

ALBERTA OIL SANDS INVESTMENT REAL ESTATE NEWS®



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Shuck Alberta

Alberta is one big sandy irritant, well at least that's what Al Gore would have you believe. I've been hearing a lot from Mr. Gore recently about the oil sands and their role in contributing to global warming.

First and foremost I think we as Canadians care about the environment and have always taken the steps needed to protect our beautiful country. Secondly, in my opinion the off shoot of the economic world growth, especially in China and India, will ultimately help improve living conditions around the world and over time, better equip us as a global community to deal with climate changes as well as decrease global warming.

Alberta is an irritant, just not the kind Mr. Gore implies. As a kid I remember going to Hawaii and on every street corner there were Hawaiians selling oysters from big icy barrels. They were something like 3 for \$5, maybe more I can't remember exactly. You had a chance to grab an oyster with a pearl in it. Every tourist bought them. Sure enough, every time, you got at least one with a pearl in it.

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How did they do it? It was a surprise, I mean you weren't *guaranteed* to find a pearl, but it was pretty likely.

Long ago, pearls were important financial assets, comparable in price to real estate, as thousands of oysters had to be searched for just one pearl. They were rare because they were created only by chance.

Continued on page 2....

April's **HOT** Investment!

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Shuck Alberta

Article by Glenn Simon Inc.

Natural pearls form in oysters living in the sea without human intervention. When any irritant or parasite enters inside an oyster or mollusk the process of natural coating begins. However, natural pearls are rarely found nowadays.

On the other hand cultured pearls are formed with human help when a nucleus is implanted inside the oyster. It takes about 2-5 years to form a complete pearl depending upon techniques, where it is grown and other natural conditions. The pearls grow best when in a favorable environment. They need to have: clean, fresh or salt water, correct temperature and years to coat the grit in them to sheen of perfection.

Tight Lips Float Ships

By Dr. Gary S. Goodman

I was doing some self-study of real estate principles when the wizened trainer said: "Never talk to anyone at a test!"

He went on to say everyone has cheap and wrong advice to offer; especially serial flunkies who "**know what they're talking about**" because they've had to sit for the exam several times. His remark represents a bedrock truth.

It isn't our anxiety about our performances that is nearly as handicapping as letting other people's wacko ideas and runaway fears seep into our hearts and minds.

How many eager and well prepared people hesitate to boldly go after their dreams because a well meaning parent, mate, or pal has deterred them by regaling them with their horror stories, or other people's near-misses with doom?

I've known for as long as I can remember that it is smart to keep your deepest wishes and new initiatives an utter secret from everyone, *except those that are in a position to help you to make them come true*. Sadly, most folks that aren't involved will only slow you down or razz you out of your pursuits.

When I was going to law school, I told no one in my extended family and I kept it a secret from each and every one of my clients and prospects.

It's ironic that the pearl is actually an irritant to the oyster that's trying to expel it, but one that we look upon so favorably. The Alberta Oil Sands may be an irritant to some, but a rare and beautiful jewel to others.

And just like pearls that thrive in the right conditions, your real estate continues to grow and flourish into a fine treasure.

For the time being Al Gore may continue to think the oil sands an irritant to the environment, but it takes time to grow a pearl, just as it does to make changes that will improve the environment and well being of many.



Believe me, there were times when I heard some "civilians" popping off inaccurately about one legal concept or another and I had to bite my tongue.

I was unique at graduation, because I accelerated my studies and passed the bar exam and was an official attorney by the time we donned our caps and gowns. It was only then that I mentioned my investment in this area to my relatives.

Time and again, when I've been consulting, I've been in the presence of defensive clients who attack new ideas and methods, not because they're convinced they, or their advocates are faulty. They're so utterly afraid that a failure could devastate them that they try to infect you with their "disease."

So, the next time you're about to do something significant don't blab about it.

Remember the words of that smart guy, William Shakespeare, who suggested, and I paraphrase:

To all lend your ear, but lend your tongue to few.

Or, to put it in positive terms: Tight lips float ships!

5 Upgraders To Bring \$10-\$25 Billion To Edmonton

By: Avison Young Research Report

Published: Tuesday, March 13th, 2007

Alberta's oilsands are about to provide a direct \$10-billion boost to Greater Edmonton's economy.

Five upgraders, the plants needed to convert Northern Alberta's heavy oil or bitumen into synthetic crude oil, are on the verge of being constructed on Edmonton's doorstep in the Alberta Industrial Heartland (AIH).

The region, comprised of more than 48,000 acres (194 square kilometres or about 75 square miles) within metro Edmonton area, is Canada's largest processing centre for petroleum, petrochemical and chemical industries seeking to upgrade their resources before exporting.

