



**2019** SASKATOON LAND  
**ANNUAL REPORT**





## Message from the Team

The Saskatoon Land team is pleased to provide the 2019 Saskatoon Land Annual Report, which outlines financial and operating results and provides a summary of major accomplishments throughout the year.

Despite the challenges present in the local economy, Saskatoon Land continues to generate investment returns for Saskatoon citizens from its self-financing land development operation. In 2019, land sales revenue of \$48.9 million generated a net income of \$13.5 million. We continue to focus on providing the right lot type in the right land category to ensure demand is met. Balancing the right mix of incentives and strategic marketing has been fundamental in our sustained success in the current volatile market. Reducing completed inventory levels will be a fundamental goal of our program in the short term.

The Saskatoon Land team takes pride in building sustainable and innovative communities that provide valued amenities, enhanced quality of life, community identity, and lasting value to the investors and families that choose our developments. Over the next few years, we will strive to continue meeting our mandate objectives and those of the City of Saskatoon's (City) Growth Plan, which will result in Saskatoon Land unlocking value in many City-owned land assets located in the Downtown and other infill areas throughout the city.

We are proud of the accomplishments noted in this year's report and look forward to continuing to improve our land development business model in the years ahead.

A handwritten signature in white ink, appearing to read 'Frank Long', is positioned above the printed name.

**Frank Long**

*Director of Saskatoon Land*





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## Our Values

### *People Matter*

We work together as one team, seek input when it matters, support each other to grow and be our best, and foster a culture where we use our voice to drive change.

### *Respect One Another*

We value the diversity each of us brings; celebrate our successes – big or small; and take the time to listen, understand, and appreciate each other.

### *Act and Communicate With Integrity*

We are honest and take ownership of our actions, we are transparent in our decision-making, and question actions inconsistent with our values.

### *Safety in All We Do*

We never compromise on the safety, health, and well-being of ourselves and those around us. We put safety at the forefront of all decisions and take responsibility to act on unsafe or unhealthy behaviours.

### *Trust Makes Us Stronger*

We depend on each other and know we will do what we say; we assume the best of others; and support, inspire, and empower each other every day.

### *Courage to Move Forward*

We lead and embrace change, think outside the box, and ask the tough questions.

## 2019 HIGHLIGHTS

**215**

Single-Family  
Lot Sales



Average Lot Price

**\$142,000**

**\$400,000**

Land Development Profits Allocated

**9.59  
acres**

(6 parcels) Industrial  
Land Released



**362**

New Lots  
Released



Total Land Sales

**\$46,079,854**



**35.2%**

Gross Profit Margin

## Saskatoon Land Mandate

Responsibilities of the Saskatoon Land team include land development planning and design, project management for land development enhancements, marketing and sale of property owned by the City, and provision of corporate real estate services (advice, expertise, negotiations, leasing, acquisitions, dispositions, and assisting with corporate accommodation planning).

Land development involves the conversion of raw land to the stage where homes, commercial and industrial buildings, and other amenities may be constructed on the land. The process begins with the purchase of raw land or land held for development, and is followed by the entitlement and development of the land. Once completed, the lands are offered to the open market through a variety of processes dependent on parcel type and land category.

The core mandates of Saskatoon Land are to:

- provide an adequate supply of residential, institutional, and industrial land at competitive market values;
- facilitate the sale of serviced City-owned property assets in support of Growth Plan objectives and market demand;
- provide innovation and leadership in design for new growth;
- ensure timely and financially responsible acquisitions of all land requirements for the Corporation's various departments;
- ensure a sufficient long-term supply of future development lands in support of the City's Growth Plan;
- provide financial returns at competitive rates of return on investment to the City for allocation to civic projects and programs;
- provide real estate services and expertise on behalf of the Corporation;
- 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 Saskatoon.





# SALES/INVENTORY REVIEW

*Saskatoon Land is helping shape Saskatoon. We take pride in building innovative communities that offer valued amenities, enhanced quality of life, and lasting value for investors and families.*

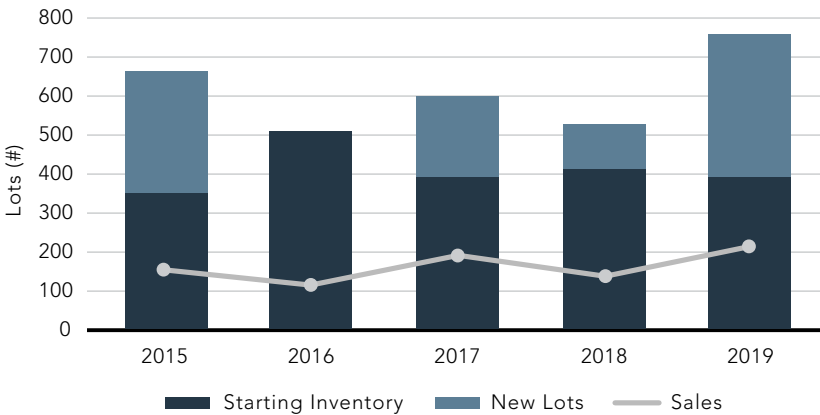
## SALES/INVENTORY REVIEW

### Single-Family

To achieve serviced land supply objectives for single-family lots, Saskatoon Land plans infrastructure installations to ensure enough lots are serviced at the end of each construction season (October 31) to meet anticipated demand in the following year. Inventory levels continue to be monitored closely to ensure a balanced supply. In 2019, the release of Aspen Ridge Phases 3 and 4 was undertaken in order to provide additional supply and variety of inventory in the northeast. This was the first lot release to take place in Aspen Ridge since 2017.

Figures 1, 2, and 3 respectively identify Saskatoon Land single-family lot inventory as of December 31, 2019, based on geographic distribution and price point.

FIGURE 1: Single-Family Residential - Inventory vs. Sales



As of December 31, 2019, Saskatoon Land held 542 single-family lots in inventory. The majority of these lots were in west Saskatoon, including 209 lots in Kensington and 138 lots in Parkridge. Saskatoon Land plans to reduce its inventory levels prior to servicing more single-family lots and has no new lot releases planned for 2020 or 2021.

