

Legacy Investment Acquires a New Multi-Unit Residential Complex in Cold Lake, Alberta

Legacy Investment Mutual Fund Trust is pleased to announce that our partner Black Elm Financial LP acquired a new multi-family complex in Cold Lake Alberta on May 31st, 2022.

The building is a 12-suite apartment complex, meticulously maintained with several furnished suites, currently leased to corporate clients.

Riley Dykslag, Managing Director of Portfolio Management says, *“This Cold Lake purchase is a prime example of how well our team can execute the overall vision of Legacy Investment. We were able to acquire a property in a new secondary market, with a stable and diverse economy, that generate returns that fit within our business model framework in the multi-family asset class.*

Our vertically aligned Property Management company, Braemore, effectively assumed building management and operations of the property. This property added another great asset in the Legacy Trust portfolio.”



Nestled on the shore of Alberta's seventh largest lake, a three-hour drive northeast of Edmonton and 20 minutes west of the Saskatchewan border.

Big oil companies like Imperial Oil, Husky, Shell, Cenovus, CNRL and Baytex have all recently invested billions into area projects creating long-term work opportunities and makes Cold Lake a community of choice bringing new workers to the area.

The City of Cold Lake is also the proud home of 4 Wing, one of Canada's busiest fighter bases, creating a large military community. The city's economy is inextricably linked to military spending at CFB Cold Lake, but farming and tourism is a consistent, regardless of world economic conditions.

The city and the surrounding area boast beautiful natural settings, complimented by state-of-the-art recreation and sport facilities, urban and rural trail systems, a provincial park and pristine lakes. Cold Lake itself is well known for its world-class sport fishery, pristine water and surrounding habitats which draw hundreds of bird species and an abundance of wildlife to its shores.* Source: [*Townfolio](#)