



# **RED DEER LAND 2018 ANNUAL REPORT**

 **QUEENS  
BUSINESS  
PARK**

**11A**

TAYLOR DRIVE

50 AVE GAETZ AVE

67 STREET

 timberlands

30 AVENUE

**11**

**2**



**DOWNTOWN  
RED DEER**

50 STREET

**RED DEER  
COLLEGE**

32 STREET

# MESSAGE

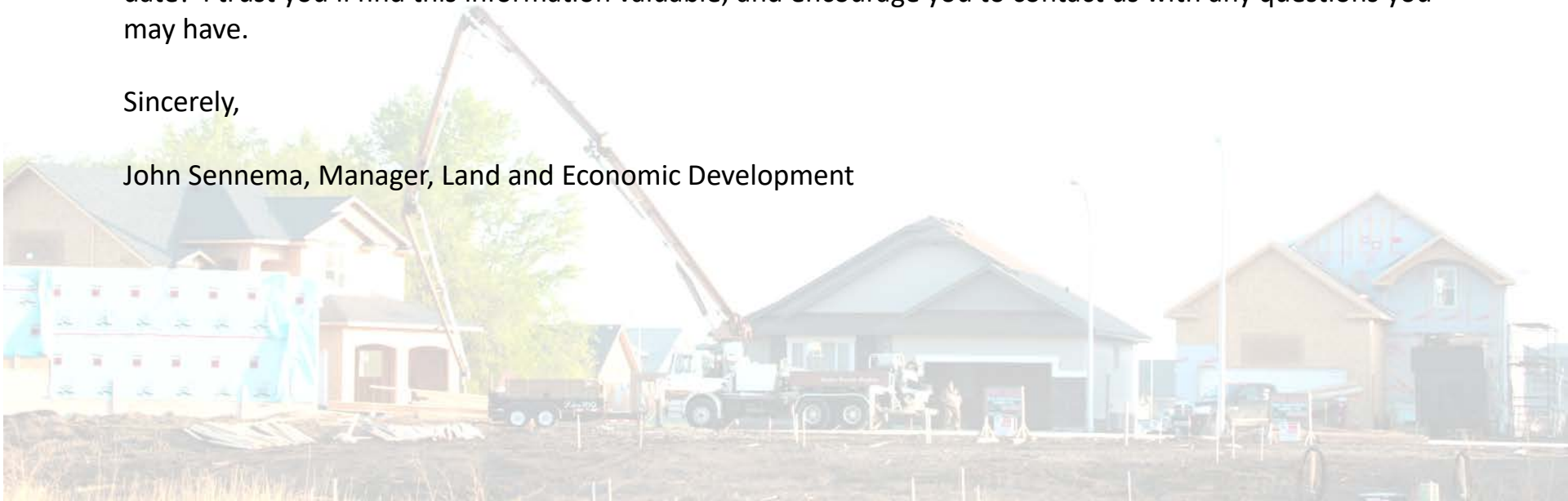
Strongly rooted in the past and future development of our City, Red Deer Land operates within the Land and Economic Development department at the City of Red Deer. Red Deer Land is a self-supporting business unit, and is not funded with tax dollars. Our key function is to proactively manage city-owned property that will both attract and encourage private sector development. While creating this year's annual land report, our team worked tirelessly to provide increased transparency of our operations and results, ensuring that we continue to contribute to the long-term growth and prosperity of Red Deer.

Although Red Deer is not immune to the recent economic challenges, our reputation and past successes provide an excellent foundation for us to continue to build on. We are looking forward to welcoming more visitors at our new downtown street-front location, and creating a new urban environment in Capstone.

On behalf of the Red Deer Land team, thank you for taking the time to read about our accomplishments to date! I trust you'll find this information valuable, and encourage you to contact us with any questions you may have.

Sincerely,

John Sennema, Manager, Land and Economic Development



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## LAND HISTORY AND MANDATE

The City of Red Deer's Land Bank has been in operation since the early 1920s, when a major economic downturn resulted in a significant number of properties being transferred to The City as a result of non-payment of property taxes. When the economy recovered two decades later, The City had a massive amount of land on hand for sale - as lots were sold, the City reinvested a good portion of the excess revenue into new City-owned subdivisions, which began the City's Land Bank as we know it today.

To enhance long-term growth and prosperity for Red Deer, The Land and Economic Development Department develops available land for a wide range of residential, industrial and mixed-use projects. We are responsible for creating these unique opportunities for the private sector through land development, management and marketing. Land and Economic Development maintains the city Land Bank to provide options for every level of developer.