FIGURE 2: Single-Family Inventory\* - Geographic Distribution

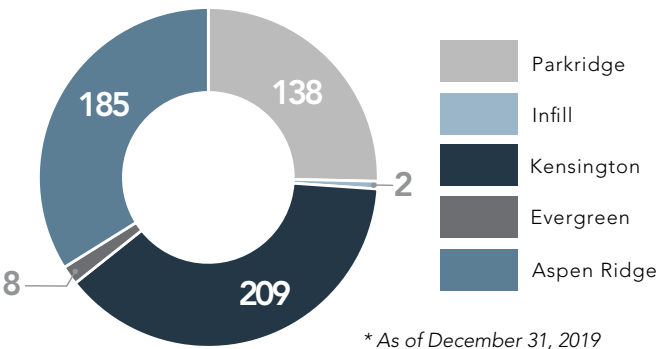
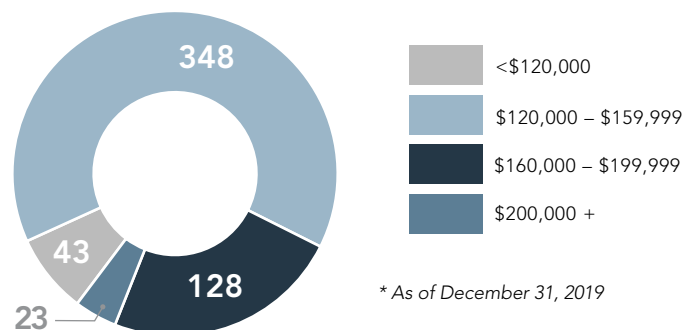


FIGURE 3: Single-Family Inventory\* – Price Point Distribution



Saskatoon Land has inventory with multiple price points in order to meet demand for a variety of households, with the majority being in the entry-level category, which are in line with overall market demand for first-time homebuyers.

As referenced in Table 1, between 2020 and 2022, Saskatoon Land plans to defer future servicing in its new neighbourhoods until the existing single-family inventory levels are drawn down to a two-year supply. Through a Presale Lot Allocation Pilot Project, Saskatoon Land plans to offer builders the opportunity to buy entire block faces and subdivide the lot widths into sizes of their preference. These lots are not expected to be ready until 2023.

TABLE 1: Planned Single-Family Servicing &amp; Development 2020-2022

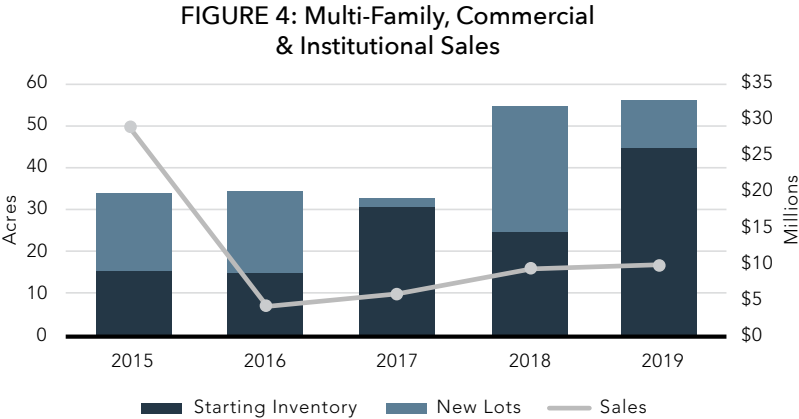
Development Area	Scope	2020	2021	2022
Aspen Ridge Phase 5 (125 lots)	Roads/Shallow Utilities			
	Sale			
Aspen Ridge Phase 6 (96 lots)	Deep Services			
	Roads/Shallow Utilities			
	Sale			
Aspen Ridge Phase 7 (180 lots)	Deep Services			
	Roads/Shallow Utilities			
	Sale			
Kensington Phase 5 (112 lots)	Deep Services			
	Roads/Shallow Utilities			
	Sale			
Brighton Phase 1 (213 lots)	Deep Services			
	Roads/Shallow Utilities			
	Sale			

SALES/INVENTORY REVIEW

# Multi-Family/Mixed-Use

Figure 4 identifies inventory and sales of multi-family, commercial, and institutional land.

Three mixed-use commercial sites and one multi-family parcel in the Evergreen neighbourhood were sold in 2019. No new multi-family parcels were released to the market given the number of parcels in inventory. At the end of 2019, there were 16 multi-family parcels available for over-the-counter purchase (three in Aspen Ridge, one in Blairmore Suburban Centre, eight in Evergreen, and four in Kensington).



## Industrial

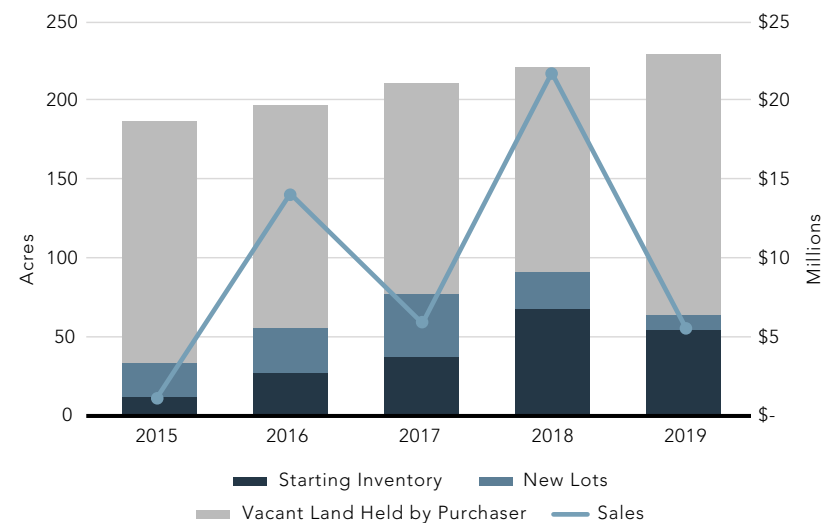
Figure 5 identifies Saskatoon Land's industrial inventory, new servicing, and vacant land inventory held by recent purchasers of industrial land in the Marquis Industrial and South West Industrial areas. Between 2015 and 2019, Saskatoon Land's inventory in the Marquis Industrial area ranged from 12 acres to 68 acres, with the majority of vacant land parcels being held by recent purchasers. The 9.59-acre increase in new lots can be attributed to a release of six lots in the Marquis Industrial area.

