



Zahlco Developments Teams Up With Amuka Developments and Closes on Land Development Project in Brantford, ON.

Zahlco Developments announced that it has closed on a ~4.45 acre land development project with Amuka Developments

BRANTFORD, ON, CANADA, March 10, 2020 /EINPresswire.com/ -- Zahlco Developments announced that it has closed on a ~4.45-acre land development project with Amuka Developments. Zahlco and Amuka will begin the process of getting the re-zoning application in place for a site plan approval that would create between 120-200 new rental apartment units and potentially some townhouses.

In February of 2019, Zahlco closed on a property in downtown Brantford that is currently being reviewed by the city. The submission would see over 200 new rental apartment units created, minutes from the new Wilfred Laurier University campus. This project aligns with both the developer's goals of creating new residential inventory that promotes sustainable growth and addresses the shortage of new rental units.

"With our previous project on Market Street, we got to see first-hand that the community supports redevelopment projects that alleviate the rental crisis that is plaguing many cities in southwestern Ontario. Our second project on West Street really speaks to that ethos and will hopefully create even more inventory to fill the supply gap. These new West Street units, surrounded by several acres of parkland and greenery, will be a perfect addition for the city and downtown community" said Aaron Zahler, CEO of Zahlco Developments.

While many real estate markets were down or flat in 2019, the Brantford market surged with prices increasing by 12.5% YoY January 2019-2020 (source: <https://creastats.crea.ca/board/brnt>). This was supported by a rise in building permits, low unemployment and a robust manufacturing and food production sector.

"While the condo market in Toronto was plagued with delays at the planning level, municipalities were eager to work with developers who were willing to create purpose-built rentals. Why continue to try to build condo projects that are reviled by the community and instead create projects that cities need. With our project on West Street, we are doing just that, and our investors share that passion," said Aaron Meckler, CEO of Amuka Developments

For more information about current or future projects in Brantford, please contact aaron@amukacapital.com

About Amuka Developments

Amuka Developments is a real estate investment and development firm, focusing on low-mid rise development & value-add opportunities in high growth North American markets. The firm looks to earn outsized returns by investing and profiting from robust real estate markets, backed by growth in employment, population and housing starts. The core value of the firm is building sustainable communities and the management team consists of a group of bankers, developers,

and capital markets professionals who are capable of getting the job done.

About Zahlco:

A boutique construction and development firm, Zahlco leads the industry with its innovative philosophy where construction and design are not mutually exclusive. Zahlco has curated a highly sought-after in-house development team to handle every decision from acquisition through rezoning and design, and then construction. Zahlco has a strong reputation as being reliable and honest. A focus on quality service puts Zahlco ahead of its peers and is one of the many reasons why Zahlco has become a premier construction firm in the GTA and Southern Ontario.

Disclaimers

This press release contains "forward-looking statements" including statements with respect to potential returns and/or timelines and other information such as zoning approvals etc. All forward-looking statements and information above are based on current beliefs as well as various assumptions. By their very nature, these statements involve inherent risks and uncertainties. Readers should not rely on these statements as a number of important factors could cause the actual outcomes to differ materially. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of West Street Development or any other related party offerings.

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