
Property Values

Recently an individual stopped by the Town of Russell Office inquiring about property that might be available to purchase and develop. The individual lamented about the lack of property and the cost of those parcels that were available. He also commented that it appeared as though demand was a lot greater than supply, especially for residential property in Russell.

So the question that must be asked is “why is the current local real estate market so strong?” There are many reasons including the expansion of the potash industry and oil & gas in our region as well as the growth of the area as a tourism destination point. All of these factors have helped but they are not the only reasons of our areas success. In fact much of the vision & planning that has occurred over the past decade must also get a lot of the credit. Service retention, community beautification, and recreation expansion play an enormous part in attracting people to the Town and area. So it is less about chance and outside forces that the Town of Russell is seeing a boom in construction and more about a realization of what was planned and predicted.

When planning for the Multiplex started about 5 years ago the Committee spoke about the spin off benefits to people who might never use the facility through increased residential property values. Well residential sale values have gone up by as much as 100% since 2005 in Russell and the demand continues very strong. Projects like the Multiplex make the Town more desirable to people looking to settle in our area. This in turn drives up demand for property and prices.

The Multiplex Fundraising Campaign Committee is asking all residents of the Town and area to consider a financial contribution to the completion of the facility; even if you never intend to enter the doors. The reason is that we are all benefiting, users, businesses, property owners and residents. It has been good planning, a strong community vision and a little luck that has created a bright future for our Town and Region. Please help us complete the dream.

For further information on the progress of the Russell Regional Multiplex please visit the Town of Russell website at www.russellmb.com . If you have any questions or comments regarding the facility please don't hesitate to contact a member of the Multiplex Funding Campaign Committee. The Committee members are Chris Radford, Bruce Christopher, Alan Stanchuk, Symantha Dunn, Keith Popp, Eldon Montgomery, Gerald Keating and Terry Rolfe.