In addition to providing investment returns, Saskatoon Land's role in industrial development is to facilitate opportunities for economic development in the areas of business attraction and expansion. This is accomplished by having a suitable inventory of fully serviced shovel-ready sites that are available for potential new businesses considering a location in Saskatoon. Much of the current inventory held by Saskatoon Land can facilitate these employment-generating opportunities if and when they arise.

The City's Industrial Land Incentive Program provides further benefits that are available for new or expanding businesses considering Saskatoon Land industrial sites in the Marquis Industrial and South West Industrial areas.



FIGURE 5: Marquis Industrial - Inventory vs. Sales

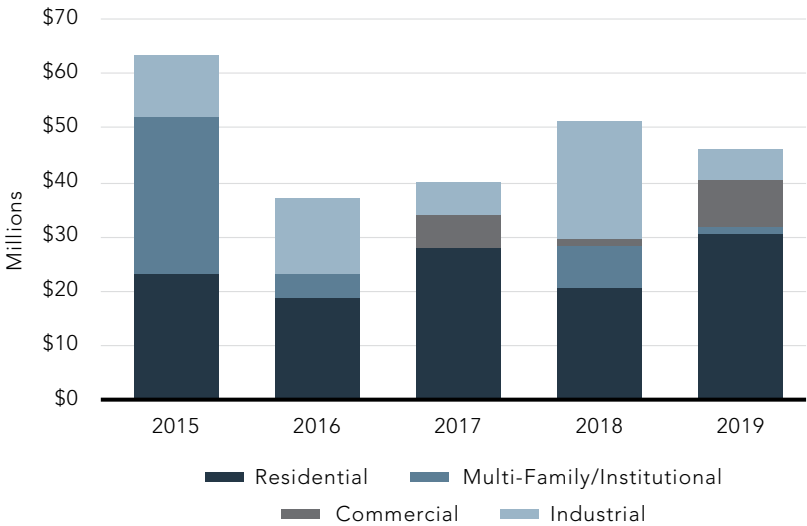


SALES/INVENTORY REVIEW

# Sales Summary

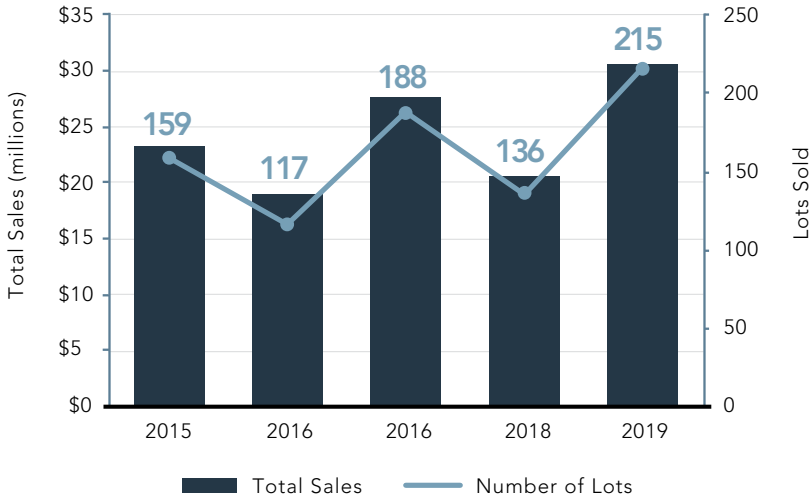
As seen in Figure 6, total land sales decreased slightly in 2019 to \$46.0 million. A significant decrease in industrial sales over 2018 accounted for most of the decrease.

FIGURE 6: Sales Summary



Aspen Ridge Phases 3 and 4 were released to the market with a multi-lot allocation process, followed by the regular lot draw. Ten builders participated in the multi-lot allocation for a total of 119 lot sales, and 31 builders and 7 individuals participated in the regular lot draw for a total of 44 lot sales. Average price of Saskatoon Land lots sold in 2019 was \$142,000, down from the 2018 average of \$151,000. This decrease was a result of a large number of entry-level lots sold through the multi-lot allocation and lot draw process in Aspen Ridge.

