

# City of Saskatoon, Saskatoon Land 2014 Annual Report









The City of Saskatoon (City) has been active in the business of developing and selling land since the 1920s, at a time when numerous properties were obtained through tax enforcement. In 1954, City Council formalized its involvement in the land development business by actively acquiring land for future development. This land-banking function was unique among municipalities at that time and continues to be one of the more extensive operations of its type. Since the 1950s, the City has played a significant role in developing Saskatoon communities and more recently supplying serviced industrial land to accommodate growth in Saskatoon's vibrant business community and local economy. The Saskatoon Land (Asset and Financial Management Department) team takes pride in building innovative communities that provide valued amenities, enhanced quality of life, community identity, and lasting value to the investors and families that choose City developments.

The core mandates of Saskatoon Land are to:

- provide an adequate supply of residential, institutional and industrial land at competitive market values;
- provide innovation and leadership in design for new growth;
- ensure timely and financially responsible acquisitions of all land requirements for the corporation's various capital projects and to ensure a sufficient long-term supply of future development lands for the City's Land Development Business line;
- provide financial returns at competitive rates of return on investment to the City for allocation to civic projects and programs;
- assist in the attainment of orderly urban growth;
- coordinate and oversee the ongoing maintenance and leasing of all City-owned future development lands and;
- operate on a level playing field with other land development interests in the City.

Saskatoon Land is comprised of 19 staff members who administer the City's land development and real estate operations. In the process of developing the land and offering it for sale, Saskatoon Land staff examines the demand for four different markets including institutional, commercial, industrial and residential. Based on these market assessments, they arrange for the appropriate quantity and type of land to be designed and developed for eventual sale. In attaining planned land servicing objectives, Saskatoon Land draws heavily on the engineering experience and skills of the staff at the Saskatoon Water and Construction and Design Divisions within the Transportation and Utilities Department. This group of civic staff provide the engineering design, drafting, and project management during the servicing phase of the land development process.

As with private sector land developers, Saskatoon Land is subject to all procedures and regulations that govern the land development process in Saskatoon. This process is subject to extensive negotiations and influences from many stakeholders including, but not limited to, civic departments, external agencies, and in most instances, private developer partners and land owners.

The City's land development operation, including Saskatoon Land, is self-financing. This includes all business operations, including the land development levies and fees, payment of staff salaries, overhead costs, marketing, and the administration of sales. An administration fee is received on all sales and leases and is allocated to the Land Operations Reserve to finance all of the annual operating costs of the Division.

# Growing Forward! Shaping Saskatoon: Growth Plan to Half a Million

*Growing Forward! Shaping Saskatoon* is a public planning initiative to develop a *Growth Plan to Half a Million* (Growth Plan) for Saskatoon that will guide infrastructure investments as our city doubles its population over the next 30 to 40 years.

In 2011, Saskatoon citizens developed a comprehensive vision for the city through the *Saskatoon Speaks* process. This City-led initiative engaged a large portion of the community in a discussion about Saskatoon's future. Citizens were asked to share what they value and their aspirations for Saskatoon. Eight interrelated themes and visions were identified that contributed significantly to City Council's *Strategic Plan 2013-2023* (Strategic Plan).

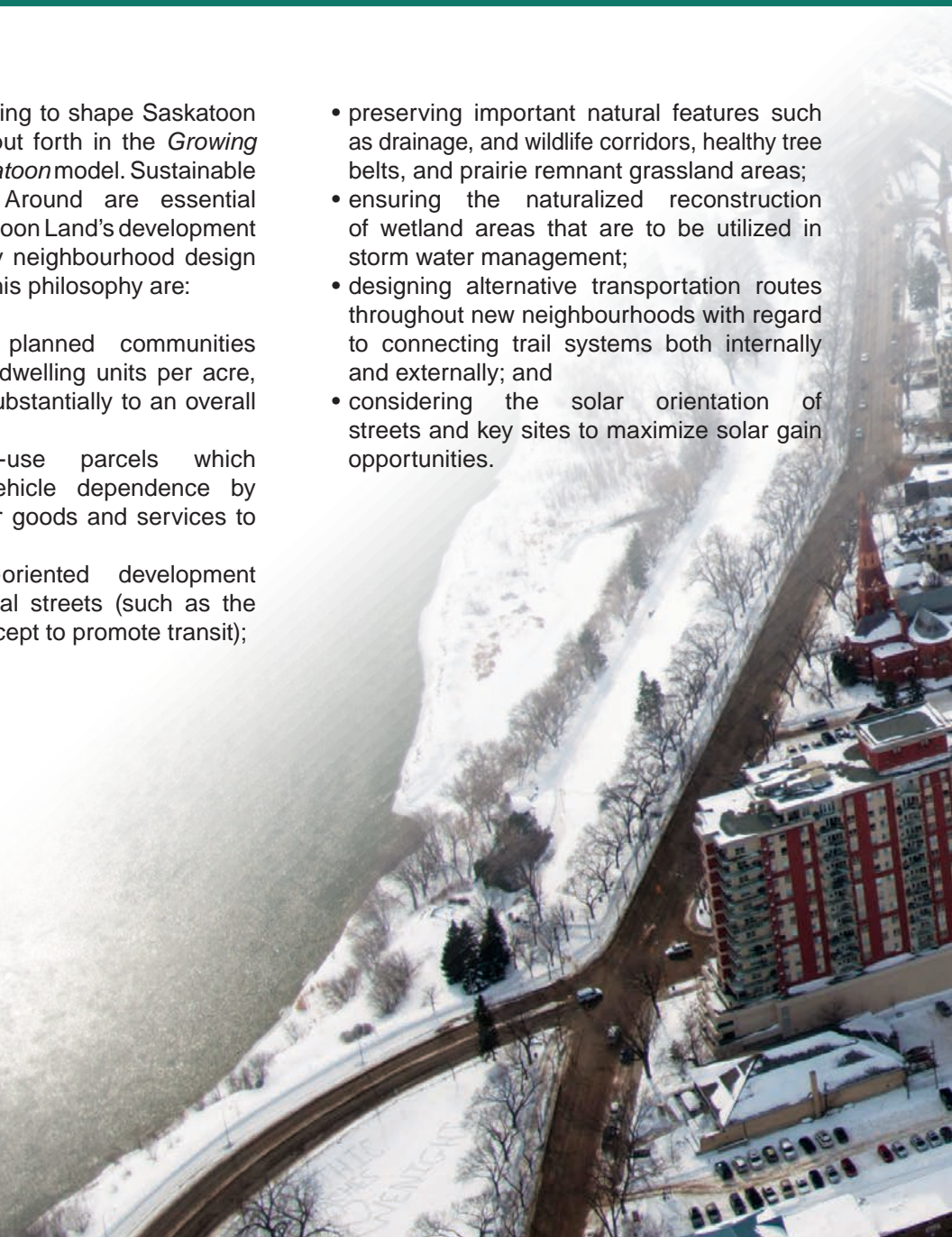
The *Growth Plan* focuses on the City's Strategic Goals of Sustainable Growth and Moving Around. These goals are about building places to bring people together and providing more transportation choices so Saskatoon will be a healthier, more sustainable, accessible and attractive place to live.

