

# Lucid dreams up houses

By MARKUS ERMISCH, SUN MEDIA

Plummeting oil prices and unstable financial markets have dulled the sheen of Alberta's oilsands, but the Fort McMurray region that's fuelling Alberta's economy remains far from being lacklustre.

"There are a lot of political influences to make sure Fort McMurray keeps pumping," said Adam Drybrough, president of Lucid Group of Companies, a Calgary-based development company.

Lucid has just sunk an investment into the ground next to Fort McMurray's airport and bought a 30-acre property it plans to convert into a business park, pending successful rezoning of a site that's currently an RV park.

Drybrough said he expects the rezoning to light industrial to be completed next year, after which the land will be subdivided to make room for industrial yards and warehouses for the oil and gas industry and related businesses.

The need for industrial yard space is immense, he said, citing the example of a construction company that's unable to take on any more clients because it doesn't have room to house extra equipment.

Major oilsands players, including Suncor and Royal Dutch She II, however, have indicated recently they'd delay investment in capital projects in the region until commodities prices settle and financial markets become more predictable.

But despite the fact investment in the oilsands will slow, Drybrough said companies still have to recoup the billions of dollars they've already invested. Furthermore, he said he places much stock into the mantra intoned by U.S. politicians of various political stripes that Canadian crude is key to the energy security of North America.

Until the rezoning application is completed, Lucid plans to add 200 more RV units to the existing park to earn some extra cash.

Rezoning applications, however, can be highly political, especially because removing an RV park close to town means losing temporary housing in a city plagued by a chronic housing shortage.

But the political winds in Fort McMurray have turned against temporary dwellings, Drybrough said.

"They want to see people living in real accommodations," he said .