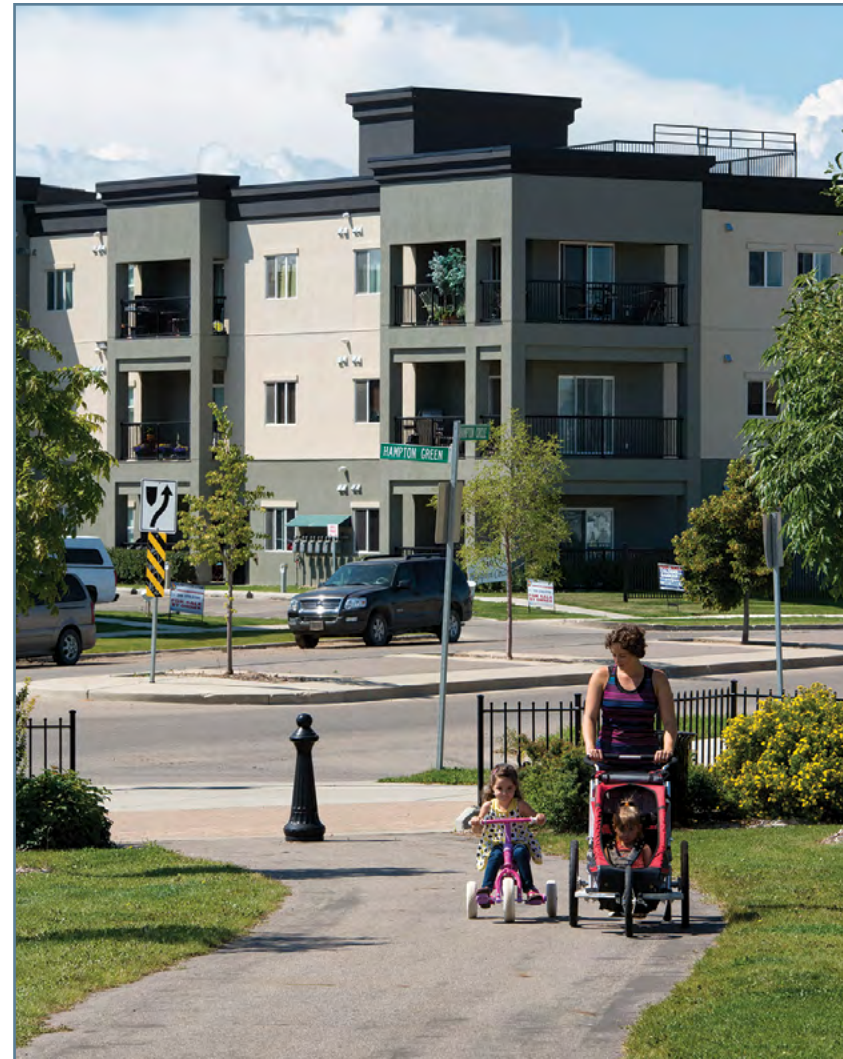
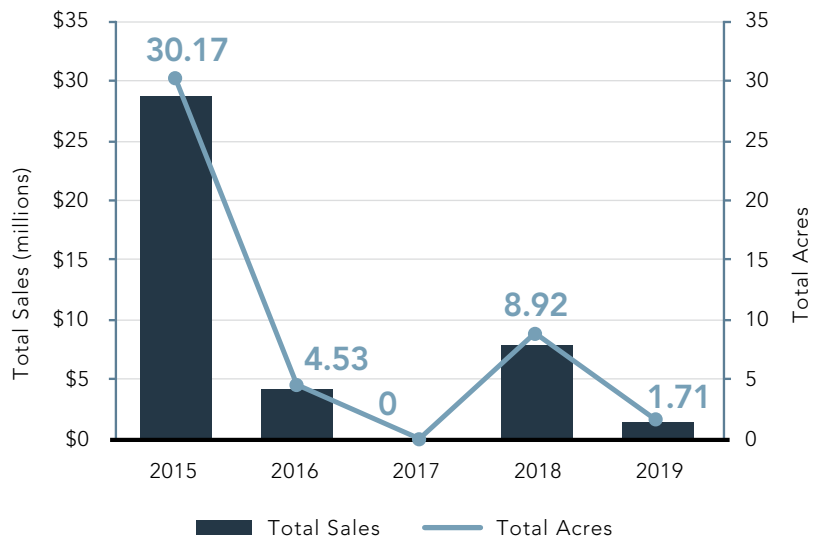
FIGURE 7: Single-Family Residential Lot Sales



Average price of Saskatoon Land lots sold in 2019 was **\$142,000.**

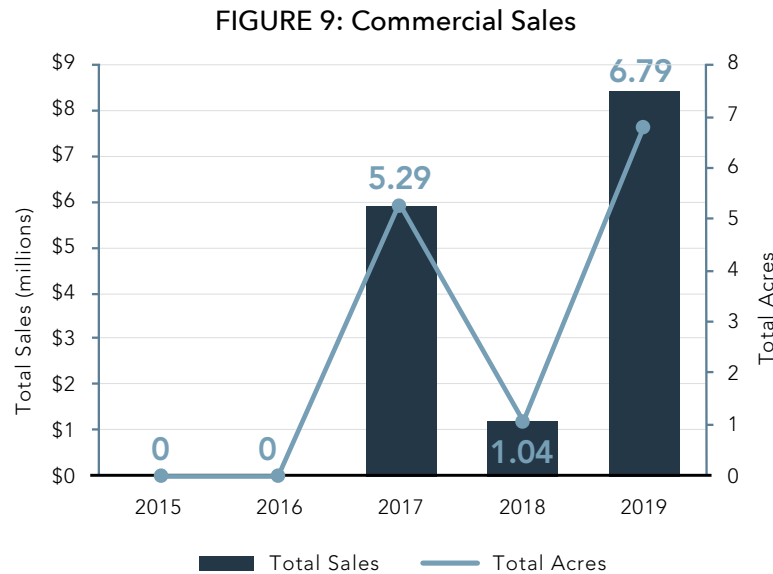
As noted in Figure 8, multi-family sales have decreased from the 8.92 acres sold in 2018. Multi-family land sales have been slow over the last few years due to a surplus of completed units in the city. Canada Mortgage and Housing Corporation reports 242 completed unabsorbed multi-family units at the end of the 2019 calendar year. Furthermore, builders currently hold approximately 36 acres of undeveloped multi-family land throughout the city at the end of 2019. Multi-family land sales are expected to remain stagnant until these completed units and land parcels are sold and developed.

FIGURE 8: Institutional/Multi-Family Sales

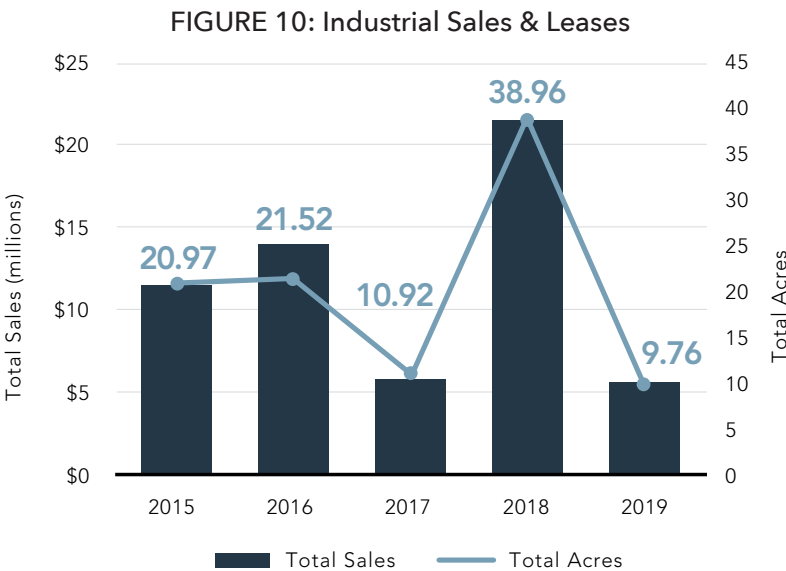


# SALES/INVENTORY REVIEW

The first mixed-use commercial sites in the Evergreen District Commercial area were sold in 2019 for a total of \$8.42 million (see Figure 9). The sites will accommodate several commercial tenants offering conveniently located amenities to Evergreen and Aspen Ridge residents.