The *Growth Plan* is made up of several parts that fit together to form a new growth model for Saskatoon – one that will provide more choices for residents to move around the city while making it easier to work, shop and play closer to home. By creating more transportation choices and building places to bring people together, Saskatoon will be a healthier, more sustainable, accessible and attractive place to live.

Saskatoon Land is helping to shape Saskatoon in line with the vision put forth in the *Growing Forward! Shaping Saskatoon* model. Sustainable Growth and Moving Around are essential considerations in Saskatoon Land's development areas. Some of the key neighbourhood design elements that support this philosophy are:

- designing master planned communities with higher, overall dwelling units per acre, which contributes substantially to an overall denser urban form;
- developing mixed-use parcels which promotes lower vehicle dependence by setting the stage for goods and services to be available locally;
- developing transit-oriented development parcels along arterial streets (such as the complete street concept to promote transit);

- preserving important natural features such as drainage, and wildlife corridors, healthy tree belts, and prairie remnant grassland areas;
- ensuring the naturalized reconstruction of wetland areas that are to be utilized in storm water management;
- designing alternative transportation routes throughout new neighbourhoods with regard to connecting trail systems both internally and externally; and
- considering the solar orientation of streets and key sites to maximize solar gain opportunities.









# 2014 Land Sales Highlights

Land Sales for 2014 totaled \$124,629,284. Sales highlights include 450 single-family lot sales, 38.88 acres of institutional/multi-family sales and 54.56 acres of industrial sales/leases. A five-year sales comparison by property type is detailed throughout this report. Properties with options or deposits in 2014, to be exercised or paid out in 2015, amount to \$3,728,000 on industrial land and \$10,120,500 on multi-family land. These two amounts are in addition to the 2014 sales reported above.

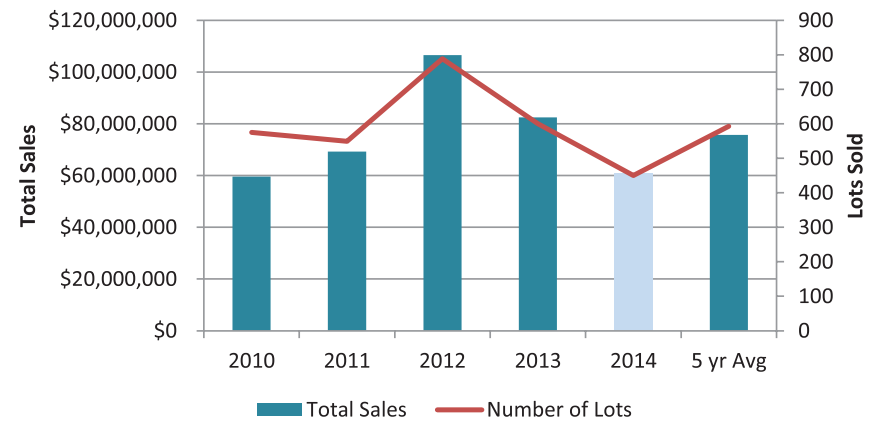
An evident shift in the market has resulted in the single/multi-family sales ratio changing in 2014. Single-family sales have decreased 26.43% from the previous 2013 sales year, with sales of \$60,692,558. However, a strong multi-family family market resulted in record sales of \$35,727,267 totaling 38.88 acres. This shows an increase of 87.78% in sales from the previous 2013 sales year. The fall Evergreen multi-family tender saw one of the five sites sold with a bid of over \$1.1 million per acre. Two additional sites were optioned in the following weeks, with the remaining two sites still available for sale over-the-counter at year end. Sales from this phase of multi-family sites totalling \$8,666,000 were not accounted for in 2014 and will be realized in early 2015.

Land value increases due to higher land servicing costs (approx. 3.3%) and increased demand for smaller lots resulted in a decreased average lot price of \$134,872 from the average price of \$137,503 in 2013.