As we are rooted in the future of our city, we must assist in the economic, orderly and well-planned development of city-owned land. To do this, Land and Economic Development is committed to being financially responsible, an economic driver, a leader, and providing benefit to the Community:

- Financially Responsible - The land bank operates under regulations of the Municipal Government Act and continues to not be tax supported and operates as a separate business unit in the City. Revenues are used to off set the price of industrial land and contribute to community projects.
- Economic Driver - The land bank ensure that there is readily serviced land available for industrial development and land is available for purchase by citizens and business.
- Leader - The land bank tries and tests new processes, practices and ideas such as housing types, environmental initiatives, design elements, and new products.
- Community Benefit - The land bank holds and aggregates land for community uses. It over dedicates land for park and uses revenues to create public spaces and maintain competitive prices for industrial land.

## THE CITY OF RED DEER STRATEGIC PLAN 2015-18

The Land mandate and the activities of Red Deer Land align closely with The City of Red Deer's Strategic Plan 2015-18:

- **Community Amenities – planning great spaces and places for community living**

The City of Red Deer developments ensure a balance of places and spaces that reflect the diversity of the community and our geography. We take the risk of testing unique and innovative initiatives, such as low impact developments, or Carriage Homes.

- **Financial Leadership – creating a sustainable financial foundation**

A strong financial framework ensures funding for current services and future community investment. Profits from land sales support development projects.

- **Dialogue – engaging our community and enhancing our relationships**

Informing and engaging our citizens so we are working together in planning for our city's future and creating a vibrant Red Deer.

# OUR TEAM



# RESIDENTIAL MARKET SHARE SUMMARY

Market share is calculated based on the number of new residential lots that are subdivided and registered with Alberta Land Titles each year. Red Deer Land's average market share from 2009-2018 is 16%.





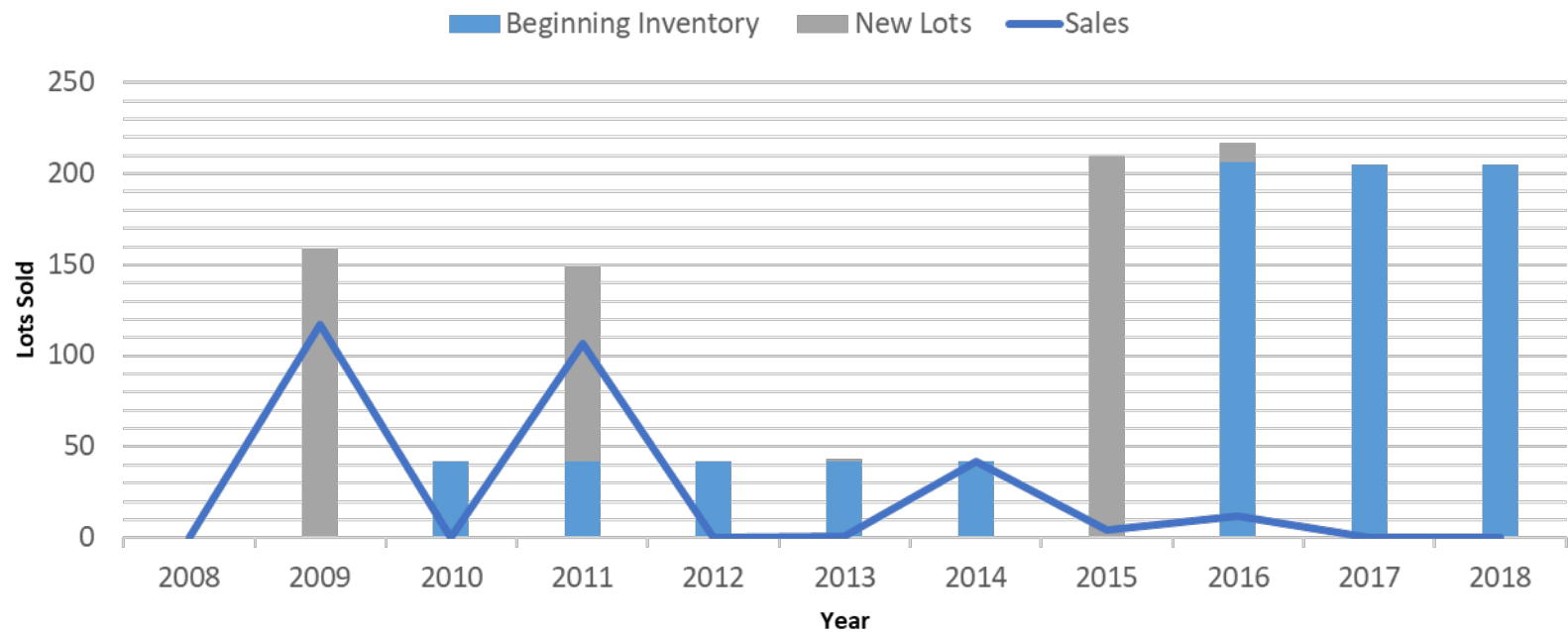
# SALES AND INVENTORY REVIEW

## Single-Family Residential (R1)

Single-Family Residential land is measured by the number of news lots that were added to the inventory in any given year, and the number of lot sales.

