

Medican invited to Slave Lake Builder Fair

MEDICINE HAT – Medican Construction is one of three large builders invited to attend a builder fair being held in Slave Lake, Alberta this weekend.

Slave Lake was devastated by fires in May of this year when uncontrollable forest fires destroyed 374 properties and left thousands of individuals homeless.

Demolition crews have cleared over 150 lots and officials are turning their attention to the rebuilding effort.

The Canadian Home Builders Association (CHBA) is hosting the fair.

“Slave Lake desperately needs some large builders,” the CHBA wrote in its invitation to Medican.

“We have considerable experience in rebuilding burnt-out multi-family complexes,” says John Crisp, a spokesperson for the Medicine Hat-based construction company. “We were pleased to be invited.”

Medican recently rebuilt a large condominium complex in Calgary that suffered extensive fire and water damage last spring.

“Families started moving back into their homes just one year later,” says Crisp.

“The fact that Medican was invited to attend the fair,” says Medican Chief Restructuring Officer Tyrone Schneider “shows that we are in a strong position and have the capacity for large projects.”

Medican is in the process of emerging from the protection of the Companies Creditors Arrangement Act (CCAA) which it secured in May of last year.

“What CCAA protection allowed us to do,” says Schneider, “is restructure the company and ensure that all stakeholders were fairly treated.”

“Today,” says Schneider, “Medican is emerging as an employee-owned company that will be able to undertake large projects. It is thanks to the court system that Medican survived. Now, we are in a position to help with the rebuilding effort in places like Slave Lake.”

Earlier this month, the provincial government announced Slave Lake will receive an additional \$189 million in public funds to aid the rebuilding effort.

The money will go toward infrastructure and temporary housing for people in Slave Lake and the surrounding region.

“The extent of the devastation,” says Crisp, “is hard for people to grasp. It will take considerable effort to rebuild one third of the town.”

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