## Residential Properties

Year	Total Sales	Number of Lots	Average Price
2010	\$59,619,450	575	\$103,686
2011	\$69,309,800	549	\$126,247
2012	\$106,566,000	789	\$135,065
2013	\$82,501,916	600	\$137,503
<b>2014</b>	<b>\$60,692,558</b>	<b>450</b>	<b>\$134,872</b>
5 yr Avg	\$75,737,945	593	\$127,720

## Single-Family Residential Lot Sales



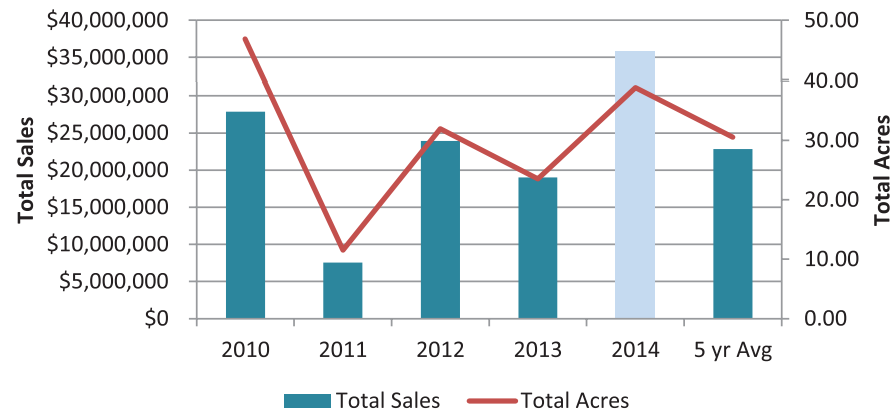
### Institutional/Multi-Family Properties

Year	Total Sales	Number of Parcels	Total Acres	Average Price/ Acre
2010	\$27,860,800	13	46.85	\$594,681
2011	\$7,556,360	4	11.51	\$656,504
2012	\$23,917,100	16	31.96	\$748,345
2013	\$19,026,400	8	23.52	\$808,946
<b>2014</b>	<b>\$35,727,267</b>	<b>15</b>	<b>38.88</b>	<b>\$918,911</b>
5 yr Avg	\$22,817,585	11	30.54	\$747,040

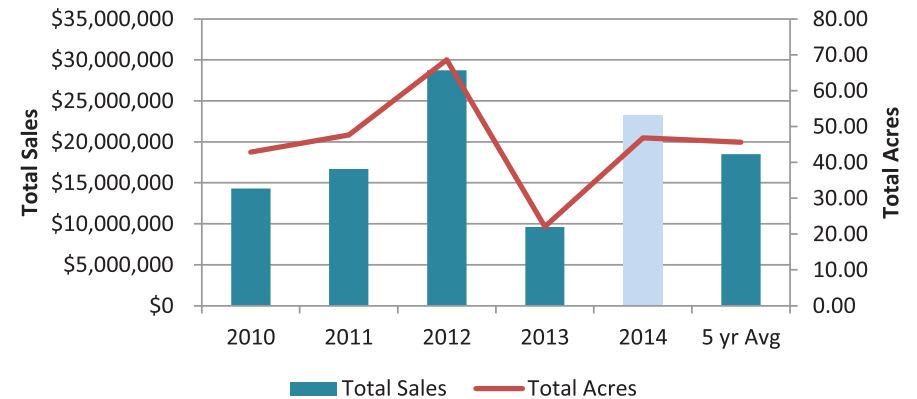
### Industrial Properties

Year	Total Sales	Number of Parcels	Total Acres	Average Price/ Acre
2010	\$14,299,200	19	42.82	\$333,937
2011	\$16,692,900	22	47.62	\$350,544
2012	\$28,728,687	33	68.63	\$418,602
2013	\$9,629,406	13	22.03	\$437,104
<b>2014</b>	<b>\$23,215,670</b>	<b>17</b>	<b>46.87</b>	<b>\$495,320</b>
5 yr Avg	\$18,513,173	21	45.59	\$406,044

### Institutional / Multi-Family Sales 2010-2014



### Industrial Sales 2010-2014



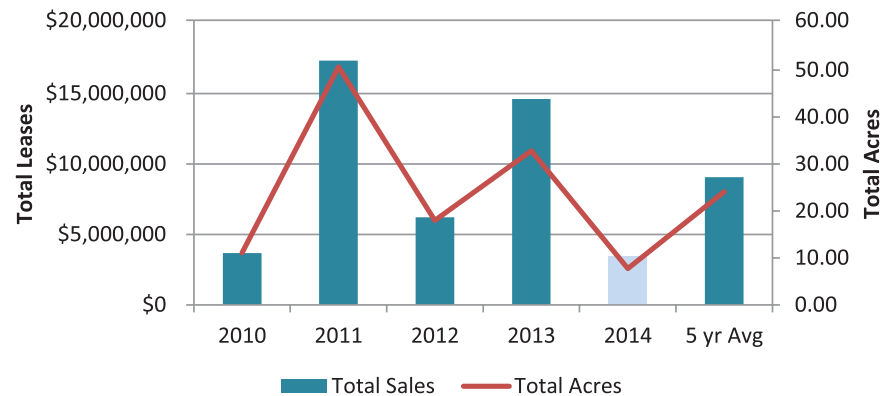
### Industrial Long-Term Leases

Year	Total Sales	Number of Parcels	Total Acres	Average Price/Acre
2010	\$3,676,450	7	11.10	\$331,212
2011	\$17,331,550	23	50.66	\$342,115
2012	\$6,219,500	5	17.94	\$346,683
2013	\$14,615,900	18	32.77	\$446,015
<b>2014</b>	<b>\$3,459,400</b>	<b>2</b>	<b>7.69</b>	<b>\$449,857</b>
5 yr Avg	\$9,060,560	11	24.03	\$377,021

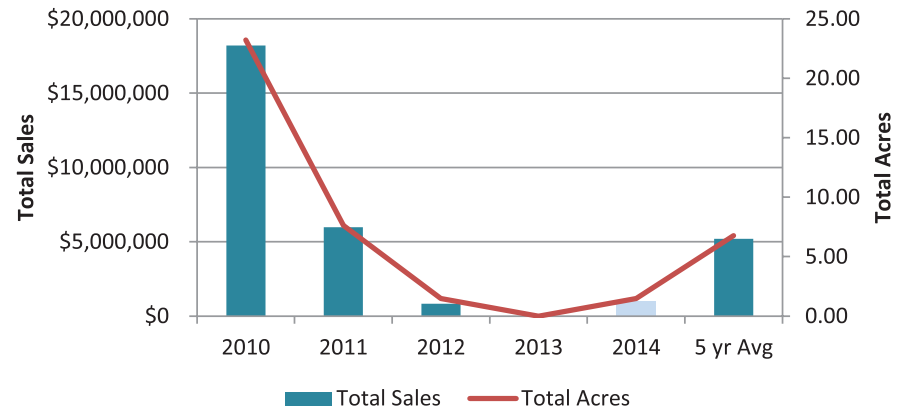
### Commercial Properties

Year	Total Sales	Number of Parcels	Total Acres	Average Price/Acre
2010	\$18,214,038	1	23.23	
2011	\$5,982,426	3	7.61	\$786,127
2012	\$838,100	1	1.48	\$566,284
2013	\$0	0	0.00	\$0
<b>2014</b>	<b>\$999,000</b>	<b>1</b>	<b>1.48</b>	<b>\$675,000</b>
5 yr Avg	\$5,206,713	1	6.76	\$770,224

