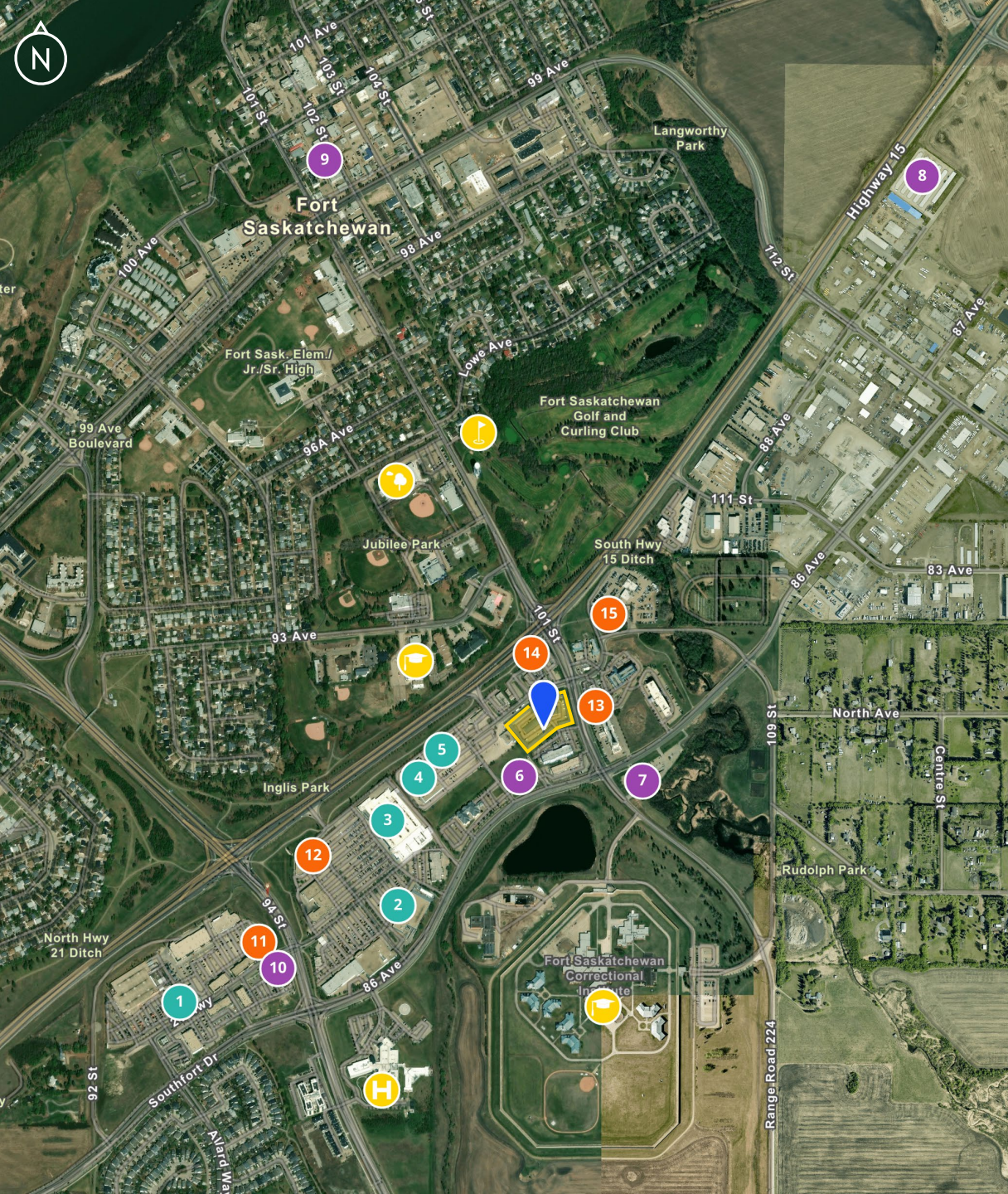
Fort Saskatchewan sits at the epicentre of Alberta's Industrial Heartland, with over \$15 billion in new and recent investment from global operators. Dow's C\$8.9 billion Path2Zero project, the world's first net-zero ethylene cracker, will generate 7,000 to 8,000 construction jobs and 400 to 500 permanent positions by 2029–2030. Air Products' \$1.6 billion hydrogen complex is well underway with 2,500 construction jobs, while Inter Pipeline's \$4.3 billion Heartland Petrochemical Complex is now fully operational, supporting 1,000+ direct and indirect jobs.