Industrial sales consist of sales and new leases under the Industrial Land Incentive Program. Industrial land sales in 2019 declined from the relative high in 2018. A majority of the sales that took place in 2019 were for small parcels between 0.61 acres and 2.19 acres, sold to a mix of owner users and investors. The high sales in 2018 were attributed to the inventory that industrial users and investors purchased in advance of the opening of the Chief Mistawasis Bridge. Figure 10 shows the five-year history of industrial lot sales.





# FINANCIAL REPORTING

*The City operates one of the largest self-financed municipal land development programs in Canada. Self-financed means the cost of all business operations (including land development levies, fees, staff salaries, overhead costs, marketing, and administration) is covered by the revenue generated by land sales and not through property taxes collected by the City.*

## FINANCIAL REPORTING

### Consolidated Statement of Earnings (Unaudited)

The following consolidated statement of earnings consists of Saskatoon Land's development activities, leasing activities and operating expenses.\*

		2019	2018
<b>LAND SALES</b>	Residential/Mixed Use <sup>(1)</sup>	\$ 40,352	\$ 29,735
	Industrial/Commercial <sup>(2)</sup>	\$ 8,550	\$ 19,253
		<b>\$ 48,902</b>	<b>\$ 48,988</b>
<b>COST OF LAND SOLD</b>	Residential/Mixed Use	\$ 27,102	\$ 18,070
	Industrial/Commercial	\$ 4,598	\$ 11,439
		<b>\$ 31,700</b>	<b>\$ 29,509</b>
<b>NET SALES <sup>(3)</sup></b>		<b>\$ 17,202</b>	<b>\$ 19,479</b>
<b>OTHER REVENUE</b>	Rock Sales <sup>(4)</sup>	\$ 21	\$ —
	Cost Recoveries	\$ 9	\$ 6
	Property Lease	\$ 2,724	\$ 2,647
	Interest	\$ 163	\$ 324
		<b>\$ 2,917</b>	<b>\$ 2,977</b>
<b>NET REVENUE</b>		<b>\$ 20,119</b>	<b>\$ 22,456</b>

\* In thousands of dollars

## FINANCIAL REPORTING

		2019	2018
<b>EXPENSES</b>	Salaries & Benefits <sup>(5)</sup>	\$ 1,698	\$ 1,535
	Operating Expenses	\$ 583	\$ 575
	Grants in Lieu of Taxes <sup>(6)</sup>	\$ 1,606	\$ 1,303
	Maintenance	\$ 249	\$ 236
	Interest	\$ 830	\$ 850
	Marketing	\$ 1,079	\$ 1,192
	Contribution to Reserves <sup>(7)</sup>	\$ 558	\$ 961
		<b>\$ 6,603</b>	<b>\$ 6,652</b>
<b>NET EARNINGS (Loss)</b>		<b>\$13,516</b>	<b>\$15,804</b>

\* In thousands of dollars

- <sup>(1)</sup> Single-family sales increased by 81 lots compared to 2018. Phases 3 and 4 of Aspen Ridge were released in March 2019, the first release of east-side lots since 2017, which was a major contributor to increased single-family sales.
- <sup>(2)</sup> Industrial sales were lower in 2019, partially attributable to the higher sales in previous years and parcels remaining undeveloped. Industrial sales include purchases and the exercise of options under the Industrial Land Incentive Program. New leases under the program are not included.
- <sup>(3)</sup> A gross margin of 35.2% was realized, down from 39.8% in 2018. This change is due to higher servicing costs, the entry-level type of lots being sold, and a housing market that has little room to bear higher land costs.
- <sup>(4)</sup> Rock sales are from the sale of rock piles created from the development of the Aspen Ridge neighbourhood.
- <sup>(5)</sup> Increased salaries and benefits are a result of contractual requirements under collective bargaining and the filling of vacant full-time equivalent positions.
- <sup>(6)</sup> Grants-in-Lieu of Taxes increased in 2019 due to servicing completion of multi-family and commercial parcels along McOrmond Drive in Aspen Ridge.
- <sup>(7)</sup> Contribution to Reserves are based on excess of revenue over expenses in Saskatoon Land's operating cost centre and transfers from City-owned property.

## FINANCIAL REPORTING



## Operating Statement of Earnings (Unaudited)

The following statement of earnings consists of Saskatoon Land's operating revenue and expenses, including that of future development land\*.

		2019	2018
<b>REVENUE</b>	Administration Fees <sup>(1)</sup>	\$ 2,603	\$ 2,905
	Lease Revenue <sup>(2)</sup>	\$ 2,601	\$ 2,542
		<b>\$ 5,204</b>	<b>\$ 5,447</b>
<b>EXPENSES</b>	Salaries & Benefits <sup>(3)</sup>	\$ 1,698	\$ 1,536
	Operating Expense	\$ 492	\$ 480
	Maintenance/Sponsorships	\$ 75	\$ 72
	Building Costs	\$ 122	\$ 132
	Marketing <sup>(4)</sup>	\$ 44	\$ 101
	Contribution to Reserves <sup>(5)</sup>	\$ 558	\$ 961
		<b>\$ 2,989</b>	<b>\$ 3,282</b>
<b>NET EARNINGS (Loss)</b>		<b>\$ 2,215</b>	<b>\$ 2,165</b>

\* In thousands of dollars

<sup>(1)</sup> A 6% administration fee is included in all sales which covers Saskatoon Land's annual operating costs.