### Long-Term Leases 2010-2014



### Commercial Sales 2010-2014



Industrial land sales in 2014 totalled \$26,675,070 which is a 10.02% increase in sales from 2013. Of these sales, 7.69 acres (12.97%) were long-term leases which have a term of 15 years and an option to purchase the land at its original price. Additionally, \$10,730,570 (46.22%) of total industrial land sales were the result of a single direct-land sale. At yearend 2014, 12 parcels of land totalling 21.48 acres were completely serviced and available for sale.

Similar to the previous three years, the commercial land sales in 2014 were low due to few land parcels being made available. In 2013, 415 Willowgrove Square was put under agreement and \$999,000 of revenue from that sale was recognized in early 2014. Commercial land sales are expected to gain momentum over the next 5 years as more land parcels are serviced and brought into the development stream.





### Single-Family

	Hampton Village	Evergreen	Rosewood	Kensington	Parkridge	Total
Beginning Inventory: January 1, 2014	9	102	26	2	-	139
Less: Lots sold in 2014	3	353	9	83	-	448
Add: Lots serviced in 2014	-	351	-	317	174	842
Ending Inventory: December 31, 2014	6	100	17	236	174	533

### Multi Family/Commercial

	Hampton Village		Willowgrove		Evergreen		Total	
	Parcels	Acres	Parcels	Acres	Parcels	Acres	Parcels	Acres
Beginning Inventory & Parcels Under Agreement: January 1, 2014	2	7.50	1	1.48	14	33.06	17	42.04
Less: Sales Recognized in 2014	2	7.50	1	1.48	13	31.35	16	40.33
Add: Parcels Brought to Market in 2014	2	0.00	0	0	5	13.75	5	13.75
Ending Inventory & Parcels Under Agreement: December 31, 2014	0	0	0	0	6	15.46	6	15.46

### Industrial

	Light Industrial		Heavy Industrial	
	Parcels	Acres	Parcels	Acres
Beginning Inventory & Parcels Under Agreement: January 1, 2014	0	0.00	7	15.49
Less: Sales Recognized in 2014	4	7.08	15	47.46
Add: Parcels Brought to Market in 2014	14	24.83	10	35.7
Ending Inventory & Parcels Under Agreement: December 31, 2014	10	17.75	2	3.73

Three lot draws are planned for 2015. The table below outlines the phases and estimated release dates for these draws. The release dates shown for the draws are estimates and are subject to change.

### 2015 Lot Draws

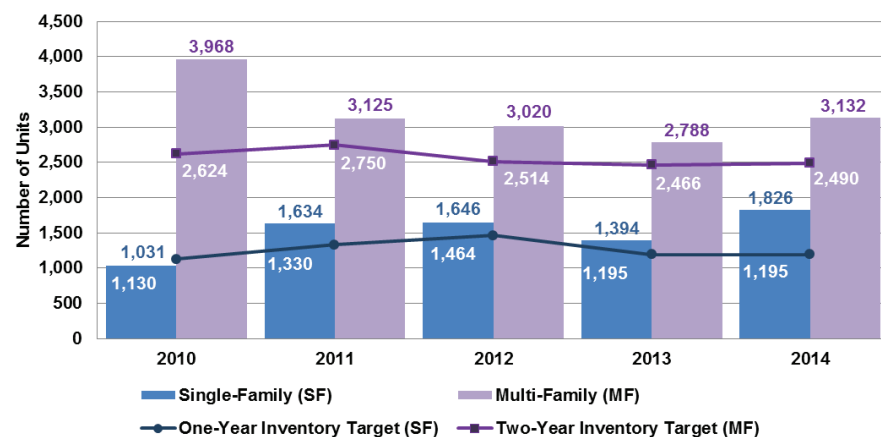
Neighbourhood	# of Lots Released	Date Released
Parkridge Extension	174	April
Kensington Phase 4	357	Fall 2015
Aspen Ridge Phase 1	375	Late Summer 2015



# Supply of Residential and Industrial Land

Servicing sufficient amounts of land to ensure adequate supply levels is a key objective of Saskatoon Land. In striving to achieve this objective, minimum supply targets of a one-year supply of single-family lots and two-year supply of multi-family and industrial land have been set by the City. Saskatoon Land monitors land inventory supply throughout the year and works with private developers to quantify servicing plans on lands located in growth areas within Saskatoon. Since 2011, the local land development industry has met or exceeded the minimum supply targets for residential and industrial land.

