

# FUTURE OUTLOOK 2007

STRATHCONA COUNTY, ALBERTA, CANADA

ECONOMIC DEVELOPMENT AND TOURISM

## ALBERTA

### HIGHLIGHTS

- High consumer and business confidence
- Strong economic growth with Western Canada outperforming the national average
- Debt free and substantial surplus
- GDP is \$215.9 billion
- 2006-2009 Alberta Government Capital Plan includes: \$1.9 B schools and post-secondary facilities, \$2.9 B for health care facilities and equipment, \$3.6 B provincial highway network, and \$3.1 B for municipal infrastructure
- National leader in job growth and lowest unemployment rate in two decades
- Home to over half of Canada's petrochemical industry
- 1190 major Alberta projects totaling \$158.1 billion (December 2006)
- \$98 billion investment in the oil, gas, and oil sands projects over next 5 years (December 2006)
- Annual goods and services exports have reached \$72 billion
- Favorable wages and advantageous tax environment

Sources: Alberta  
Immigration, Industry and  
Employment  
Alberta Construction  
Association Forecast 2007

### GROWTH RATE

	2005	2006 (f)	2007 (f)
<b>Economy</b>			
Economic Growth Rate %	4.5*	6.0**	4.5*
Retail Sales Growth %	12.1	6	6
Inflation CPI %	2.1	4***	3.5***
<b>New Home Market</b>			
Housing Starts	40,847	49,400**	46,000**
<b>Labor Market</b>			
Employment Growth%	1.5	4.4**	2.2**
Unemployment Rate%	3.9	3.9	3.9
<b>Natural Resource Pricing</b>			
World Oil Price (US\$/bbl)	56.46*	68.00*	60.00**
AB Natural Gas (\$/GJ)	8.14*	6.30*	7.00*

Sources: Alberta Finance  
Economic Outlook 2006-2009  
\*Edmonton Socio-Economic  
Outlook 2006-2011  
\*\*Canadian Mortgage and  
Housing Corporation  
\*\*\*Commercial Bank averages

# EDMONTON METROPOLITAN REGION

## HIGHLIGHTS

- Fifth largest and one of the fastest growing metro economies
- \$30 billion worth of projects currently announced, planned or under construction
- Over one million educated, hard-working and entrepreneurial people
- A diverse, growing economy and low taxes and business costs make Edmonton the best major city in Canada to do business, according to Canadian Business magazine.
- Fourth highest median household income among Canadian CMA's (\$67,325)
- With ten universities and colleges, excellent public health and educational institutions, affordable cost of living, and a clean, safe environment, Greater Edmonton is a great place to live and to raise a family.
- Northern Alberta's abundance of natural resources will drive billions of dollars in planned capital investments in the coming decade.

## GROWTH RATE

	2005	2006 (f)	2007 (f)
<b>Economy</b>			
Employment Growth Rate%	-1.4	2.2	2.0
Economic Growth Rate %	3.3	3.5	4.5
Net Migration*	14,417	17,000	14,500
<b>New Home Market</b>			
Single-Family Starts*	7,623	9,200	8,750
Multi-family Starts*	5,671	5,800	5,750
Single Average Price*	\$268,252	\$305,000	\$360,000
<b>Resale Market</b>			
Total Sales*	18,634	21,100	20,300
Single-Family Sales*	12,504	13,600	13,000
S.F. Average Price*	\$220,347	\$286,500	\$312,000
<b>Labor Market</b>			
Employment (000)	546	558	569
Unemployment Rate%	4.5	3.8	3.7
<b>Demographics</b>			
Population (000)	1,016	1,040	1,059

Source: Edmonton Socio-Economic Outlook 2006-2011  
\*Canadian Mortgage Housing Corporation

# STRATHCONA COUNTY

Since 2000, Strathcona County's overall population has been growing at just over 3% per year, with the urban portion growing at a faster yearly rate than the rural area. The residential population for the County as of May 1st, 2005 was 80,232. With a sustained growth of 3% per year, it is anticipated that the County will be home to 95,500 people by 2010. Other growth factors, such as Real GDP, retail sales and employment rates mirror trends that are found within metropolitan Edmonton. \$16.7 billion in major projects are announced, under construction, or recently completed in Strathcona County.

## INDUSTRIAL DEVELOPMENT

Strathcona County has a large diversified industrial base with companies that are continually growing and adapting to the changing economy.