### Single-Family Residential – Inventory vs. Sales

\*Number of lots



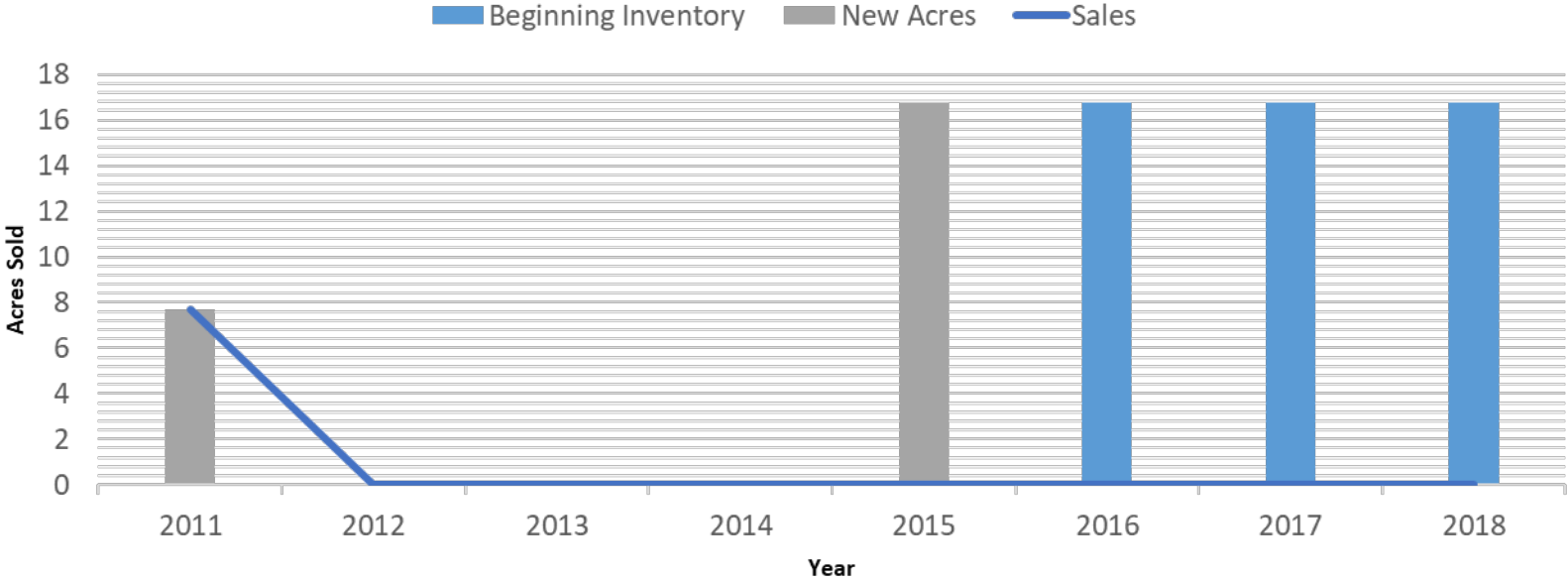
# SALES AND INVENTORY REVIEW

## Multi-family Residential (R2 and R3)

Multi-Family Residential land is measured by acres – the number of additional acres that were added to the inventory in any given year, and the number of acres sold.