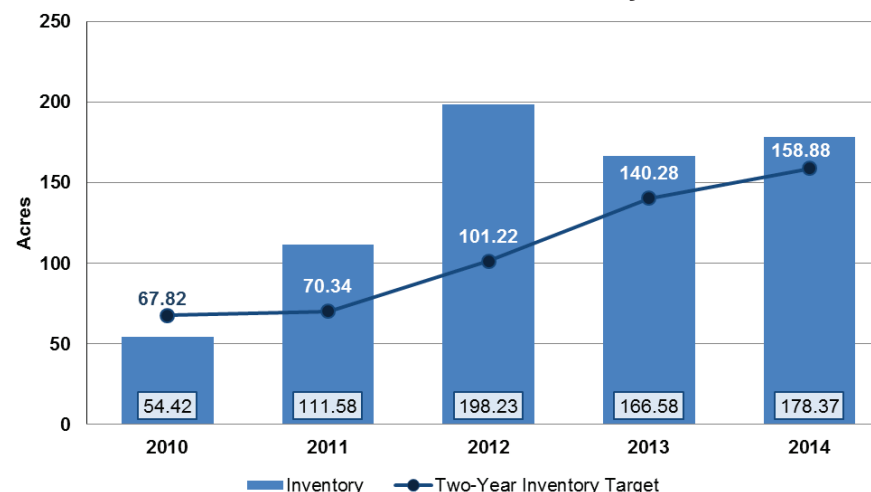
## Builder and Developer Inventory Levels



To achieve the targeted inventory levels in 2014, Saskatoon Land and Construction and Design staff coordinated the completion of 842 single-family lots 19 multi-family parcels ( 63 acres), and 10 industrial parcels (47 acres) in the Evergreen, Kensington, Parkridge and Marquis Industrial neighbourhoods. Normal precipitation amounts throughout the construction season provided average weather conditions for contractors performing land development work.

The servicing completed by the City and private developers in 2014, as well as subsequent moderation of serviced lot absorptions, has increased yearend single-family builder and developer inventory levels to over 1,800 dwelling units. Multi-family inventories remained relatively consistent throughout 2014. Land tenders offered by Saskatoon Land throughout 2014 received considerable interest with most parcels selling over the reserve bid amounts. Dwelling unit demand and land absorption in the multi-family category exceeded single-family as builders continued to offer attractive price points for newly constructed units throughout the city.

## 5-Year Industrial Inventory



Targets for industrial land supply in 2014 were also achieved. City land tenders yielded few bids in excess of reserve prices, however, most parcels were tied up by purchasers shortly after the land was placed for sale over-the-counter. Absorption of industrial land remained steady throughout 2014 with building permits issued on 19 parcels totalling 42 acres. While fully serviced industrial land inventories remained relatively stable in 2014, continued monitoring of industrial vacancy rates and available land parcels will take place throughout 2015 to inform decisions on further industrial land tenders and future servicing phases in the Marquis Industrial area.







# Saskatoon Land 2014 Key Accomplishments

## Sales Section

During the first quarter of 2014, Saskatoon Land's inventory management system (Relfex) was upgraded. This upgrade provided for much higher data integrity, while also allowing for more flexible reporting options including more effective tracking of project costing for all of Saskatoon Land's development areas. The system also includes a module to track revenue and expenditures of leases on City-owned properties. This module is expected to be fully functional in 2015, and will remove the need to track these leases on spreadsheets.

In conjunction with the upgrade, an internal audit was performed on the inventory and revenue system. The objective of the audit was to determine whether adequate systems, practices and controls are in place. The audit concluded that for the most part, the objectives were being met with seven recommendations for enhancements, which included updated written procedures and a more formal communication tracking log for correspondence with customers. The majority of these recommendations have been implemented ahead of the estimated completion date.

In order to accommodate requests from Eligible Contractors who desire access to more lots to grow their businesses, Saskatoon Land initiated a trial process of offering groupings of single-family lots through a public tender process. This trial process was done prior to the Evergreen

Phase 8 and Kensington Phase 2 lot draws with all 43 lots in the groupings being sold through the tenders. While interest received on the tenders was positive, with multiple bids being received, feedback from Eligible Contractors has indicated that further refinements to the process and the general lot allocation policy may be required.

Other significant accomplishments include a record year for multi-family sales of \$35,727,267. The previous record was \$27,860,800 which was set in 2010. The 2014 year also saw the release of the last phase of Evergreen single-family lots to the market. This has resulted in 8 phases consisting of 1,715 lots being released to the market in less than 4 years, with 94% of the lots being sold. On the industrial side, a 22.84 acre parcel was sold by direct sale to Matrix Equities for a total of \$10,730,570 for the creation of a business park in the Marquis Industrial area. This park will be developed in stages with construction starting in the near future.

## Real Estate Services

The Real Estate Services Section continues to achieve their many land procurement goals. In support of Saskatoon Land, Real Estate Services has secured over 1,850 acres of future development lands over the past 2 years for the City's land development program. To ensure continued success in securing strategic, future development lands that are consistent and in concert with the goals and objectives of City Council, Real Estate Services has developed

a set of guiding principles for land acquisitions which has been endorsed by the Executive Committee.

In addition to securing lands for future development, Real Estate Services also acquires lands required for a variety of roadways and infrastructure projects undertaken by the City each year. The North Commuter Parkway (NCP) is a major transportation project linking the developing neighbourhoods in the northeast with the Marquis Industrial area. In 2014, Real Estate Services completed the majority of the land acquisitions required for the project, leaving only two partial acquisitions to be completed in early 2015. Further to this, numerous other land acquisitions were completed in support of several smaller roadway and infrastructure projects such as the 33rd Street pathway project, a long-term snow management facility site, and lands to accommodate an earth berm for the Civic Operation Center (COC) project.

Other significant responsibilities of Real Estate Services include provision of leasing, property management, project management and property maintenance services for the corporation. These functions generate a significant amount of revenue and cost savings for the City. Revenue realized in 2014 from parking lots managed by Real Estate Services was approximately \$400,000, while revenues from short-term leases was approximately \$618,000 plus an additional \$150,000 from farm leases.

The long-term office accommodation plan for the corporation continues to be a major focus for Real Estate Services. In December 2013, the former Canada Post property (now known Civic Square East [CSE]) at 202 4th Avenue North was acquired to provide long-term office accommodations to the corporation. Fit-up of the space was overseen by Real Estate Services and was completed on time and under budget. Approximately 130 civic employees from several corporate departments were subsequently relocated from external leased locations throughout 2014. The staggered moves were completed at an ambitious pace with seamless transitions. The cost savings from external leases has saved the City \$304,000 in 2014, while revenue realized from external tenants at CSE earned the City approximately \$465,000 in revenue.

