

FOR IMMEDIATE RELEASE

AJN Investment & Development Chooses Vegreville for Panel Manufacturing Facility

Vegreville, AB (June 10, 2024) – Vegreville’s Prosperity Industrial Park will soon be home to an innovative Home Panel Manufacturing Facility that aims to help solve Canada’s affordable housing crisis.

In May, the Town of Vegreville signed a purchase agreement with AJN Investment & Development for a 5.53-acre lot within Prosperity Industrial Park. This lot will soon host the company’s \$9.65-million manufacturing facility.

According to AJN, their patented wall paneling system is part of a unique concrete home-building process. This process eliminates the need for lumber and drywall, increases construction speed, and reduces the labor required, thereby significantly lowering the overall cost of homes. In addition to their efficient building process, a recent Energy Modelling Report prepared by Green Globe Consultants determined that AJN’s exterior wall panels exceed an R-value of 40, resulting in high energy efficiency and even greater overall affordability.



“With the cost associated with comfortably heating or cooling a home continuing to rise, a home’s energy efficiency – or lack thereof – must be considered when discussing ‘affordable housing.’ Unfortunately, it can be a double-edged sword, as the type of construction and materials required to achieve high energy efficiency often results in a higher-priced home. The AJN Wall Panels are fireproof, moisture-proof, and incredibly energy efficient while also being more affordable than conventional home construction.”

Mohammed Ahmed, President, AJN Investment & Development



“Council and I are thrilled to have AJN soon call Vegreville home. Not only will their new manufacturing facility help grow our community, but their innovative approach to home building has the potential to play a pivotal role in the creation of affordable housing locally, provincially, and across the country. Mohammed, Asra, and the entire AJN team have been tremendous to work with, and we look forward to welcoming them into our business community.”

Tim MacPhee, Mayor, Town of Vegreville

AJN Investment & Development plans to begin construction of their facility in Spring 2025. Once completed, their operations will create 50 jobs, with the potential to scale to 200.

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About Vegreville: *Home to the World’s Largest Freestanding Pysanka (Ukrainian Easter Egg), the Town of Vegreville is located about 100 kilometers east of Edmonton and is conveniently adjacent to Highways 16 and 36, two of Western Canada’s major transportation corridors. A friendly and thriving community, Vegreville has positioned itself to become a future hub of agriculture and industrial business, thanks to its proximity to major cross-continental highways, access to TELUS PureFibre internet, and Prosperity Industrial Park, with fully serviced lots available for purchase at \$50,000 per acre.*

MEDIA INQUIRIES

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