<sup>(2)</sup> Lease revenue consists of short-term leases, parking revenue, and farm leases on future development land, as well as lease revenue from the Industrial Land Incentive Program.

<sup>(3)</sup> Increased salaries and benefits are a result of contractual requirements under collective bargaining and the filling of vacant full-time equivalent positions.

<sup>(4)</sup> Marketing/sponsorship costs returned to average levels in 2019. The increase in 2018 was due to a market research report undertaken to determine consumer motivations for choosing a community in which to reside, and predicting household formations.

<sup>(5)</sup> Contribution to Reserves are based on excess of revenue over expenses in Saskatoon Land's operating cost centre and transfers from City-owned property.





# FINANCIAL BENEFITS

*Financial returns from land development operations stay in Saskatoon and are allocated for use in various capital projects that would otherwise be funded through the mill rate or borrowing.*

## FINANCIAL BENEFITS

Since 2007, Saskatoon Land has allocated \$134.1 million in net proceeds from the sale of property in the Hampton Village, Willowgrove, Rosewood, Evergreen, and Aspen Ridge neighbourhoods. In 2019, City Council allocated \$0.4 million to the Affordable Housing Program.

Capital project contributions from land development profits have declined in recent years, which can be attributed to lower annual land sales and a general slowdown in the local economy. Saskatoon Land declares dividends when sufficient cash surpluses exist within the Neighbourhood Land Development Fund. With the continued soft market in Saskatoon and the unknown impacts of a global pandemic, Saskatoon Land will continue to monitor its cash flows and ensure sufficient cash exists to cover its development costs prior to allocating additional dividends.

City land holdings continued to generate annual contributions to general revenue. In 2019, \$2.6 million was generated from short-term leases, farm leases, and long-term lease payments collected through the Industrial Land Incentive Program.

In addition, several civic programs and projects have benefited from contributions or financing provided by the Property Realized Reserve (PRR), such as interim financing of land purchases for civic purposes, including buildings, roadways, intersection improvements, trunk sewer outfalls, future snow dump/material handling, and future land development projects. In 2019, \$5 million

in loans were approved from PRR as an interim funding source for the following capital projects. These loans ensured the projects could be undertaken and will be paid back to PRR over the next few years.

**\$3,669,551**

*Green Loan – Street Light Upgrades*

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**\$944,557**

*Green Loan – Combined Heat and Power  
at St. Paul's Hospital*

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**\$370,000**

*Community Services Development Review  
Technological Upgrades*



The PRR also provides yearly transfers to the Reserve for Capital Expenditures when funds within the reserve exceed \$24 million. These funds are allocated to various community priorities through the annual budget cycle, thereby reducing the potential for mill rate increases to fund programs and projects.

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.

## \$134.1 million

*Amount Saskatoon Land has generated in net proceeds from the sale of property in the Hampton Village, Willowgrove, Rosewood, and Evergreen neighbourhoods since 2007.*





# 2019 ACCOMPLISHMENTS

*Since 1954, Saskatoon Land has been successfully shaping urban growth while generating revenue through a dividend to the City for municipal improvements. Building better roads, funding affordable housing, and renovating aging leisure amenities – these are just a few of the quality-of-life improvements made possible by Saskatoon Land in recent years.*

## 2019 ACCOMPLISHMENTS

### Multi-Lot Allocation

The Sales and Finance Section implemented a new multi-lot allocation process in 2019. This process begins prior to the typical lot draw, allowing builders who commit to purchasing a minimum number of single-family lots access to more lots in close proximity, and more lots than may be available through the typical lot draw. This new process has resulted in Saskatoon Land realizing more sales than would have been possible through a typical lot draw, as shown in the recent Aspen Ridge Phases 3 and 4 allocations, in which 119 lots were sold through the multi-lot allocation and 44 lots through the typical lot draw to builder and individuals.

### Evergreen District Commercial

The first commercial site on the completed McOrmond Drive North Commuter Parkway was sold in 2019. The commercial developer secured a core group of commercial tenants, and this 6.2-acre site is currently under construction.



### Kensington Village Square

Construction of Kensington Village Square and surrounding streetscaping was completed in 2019.

The Square is intended to be a focal point for residents of Kensington and surrounding neighbourhoods. The Square includes features that will attract people of all ages and includes passive elements, such as shaded seating, barbecues, and family-size picnic tables surrounding a central gathering spot. Active elements include a play structure for small children, and a unique pump track suited to bicycles and skate boards. The Square also includes Saskatoon's first RinkWater box to provide water for outdoor events, such as markets and ice skating.

Streetscaping of the streets surrounding the Square and extending to the neighbourhood entrance at Kensington Gate West has also been completed. The streetscaping includes street trees, paving stone areas, and bulbing and bollards at prominent crossing locations, further enhancing the appearance and safety of the Square area.

### Incentive Carryover

The Sales and Finance Section extended the front driveway and landscaping incentives into 2019, which continues to have a high participation rate. A total of 263 driveway rebates and 285 landscaping rebates were issued from sales that occurred from 2016 to 2019. The rebates have contributed to increased sales and other benefits, such as improved street appeal and reduced silt runoff into storm water catch basins.