## Land Development Section

### Kensington

The first lot draw offering for the Kensington neighbourhood took place in the spring of 2013. Since then, approximately 174 lots have been sold. Saskatoon Land initiated a new approach to the implementation of development controls in Kensington, which allows for greater flexibility for builders while maintaining desired standards for appearances. As part of this approach, Saskatoon Land staff review each development control form, ensuring consistency of application and approvals. The process has been positively received and continues to evolve along with changes in the market and builder and consumer preferences.

Additional Kensington projects that were completed or initiated in 2014 include:

- The release of a marketing video, promotional radio spots, bus banners



and billboards to promote the Kensington neighbourhood. This campaign, developed by the City's Community Services Marketing Division, won the Bridges Award for Best Marketing Campaign award at the 2015 Awards Gala.

- Conceptual design for the Kensington Village Square and Village Centre is complete. Tender document preparation for construction of the Square is anticipated for fall 2015.
- The 33rd Street landscaping project is well underway and is expected to be complete by the end of 2015.
- Decorative concrete entrance fencing has been constructed at the most easterly roundabout entrance to Kensington.
- A landscape consultant has been hired to undertake design and construction management of landscaping for the central pond in Kensington.

### Parkridge Extension

The extension of the Parkridge neighbourhood was approved by City Council in 2005 as part of the Blairmore Suburban Centre Neighbourhood Concept Plan. Some key accomplishments in Parkridge in 2014 include:

- completion of the subdivision and the majority of the survey work; and
- completion of the area grading, water and sewer, and roadways.

The shallow utilities (power, gas, cable, and telephone) will be completed in the spring of 2015. The release of 174 single-family lots through lot draw took place in April 2015.



## Rosewood

At 2014 yearend, there were 17 single-family lots remaining for sale in Rosewood. These, in addition to one mixed-use site in the Village Square, and one multi-family site adjacent to the Village Square, represent Saskatoon Land's remaining land holdings in the Rosewood neighbourhood.

The Rosewood Gate North entrance streetscaping project has been awarded, with construction scheduled to begin in the spring of 2015. The project also includes the landscaping of three cul-de-sac islands within Saskatoon Land's development area.

Saskatoon Land has led a concept plan amendment and rezoning application for a redesign of Rosewood Village Square. The redesign has been undertaken in order to achieve a reconfiguration that allows more efficient access, parking, and circulation for pedestrians and vehicles, and to improve the development potential of the building sites. Most importantly, the redesign will focus on the relationship between development parcels and the village square park, with the goal of developing an attractive and vibrant public space in the village square.

It is anticipated that the proposed concept plan and rezoning application will be tabled at City Council for approval in the summer of 2015.

## Willowgrove

Sales of single-family and multi-family residential properties in the Willowgrove neighbourhood were completed in 2010. In 2012, the first commercial/residential mixed-use parcel was tendered, awarded and recently completed. It contains a total of 24,500 square feet of retail/commercial space of which 70% is either leased

or sold. This mixed-use development also contains 48 apartment-style condominiums on the second and third floors of which only 9 remain unsold.

In 2013, the second and final commercial/residential mixed-use parcel was offered by RFP, with the successful proponent being selected in June 2013. The development, currently under construction in two phases consists of two mixed-use commercial/residential buildings.

Phase I, which is sold out, is under construction. It contains eight townhouse units that front onto the rear lane. Each townhouse unit contains retail at grade, office space on the second floor, and a residential unit on the third floor. Phase II, which begins construction in 2015, fronts on to Willowgrove Square, features 70,000 square feet of commercial space on the first two floors with 35,000 square feet of residential condominiums on the third floor. The Phase II structure also includes two levels of underground parking.



## Evergreen

Increased demand for housing in Saskatoon and the popularity of Saskatoon Land's northeast development has contributed to the very quick development of Evergreen. Approved by City Council in June 2009, the first lot draw in Evergreen was held in the fall of 2010. The final single-family lot draw was held in the spring of 2014. All of the single-family residential lots and nearly all the multi-family parcels within these areas were brought to market within three and one-half years, which demonstrates the aggressive development schedule that was required to satisfy population growth and housing demand in the city over the past few years. 2014 saw a continuation of Saskatoon Land's aggressive servicing schedule with the completion of the final 314 single-family lots, specifically:

- 4 lots which are set aside for a future tender of Residential Care Home Type 2, Child Care Centre or Pre-School;

- 29 lots which were offered for sale through a grouped public tender process; and
- the remaining lots were offered for sale through the normal lot draw process.

In Evergreen, there were 102 single-family lots in inventory at the end of 2014. With respect to multi-family property, 30.78 acres were serviced with 13.76 acres being tendered.

Some other key accomplishments in Evergreen in 2014 include the following:

- The Concept Plan amendment for the District Village area was approved by City Council in June 2014. This amendment was necessitated by the North Commuter Parkway Bridge and subsequent McOrmond Drive re-alignment.
- The Zoning Bylaw amendment for the south half of the District Village (southeast of the intersection of Baltzan Boulevard and McOrmond Drive) was approved by City Council in June 2014. This area was rezoned to facilitate impending development.
- The construction of approximately 40% of Evergreen Square in the 2014 construction season; landscaping is anticipated to be completed in the fall 2015.
- The detailed design and preparation of tender documents for the Evergreen Green Bridge was completed in the spring of 2013. Construction is currently underway with completion of the structure anticipated in early 2015. The landscaping of the bridge and the linear parks leading to the bridge will be completed by fall 2015. When completed, the Green Bridge will provide safe and pleasant pedestrian access across McOrmond Drive to the east and west areas of the Evergreen neighbourhood.

- The completion of Phase II masonry entry fencing at both intersections on Fedoruk Drive (at Zary Road and Evergreen Boulevard) and feature sign number two on Lowe Road.
- The completion of all linear park fencing up to Funk Park.

