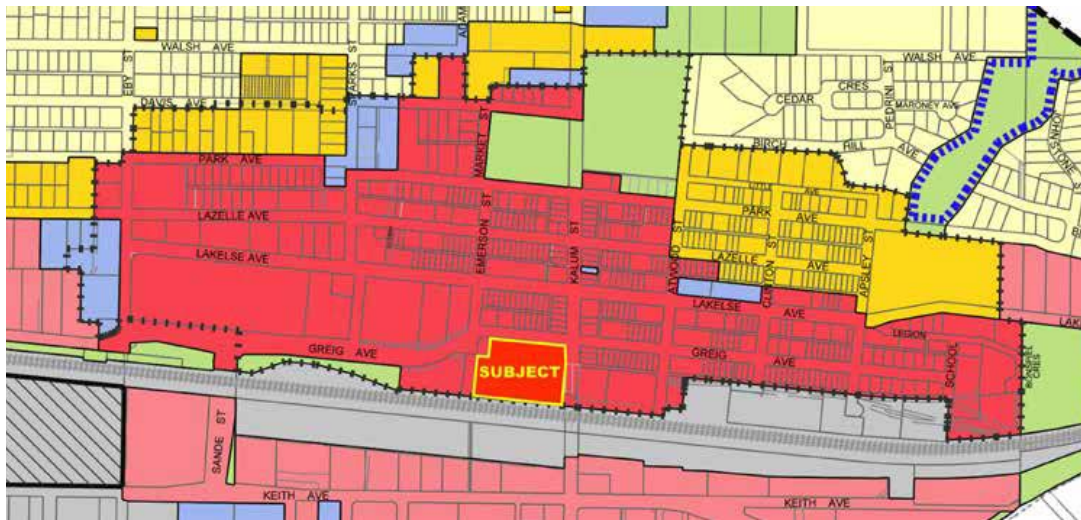


**COMMUNITY UPDATE – CO-OP PROPERTY REQUEST FOR DEVELOPMENT PROPOSAL*****Terrace, BC***

There is more transformation on the horizon for the 4600 block of Greig Avenue, in downtown Terrace. While significant upgrades are being made to the underground and above-ground infrastructure, the largest parcel on what is formerly known as the *Co-op Property* is now available for redevelopment.

In June 2018, the sales agreement of the largest 2.8 acre parcel on the property initiated by Superior Lodging Co. was retracted. This agreement included a development proposal to construct a hotel and due to new and now sufficient supply, there was not a business case for an additional hotel at this time.

This now presents an opportunity for the City to consider the vision of the nearly complete Downtown Plan to be incorporated into any future developments for the area, as well as inclusion of previous recommendations from the Co-op Property Development Task Force which provided recommendations to Council in 2012. With significant renewed interest in the property and the neighborhood, an increase in its value over the past five years and revived major project activity, The City of Terrace would like to notify the community they will soon execute a public Request for Proposal process. The process will provide an opportunity for developers to present their visions for the area based on criteria included within the RFP.

**Media Contact:**

Karisa Petho  
Communications and Business Development Officer  
250.638.4712 / [kpetho@terrace.ca](mailto:kpetho@terrace.ca)

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