### Landscaping and Streetscaping Projects

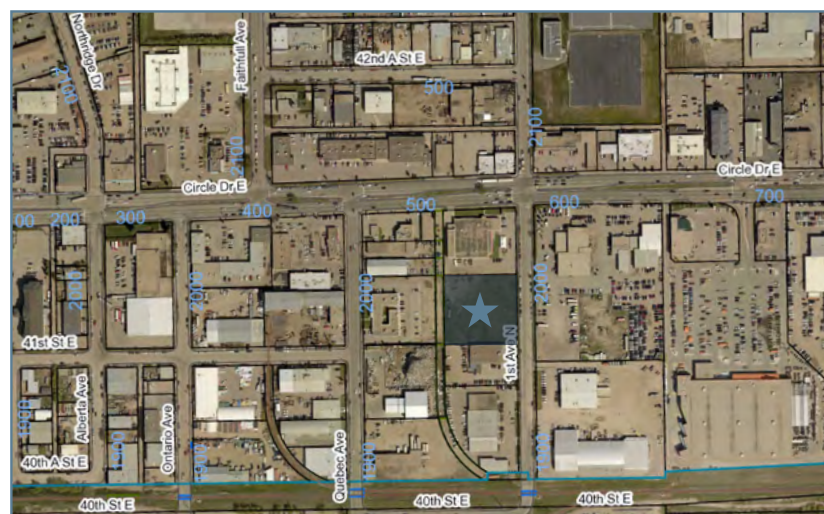
In 2019, the Land Development Section led the development of several streetscaping, landscaping, and park development projects, including the following:

- completion of the Aspen Ridge Greenway;
- completion of fencing projects within the Aspen Ridge Greenway and central linear park;
- completion of the design for Aspen Ridge Phase 1 central linear park;
- completion of Kensington Village Center streetscaping; and
- Kensington Village Square (Mahoney Park).

## Real Estate Services' 2019 Accomplishments

### Acquisition of Land for Saskatoon Fire Department

Real Estate Services negotiated a purchase agreement for a vacant 1.5-acre site located at 2011 1st Avenue North to accommodate the eventual relocation of the Fire Department Maintenance and Mechanical Shop currently situated on the site of Fire Hall No. 1 at 125 Idylwyld Drive South. Also to be relocated to the 1st Avenue site in the future is Fire Hall No. 4, which is currently situated at 2106 Faithfull Avenue. Relocation of these facilities to this site will provide the Saskatoon Fire Department with considerable increased operational efficiencies and flexibility.



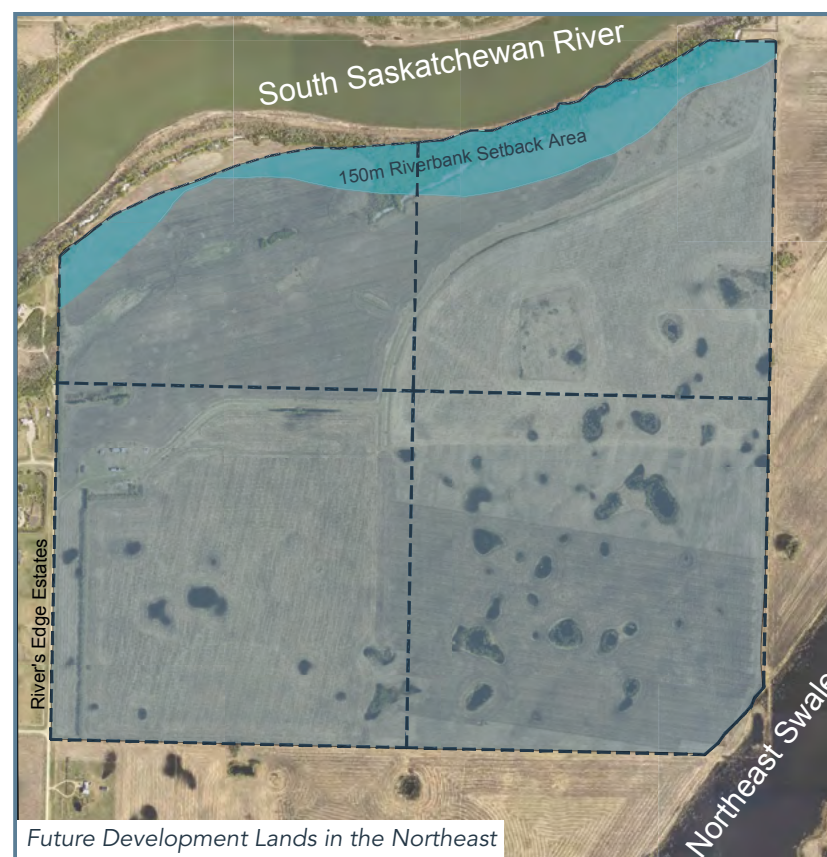
## 2019 ACCOMPLISHMENTS

### Acquisition of Future Development Lands in the Northeast

Real Estate Services negotiated a purchase agreement for 551 acres of future urban development lands situated northeast of the City Limits within the Rural Municipality (RM) of Corman Park. Located within the Corman Park – Saskatoon Planning District, the lands fall within the 700,000 population boundary as defined in the Saskatoon North Partnership for Growth (P4G) Map. The lands are ideally situated, having proximity to river frontage and the Northeast Swale.

### Supervised Management of Four Downtown Parking Lots

In 2019, Real Estate Services oversaw the management of six Downtown parking lots, realizing approximately \$840,000 in annual net revenue for the City. These City-owned lots are utilized for surface parking in the interim to generate revenue until the lands are ready for redevelopment.





# INFILL PROJECTS

*Infill development helps build sustainable communities by encouraging residential growth in established areas where infrastructure is already in place.*

## INFILL PROJECTS

Infill development helps build sustainable communities by encouraging residential growth in established areas where infrastructure is already in place.

Saskatoon Land has historically focused on suburban land offerings in its planned developments. This focus has recently changed to activate more infill opportunities in support of the Growth Plan and become a catalyst of development in the Downtown and other infill areas.

To help achieve this goal, Saskatoon Land consistently offers its knowledge and expertise in land development and has been involved with, or has undertaken, initiatives and projects to help realize potential infill development for the benefit of the city.

Saskatoon Land's involvement thus far includes taking part in the Destination Downtown workshops, which led to the development of a document by Larry Beasley titled "Inquiry Toward a Downtown Stimulus Strategy for Saskatoon." Saskatoon Land can assist City Administration and provide the expertise required to help move forward with some initiatives identified in this document, including;

- potentially adopting a policy and program to deploy City lands consistent with an adopted Downtown phasing plan; and
- by being a development catalyst and facilitator of development Downtown on its own or through partnerships with the public/private sector.