## Elk Point Neighbourhood Concept Plan

Elk Point, located north of Kensington, is the next neighbourhood to be developed in the Blairmore Sector. Development is scheduled to begin once the sales of the City's land holdings in Kensington are substantially complete.

The Elk Point Neighbourhood Concept Plan was developed by Saskatoon Land in consultation with its development partner and co-owner of lands within the neighbourhood, DREAM Development.

The design of Elk Point neighbourhood has been undertaken with the aim of creating a walkable, well-connected, mixed-use neighbourhood that meets the goals of the City's Strategic Plan 2013 - 2023 and Growth Plan to Half a Million.

The design proposes a return to elements commonly found in pre-war North American neighbourhoods, including a largely grid-based street layout, a substantial number of rear-laned lots, and a mix of land uses. The neighbourhood includes three major constructed wetland areas that will feature native plantings, be designed to function as wetlands to manage and filter stormwater, and provide recreational and educational amenities for the neighbourhood and surrounding communities.

The design of the street layout is intended to accommodate a mix of housing options, while supporting connectivity for all modes of transportation. Housing options will include a variety of types and tenure options in the single-family and multi-family market, including purpose-built rentals, and attainable and entry-level housing. This mix of housing forms will promote affordability, diverse lifestyles and accommodate a variety of income levels within the neighbourhood.

Commercial uses have been located on the western edge of the neighbourhood, providing accessibility to traffic along Neault Road and also residents living in surrounding neighbourhoods. These locations also allow for these commercial sites to be integrated with the mixed-use sites and medium density developments in the village centre and western area of the neighbourhood.

The proposed plan includes a centrally located corridor and linear park lined with multi-family parcels, which will provide multi-modal connections between shops and services and residential areas. The placement of a significant amount of the neighbourhood population along this central corridor will also promote transit viability and accessibility for residents.

In keeping with the Growth Plan to Half a Million, the neighbourhood was designed to ensure that access points into the neighbourhood provide connectivity with adjacent neighbourhoods. These connections ensure that amenities in Elk Point are convenient and accessible, and provide connections to existing and future transit facilities to those in adjacent neighbourhoods in addition to those living in Elk Point.

The Elk Point Neighbourhood Concept Plan was submitted to Planning and Development in 2013; City Council's approval is anticipated in the summer of 2015.



## Aspen Ridge

The next neighbourhood to be developed by Saskatoon Land in the northeast is Aspen Ridge of which the City owns approximately 70%. The Aspen Ridge Neighbourhood Concept Plan was approved by Council in June 2014.

Some other key accomplishments in Aspen Ridge in 2014 include the following:

- completion of area grading and water and sewer for 134 lots in Phase 1;
- partial completion of the area grading and water and sewer for the remaining 237 lots in Phase 1 and 400 lots in Phase 2; and
- negotiation of a land exchange agreement between the three ownership groups, which will be tabled at City Council in June 2015.

The first lot draw for the Aspen Ridge neighbourhood is anticipated for either late summer or early fall of 2015.

## University Heights Neighbourhood 3

In 2014, the preliminary studies were initiated for the design and development of the neighbourhood after Aspen Ridge.

Some of the key accomplishments in University Heights Neighbourhood 3 in 2014 include the following:

- preliminary office and site meetings with key internal and external stakeholders to gauge expectations and communicate Saskatoon Land's intentions;
- tender and completion of professionally surveyed information plan;
- tender and award of preliminary hydro geotechnical investigations were completed; further and expanded study will continue into 2015; and
- tender and near completion of natural area screening and heritage inventory report.

## Blairmore Neighbourhood 3

In 2013, background research for the proposed Blairmore Neighbourhood 3 in the Blairmore Sector, including an Environmental Site Assessment, Natural Areas Screening, Heritage Sensitivity Study, and a Noise and Vibration Study.

In 2014, Saskatoon Land hired Global Retail Strategies to undertake a market demand and impact study for the site, and subsequently hired Reztark Design Studios to develop a concept plan and related site renderings for the plan.

The proposed concept plan provides for a variety of housing options and building forms, high quality public spaces and recreation amenities, and various levels of office and retail uses. The proposed plan is expected to undergo the review and approval process in 2015.

## Marquis Industrial Area

Industrial demand remained strong in the Marquis Industrial area in 2014. To keep up with demand, Saskatoon Land is continuing with an aggressive industrial design, legal subdivision and servicing schedule.