### Multi-Family Residential – Inventory vs. Sales

\*Acres



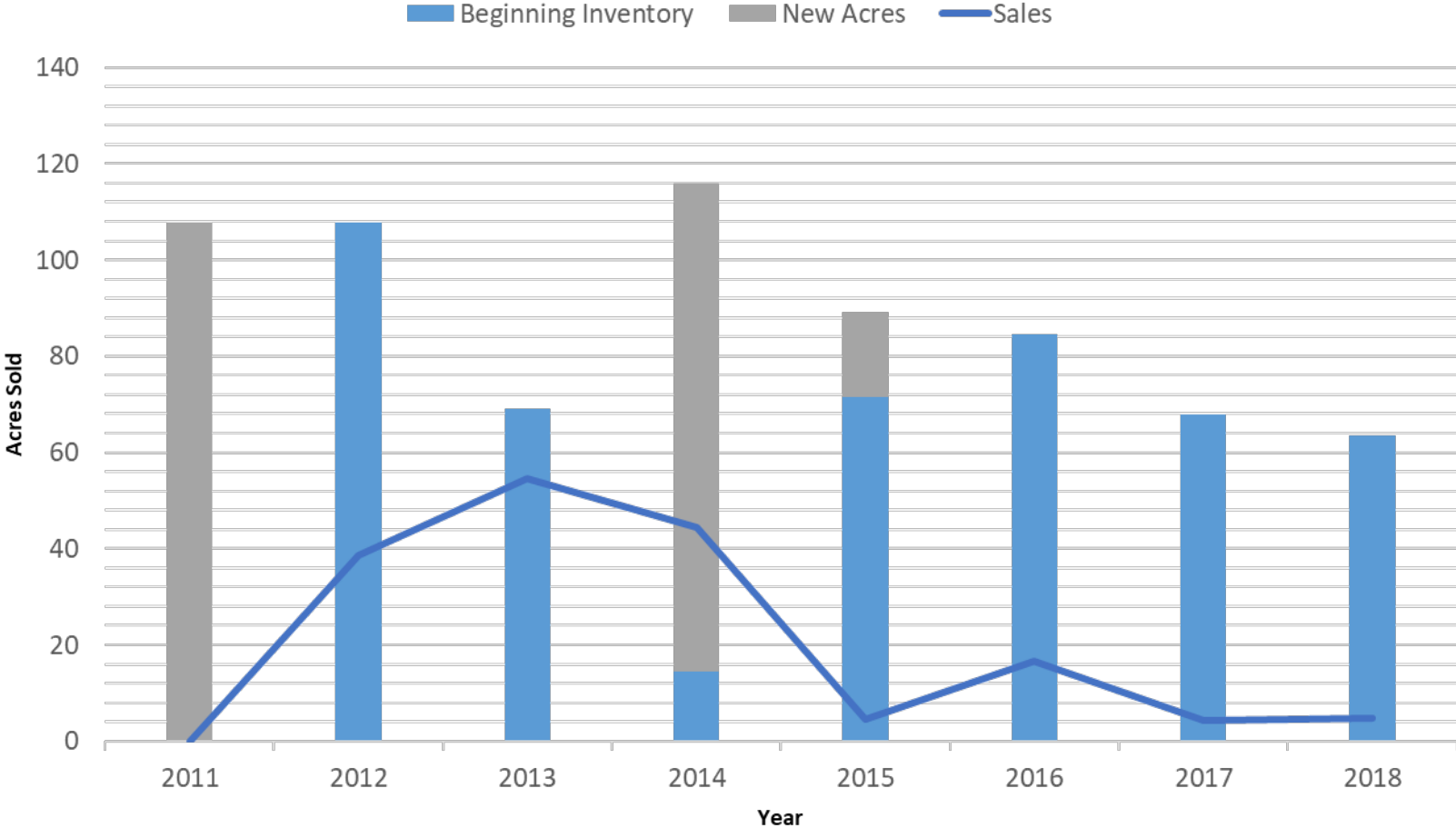
# SALES AND INVENTORY REVIEW

## Industrial and Commercial

Industrial and Commercial land is measured by acres – the number of additional acres that were added to the inventory in any given year, and the number of acres sold.

### Industrial and Commercial – Inventory vs. Sales

\*Acres



## HIGHLIGHTS AND ACCOMPLISHMENTS

Red Deer Land provides a variety of valuable services that benefit the community at large. This includes projects such as the relocation of Edgar Sports Fields, land remediation, aggregating land for the Collicut Centre, and the development of fire halls in Timberlands and Lancaster.

We have introduced new and unique product types into the market, such as the Eco-industrial lots in Queens Business Park, and residential product types including Carriage Homes, Live-Work, Park-facing homes, and Wide-Shallow.

Red Deer Land has also implemented development design changes such as the Low Impact Development (LID's), elimination of lanes, sustainable roadway designs, front servicing, and green spines in communities.

Space for Social Care and Places of Worship are important to the community, and new land was made available and sold in 2009 and 2012 for these projects.



## FINANCIAL BENEFITS TO THE COMMUNITY

As noted in our Highlights and Accomplishments, the work done by the Land Bank benefits the community in multiple ways. There are financial benefits as well: every \$1.4M in benefits to the tax base reduces the impact to the tax base by 1%. It also provides funding for Capital projects such as infrastructure in Capstone, as well as Operations and Greenspace preservation.

	2018	Cumulative total 2006-2018
<b>Community Projects - Capital</b>		
Capstone - Burial of powerline		\$ 8,000,000
Capstone - Water Trunk		\$ 1,000,000
<b>Operating Budget</b>		
Annual Dividend Payment	\$ 100,000	\$ 5,449,641
Operating Budget Funding	\$ 1,115,233	\$ 12,292,979
<b>Community Benefit</b>		
Municipal Reserve Over dedication		\$ 1,590,748
Greenfield Development Tree Preservation		\$ 1,400,000
<b>TOTAL REINVESTMENT</b>	<b>\$ 1,215,233</b>	<b>\$ 29,733,368</b>

Prepared by  
**Land and Economic Development**  
The City of Red Deer

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