### ***Population Trajectory: 30,000 Today, 50,000 Planned***

The city's 2024 Municipal Census recorded 29,857 residents, up 4.3% year-over-year, with the Municipal Development Plan actively guiding growth toward 50,000. Over 5,500 new residential units are in various stages of development across Sienna, Southfort Meadows, and Forest Ridge. The newly approved Roseburn ASP adds a further 4,500 homes to accommodate ~11,200 additional residents over the next 30 to 50 years. The residential market reflects this momentum, home sales jumped 31% in 2024, with total dollar volume surging 48% to \$349 million.

### ***High-Income, Young Demographic with Retail Spending Power***

Average household income is \$138,744, driven by the region's high-paying industrial employment base. The population skews young (median age 37.2) and well-educated (61.5% hold post-secondary credentials), with nearly half of residents in the prime 25 to 64 year old spending bracket. The broader trade area encompasses 35,400+ households.



# Location Overview

## Expanding Retail Corridor

The Veterans Way / Hwy 21 corridor already anchors Walmart, Home Depot, Canadian Tire, Safeway, and Shoppers Drug Mart. Fort Saskatchewan Common, a new 19.9-acre mixed-use project by Opulence Management Corp., will add a committed 40,000 sq. ft. grocery store, medical/professional space, and 200+ residential units with estimated delivery in Summer 2027, further reinforcing this corridor as the city's dominant commercial hub.

Population  
(2024)  
29,857

Projected  
Population  
(2044)  
50,000

Median Age  
37.2

HH Average  
Income  
\$138,196

## Shopping

- 1 Home Depot
- 2 Canadian Tire
- 3 Walmart
- 4 No Frills
- 5 Dollarama

## Personal Services

- 6 Fountain Tire
- 7 Ross Medical
- 8 Sentinel Storage
- 9 RBC
- 10 Scotiabank

## Dining & Cafes

- 11 Starbucks
- 12 Boston Pizza
- 13 10Downing Street Restobar
- 14 Tim Hortons
- 15 McDonalds

## Major Infrastructure

- 1 Jubilee Recreational Centre
- 2 Golf & Curling Club
- 3 St John Pauls Catholic School
- 4 Norquest College Campus
- 5 Fort Saskatchewan Hospital

# Zoning Summary

## C2 – Commercial Retail and Service District

Zoned C2 under City of Fort Saskatchewan Land Use Bylaw C23-20. The district provides for high quality commercial development along major roadways. The zoning permits a wide range of retail and service uses by right, making the site immediately available for redevelopment without rezoning.

### Permitted Uses (Selected)

Retail Store (Convenience & General), Eating & Drinking Establishment, Health Service, Personal Service, Professional/Financial/Office Service, Commercial School, Child Care Facility, Entertainment Facility (Indoor & Outdoor), Veterinary Clinic, Parking Facility, Seasonal Garden Centre.

### Discretionary Uses (Selected)

Hotel, Motel, Place of Worship, Recreation Facility (Indoor & Outdoor), Retail Store (Cannabis & Liquor), Breweries/Wineries/Distilleries, Casino, Vehicle Sales/Leasing/Rental, Vehicle Wash, Warehouse Sales, Service Station.

### Site Development Regulations

Regulation	Requirement
Minimum Site Area	2,000 m <sup>2</sup>
Front Yard Setback	7.5m minimum
Rear Yard Setback	3.0m (non-res.) / 6.0m (residential)
Side Yard Setback	3.0m (non-res.) / 6.0m (residential)
Max Building Height	14.0m (+4.0m with 50%+ structured parking)

### Additional Notes

All business activities must be within enclosed buildings (except parking, loading, and approved patios). Side and rear setbacks increase 1.0m per storey above 4.0m when adjacent to residential. A restrictive covenant on title limits height to 9m without ministerial consent.



Site Size

3.61 Acres



Current Zoning

C2



Amenity Rich Location

Grocery Shadow  
Anchored

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