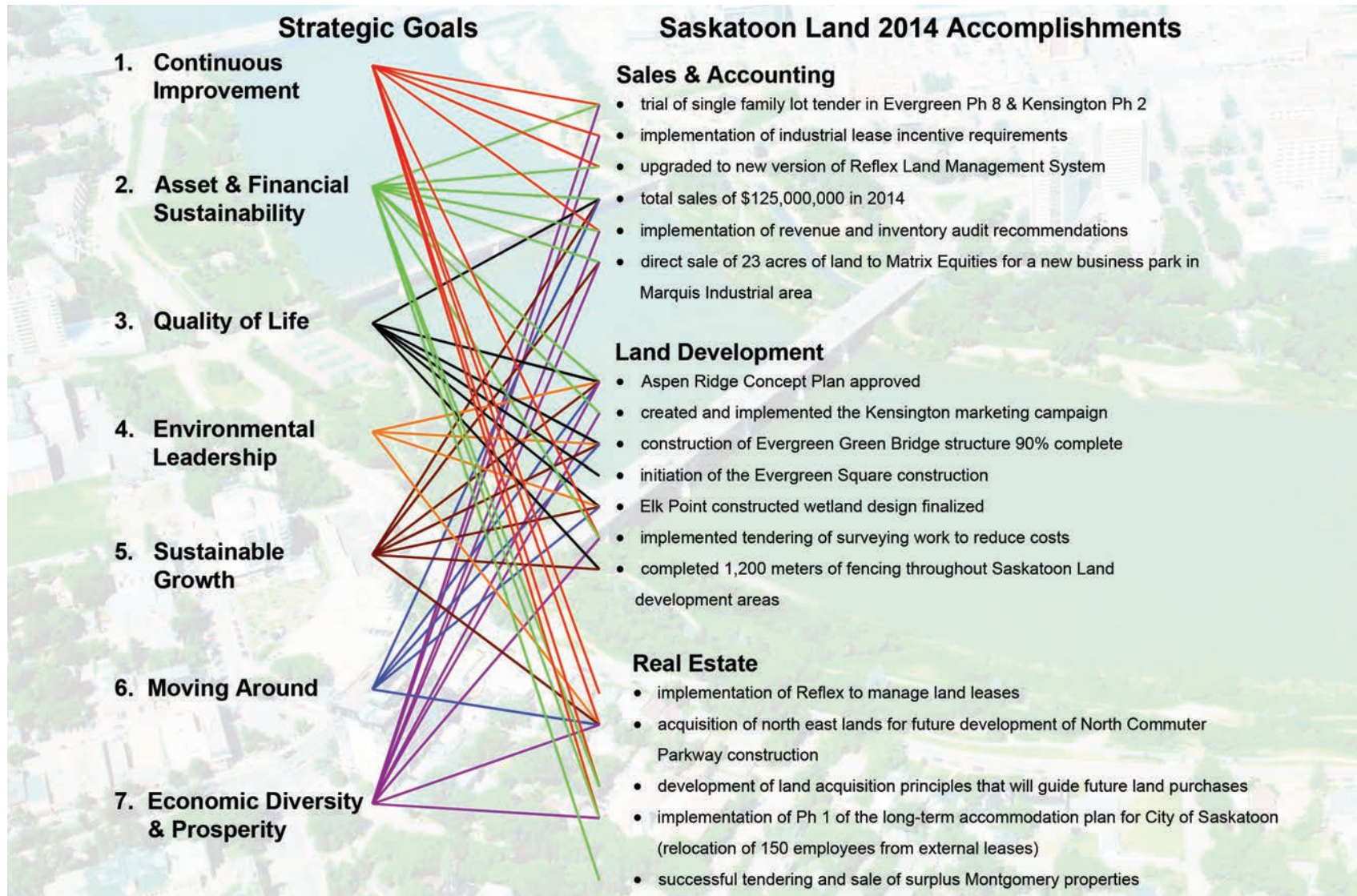
Some of the key accomplishments in the Marquis Industrial area in 2014 include the following:

- completion of construction for Phases 9 and 10, which consist of 123 acres of heavy industrial land;
- registration of legal plan for Phases 9 and 10;
- finalization of the design for an additional 60 acres of heavy industrial for Phase 11, which accommodates the balance of municipal reserve dedication required for the Marquis Industrial Sector;
- completion of a Traffic Impact Study and Rail Crossing Evaluation for Phase 11;
- tendering of 16 heavy industrial parcels totalling 33.41 acres; and
- direct sale of a 20-acre heavy industrial site to Matrix Equities.



Saskatoon Land plays a significant role in helping the Administration and City Council achieve the goals and priorities outlined in the Strategic Plan. The strategic goals and priorities provide the main direction for Saskatoon Land

in its daily operations. The figure below provides a visual demonstration of how Saskatoon Land's 2014 accomplishments connect with the seven core goals of the plan.





# Financial Benefits

The Following list outlines various projects and programs that have been funded by allocations from net proceeds generated by Saskatoon Land. To date, \$119.3 million in net proceeds from the sale of property in Hampton Village, Willowgrove, Rosewood and Evergreen have been made available for City Council to allocate to various civic projects. These Allocations include:

- \$14.0 million to fund the City's Affordable Housing Reserve commitments;
- \$11.7 million for inner-city urban renewal projects, including the Pleasant Hill Revitalization and the 25th Street entrance treatments;
- \$8.2 million over six years for operating budget contributions from 2007 - 2013;
- \$2.5 million to Bridge Reserve;
- \$13.0 million to land acquisitions;
- \$17.7 million over six years for contributions to various future capital expenditures and reserves including:
  - o Fire Hall land
  - o Reserve for Capital Expenditure
  - o Lane paving
  - o Infrastructure Surface Reserve;

- \$5.0 million to replace Mayfair Pool;
- \$4.7 million for paved street rehabilitation and road maintenance equipment;
- \$2.0 million for the 2013 - 2022 Housing Business Plan;
- \$12.2 million for road rehabilitation and preservation; and
- \$28.3 million for Prepaid Reserve deficiency.

Several other civic programs and projects have resulted from contributions or financing provided by the Property Realized Reserve, including:

- land acquisitions for numerous infill developments: Pleasant Hill revitalization, River Landing, North Downtown Brownfield redevelopment, and COC facility;
- interim financing of land purchases for new roadways, intersection improvements, trunk sewer outfalls, future snow dump/material handling, and future land development projects; and
- lands purchased for the purpose of riverbank stewardship and natural area protections (North East Swale).

The Property Realized Reserve also provides yearly transfers to the RCE when funds within the reserve exceed \$24 million (27.2 million in 2012). These funds are allocated to various community priorities through the annual budget cycle, thereby reducing the potential for mill rate increases to fund the programs and projects.

Other corporate programs funded by the contributions from Saskatoon Land include:

- Expanded Urban Design mandate (\$750,000 per year since 2005);
- Municipal Enterprise Zone (\$500,000);
- Façade Appearance Grants (\$75,000 – 2011);
- Accelerated new neighbourhood design (\$3.0 million); and
- North Downtown Master Plan prep and site remediation (\$1.0 million).

Over time, the City's involvement in land development has proven to be a financial asset that would be difficult to replace. Contributions made by returns from the investment in and subsequent sale of development lands have resulted in significant savings for Saskatoon taxpayers and contributed to the City being in the enviable position of having one of the lowest property tax rates in western Canada.









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