### 2006

- Petro-Canada refinery modifications project estimated at \$1.4 billion – construction continues as well as refinery feedstock conversion at \$2 billion
- Petro Canada, Imperial Oil and Shell Canada complete sulphur reduction initiatives
- BA Energy's \$1.8 billion bitumen upgrader in Alberta's Industrial Heartland
- Enbridge's Pipeline Terminal in Alberta's Industrial Heartland
- Air Products Canada finished Phase 1 - \$160 million hydrogen plant at the Petro-Canada and starts Phase 2 - \$200 million
- Shell Canada Scotford upgrader costs rise to \$5 billion Griffon Industrial – Golosky Trucking, Tri-Line Carriers,
- Pembina Pipeline Building, Lockwood Holdings addition, Allied Fittings, Pulse Wireline

### 2007

- Petro-Canada refinery modifications project and feedstock conversion at \$3.4 billion continue
- BA Energy's \$1.8 billion bitumen upgrader in Alberta's Industrial Heartland
- Enbridge's Pipeline Terminal in Alberta's Industrial Heartland
- Air Products Canada Phase 2 construction - \$200 million
- Shell Canada Scotford upgrader -\$5 billion
- North American Oilsands announce \$4 billion upgrader
- Trans Canada Pipelines storage facility
- Gulf Chemicals catalyst recycling plant locates to former Oxy Vinyl's site
- Griffon Industrial – ASA Alloys, Western RV, and McCordick Glove and Safety
- Strathmoor Industrial – HT Metal Heat Treating
- Clover Bar Industrial – Lafarge pipe manufacturing/yard
- Sherwood Industrial Estates – NIC Trucking

## INFRASTRUCTURE DEVELOPMENT

Infrastructure is continually being expanded and developed to accommodate the needs of the community.

### 2006

- Expanded Services Water Strategy – Phase 2
- Lakeland Drive Water main – Phase 2
- Storm water improvements North of Lakeland – Phase 2
- Sherwood Drive Twinning – North of Baseline Rd.
- Lakeland Drive construction – Broadmoor Blvd to Sherwood Drive
- Intersection improvements 1) 17 St & Petroleum Way  
2) Broadmoor Blvd & Petroleum Way
- Main Boulevard Rehabilitation
- TUC Sanitary Trunk Rehabilitation
- Big Island Lake Water Management

### 2007

- Cloverbar Road twinning Dawson to Highway 16
- Lakeland Drive Construction – Davenport to Highway 21
- Main Boulevard rehabilitation
- Broadmoor Boulevard intersection improvements
- Baseline Road asphalt overlays
- Cloverbar Road watermain

## COMMERCIAL DEVELOPMENT

Commercial and institutional development continues to be strong to accommodate the growing population.

### 2006

- Trans America Group completed Broadmoor 6 - 77,000 square foot office warehouse building in Sherwood Business Park. Other new companies Horton CBI, T.C. Hunter, Stewart, Weir & Co, Synenco, Samson Controls, Industrial Scientific, D'Amagios, Sears Outlet, RSC Equipment, Hagglunds, Harry's Electric and Noble House.
- Sherwood Park Hyundai and Sherwood Toyota open in Shivam Park
- Costco opened their 150,000 sq. ft. warehouse in March
- Pembina Business Centre offers retail/ office opportunities in Sherwood Business Park
- Kal Tire opened a new retail centre in Strathmoor Industrial
- New to Sherwood Park Mall are Carlton Cards, Body Shop, Mappins Jewellers, and Quilts Etc. as well as an expansion for Shopper's Drug Mart.

### 2007

- Sherwood Business Park - Trans America Group constructing Broadmoor Place 7 & 8; Sherwood Park Chrysler-Saturn Dealership starts construction; Synenco & Colt Engineering
- Shivam Park will be home to a Honda Dealership and other commercial opportunities
- Scotiabank will open in Heritage Crossing
- Three-level office building with underground parkade in Durham Town Square
- Tirecraft will open their office and training facility on Seneca Road
- Strathcona Power Centre planning sessions go forward Woodfine Developments announce plans for office/ commercial buildings in Broadview Business Park

## INSTITUTIONAL DEVELOPMENT

### 2006

- Addition to RCMP building and Public Services Yard.
- Capital Health announces location of \$74 M hospital on Cloverbar Road and Emerald Drive
- \$96 M Community Centre announced in Centre in the Park
- Strathcona Christian Academy announced \$10 M elementary school

### 2007

- Construction begins on the Strathcona Community Hospital
- Community Centre detail design, contract documents and tenders
- Construction begins on Strathcona Christian Academy elementary school

## RESIDENTIAL DEVELOPMENT

Strathcona County's housing market is expected to continue to be strong for the next few years.

### 2006

- The residential single-detached housing market had a total of 1288 new dwellings (single detached, apartments, duplexes & row houses) planned or under construction at an estimated cost of 256,044,939
- Community Energy Centre completed to support
- Centre in the Park residential condominiums and other various County Buildings.

### 2007

- Alberta's strong economy is expected to maintain a high demand for new single-family and multi-family housing, particularly in Strathcona County for the next 5 years.
- Two condominium buildings and Bedford Village continue construction in Centre in the Park
- Preliminary stages of Emerald Hills Urban Village - first sustainable urban neighborhood pilot project in association with Natural Resources Canada
- An additional 6,391 residential units expected over the next five years