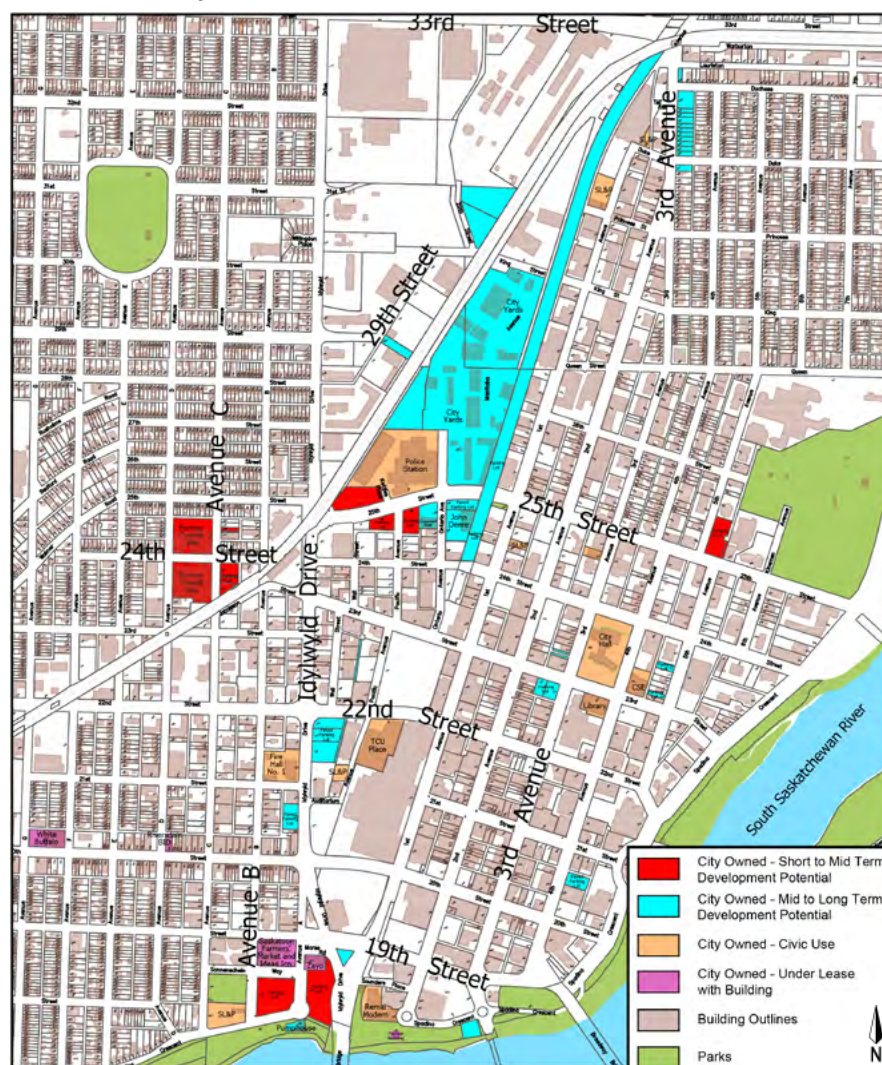
As seen in Figure 11, Saskatoon Land has undertaken a review of City-owned land inventory in the Downtown and surrounding area, and has identified a potential development timeline for release of these lands to the market. Some of the accomplishments or projects undertaken by Saskatoon Land in support of this new direction are listed below and on the following pages.

### South Caswell Hill

Saskatoon Land has been working with the Planning and Development Division to redevelop the former Saskatoon Transit operations sites in the Caswell neighbourhood. A Request for Proposals was completed in early 2019, and negotiations with the selected developer for the site at 321 Avenue C North are underway. Saskatoon Land looks forward to announcing the successful proponent and moving forward with next steps in redevelopment of the site in 2020.

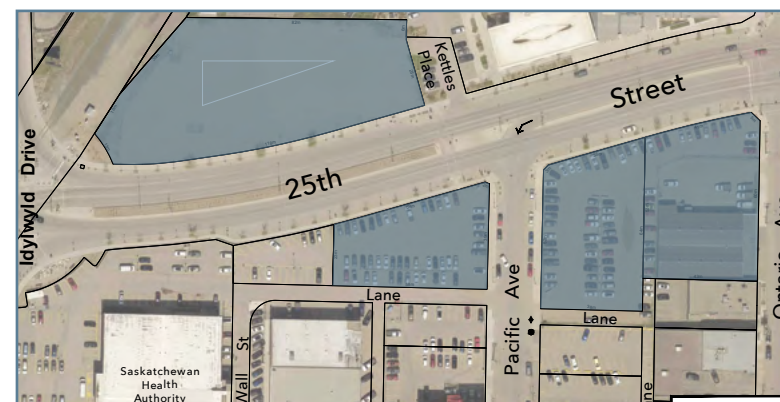


FIGURE 11: City-owned Land In and Around Downtown



### 25th Street Development Sites (across from Saskatoon Police Service Headquarters)

In 2019, Saskatoon Land continued to undertake background research and environmental analysis on three parcels identified for future development along 25th Street East. These parcels are expected to be released to the market in 2020/2021 for development by private developers.



25th Street Development

*The Administration has identified a target of at least 25% of residential development within infill neighbourhoods by 2023.*

## INFILL PROJECTS

### Baydo Towers - 410 5th Avenue North

In 2019, Saskatoon Land worked with the developer on the architectural control review of the buildings, and also assisted in a lane closure and parcel consolidation to realize this project.

The site, known as Baydo Towers, includes two 24-storey towers with approximately 425 rental units, four levels of underground parking, and two levels of above-ground parking. This parcel is an important site as it is located along the future Bus Rapid Transit corridor near Downtown and the University of Saskatchewan. The completed project will be a significant, positive step forward in achieving the goals and vision of the City Centre Plan. Current plans for the project may see ground breaking on the site in 2020.

*The target supports the success drivers of sustainable growth, neighbourhood quality, balanced land use, and multiple transportation options, and it can also contribute significantly to the availability of land for development.*







PREPARED BY

**Saskatoon Land Division**  
**Corporate Financial Services Department**

May 2020