"The projects as outlined now would be over the period of the next five years or so," says Larry Wall, Executive Director of the Alberta Industrial Heartland Association (AIHA). "In their first phases (the economic impact) would be in the range of **\$10 billion**."

But, says Wall, if these five projects are built out and all future spin-offs related to these upgrader projects are fully realized, that number could easily rise to **\$25 billion**.

Four of the undertakings represent new developments, while a fifth sees an existing AIH player, Shell Canada, expanding its Scotford upgrader. The five projects, in varying stages of construction or regulatory approval, are:

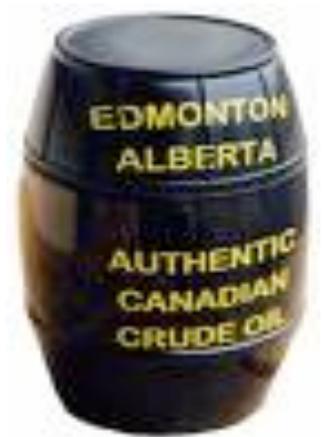
- **BA Energy Heartland Upgrader**
- **Fort Hills Energy Sturgeon Upgrader**
- **North West Upgrading • Northern Lights Upgrader**
- **Shell Scotford Upgrader Expansion**

BA Energy Inc., a subsidiary of Value Creation Inc., is already moving forward with its Strathcona County project. Site work started in 2005, with three phases of construction planned for the period between 2006 and 2012. The projected startup date for Phase 1 is 2008 with production of 77,500 barrels per day.

"Ultimately what all this means for Greater Edmonton," says Wall, "is a shifting of the Alberta economy from hewers and carriers of water to that of a higher manufacturing and knowledge based economy, one which will lead the world's energy industry."

Ultimate capacity is 260,000 barrels per day upon completion of all phases. The Heartland upgrader will be an independent processing centre, making premium refinery-ready oil from bitumen production from the Fort McMurray and Cold Lake oilsands, says Wall, and represents an investment of \$1.8 billion once fully built out – with \$600 million to \$800 million having been spent by the end of 2006.

The Fort Hills Energy Upgrader, to be located in Sturgeon County, is scheduled to have its first phase online in 2011 and process 170,000 barrels of bitumen per day, with the supply coming from the Fort Hills oil sands mine, 90 kilometres north of Fort McMurray. Additional phases would bring that number to between 350,000 and 400,000 barrels per day but Fort Hills Energy Corp., a partnership between Petro-Canada (55 per cent), UTS Energy (30 per cent) and Teck Cominco (15 per cent) must still seek regulatory approval for the upgrader.



Billion Dollar Upgraders

By 2010, North West Upgrading's facility, on land immediately west of Agrium's fertilizer operation in Sturgeon County, will bring a capacity of 50,000 barrels of bitumen per day onto the market in its first phase.

Two additional phases are projected, increasing that amount to 250,000 barrels per day. The Foundation Energy and Northwest Investment Trust project's initial capital costs are estimated at more than \$2.4 billion for the first phase.

The Northern Lights Upgrader, also set for the Sturgeon County portion of AIH, will take bitumen from the Northern Lights oilsands project. Plans call for production of 50,000 barrels a day by late 2010, with that number rising by a further 50,000 barrels per day in another two years.

Announced in late 2005 by Synenco Energy, in conjunction with its partner SinoCanada Petroleum Corp., the Canadian subsidiary of China-based Sinopec International Petroleum Exploration and Production Corp., regulatory applications are expected to be filed shortly. Investment dollars are budgeted at \$5.5 billion, with \$3 billion targeted for the AIH region and the remainder for the company's Fort McMurray Northern Lights mining operation.

Meanwhile, Shell's Scotford Upgrader expansion program will bring production levels to 500,000 barrels per day and also enable it to process the product stream into lighter, higher value crude blends.

"If a window of opportunity appears, don't pull down the shade" - Tom Peters

Construction is planned for the 2006 to 2010 period. The expansion also includes a third hydro-conversion unit and associated utilities at the Scotford site near Fort Saskatchewan. Investors are Shell Canada, Chevron and Western Oil sands at a cost of \$2.5 billion.

"Ultimately what all this means for Greater Edmonton," says Wall, "is a shifting of the Alberta economy from hewers and carriers of water to that of a higher manufacturing and knowledge based economy, one which will lead the world's energy industry."

The Alberta Industrial Heartland includes Lamont County, Strathcona County, Sturgeon County, along with the City of Fort Saskatchewan.

Boiling It Down:

The economic spin-off from these refineries is staggering, I mean \$10-\$25 Billion for greater Edmonton alone! The amount of research that goes into committing to a Billion dollar project is awesome. Despite the 'boom-bust' scare tactics of the media, even if half these projects come to fruition the economic effect will be enormous.

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