

GROWTH & DEVELOPMENT 2019

Saskatoon & Region
Home Builders'
Association



DEVELOPMENT MARKET OUTLOOK REPORT

Produced by the
Saskatoon & Region Home Builders' Association

December 4, 2018

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A message from the

Saskatoon & Region
Home Builders'
Association



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Your Association is growing, Saskatoon & Region. The residential construction industry drives economic activity, creates jobs, and builds and improves homes for families in our communities. As the region has grown, so too has the number of companies that play an integral role in that growth. The Association now represents virtually all the development companies in our Region; both within Saskatoon, and in the surrounding communities; both working in greenfield and infill development.

With the exciting level of growth among developer members comes the challenge of providing an opportunity for each one to share their plans for lot availability for the upcoming year at our annual Community Development event. The Association knows this information is important to its members, so they can plan well for the year ahead based on the activity levels of the community developers and get a sense for the local economic climate.

Hearing a forecast of lot inventories is an important part of gauging the activity in the market, however, it doesn't tell the whole story. That's where the Development Market Outlook Report was conceived. This publication would provide the desired forecast element that attendees have come to expect, while allowing the time necessary to really get in depth and discuss the market factors affecting the residential construction industry in Saskatoon, whether they be municipal, provincial, national, or global.

We've presented the information in this convenient format that attendees can take home or back to the office and share with colleagues. Because it's in hard print form, it will be easier to refer to later in the year as you adapt to changes in the market. Even more important than the format of the document, however, is the goal to arm attendees with the information they need to optimally plan their upcoming year's activities, so that as an industry we can collectively react to the challenges and opportunities that we face deliberately and positively.

CONTACT

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Director of Construction

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The Meadows Community Highlights - 2018

- Western Parcel of Meadows commercial (phase 1) built and 85% leased
- Struthers Park construction commencement

The Meadows Land Serviced in 2018

- 206 Single Family Lots (no inventory)
- 2 townhouse sites (no inventory)

Meadows Market Commercial 2018

Western Parcel Phase 1

- 115,000 constructed
- 98,885 sq. ft. leased

The Meadows Land to Be Serviced in 2019

- 135 Single Family Lots (inventory available)
- 3 Multi-family Parcels (no inventory)

Meadows Market Commercial 2019

Western Parcel Phase 2

- 15,000 sq. ft. constructed

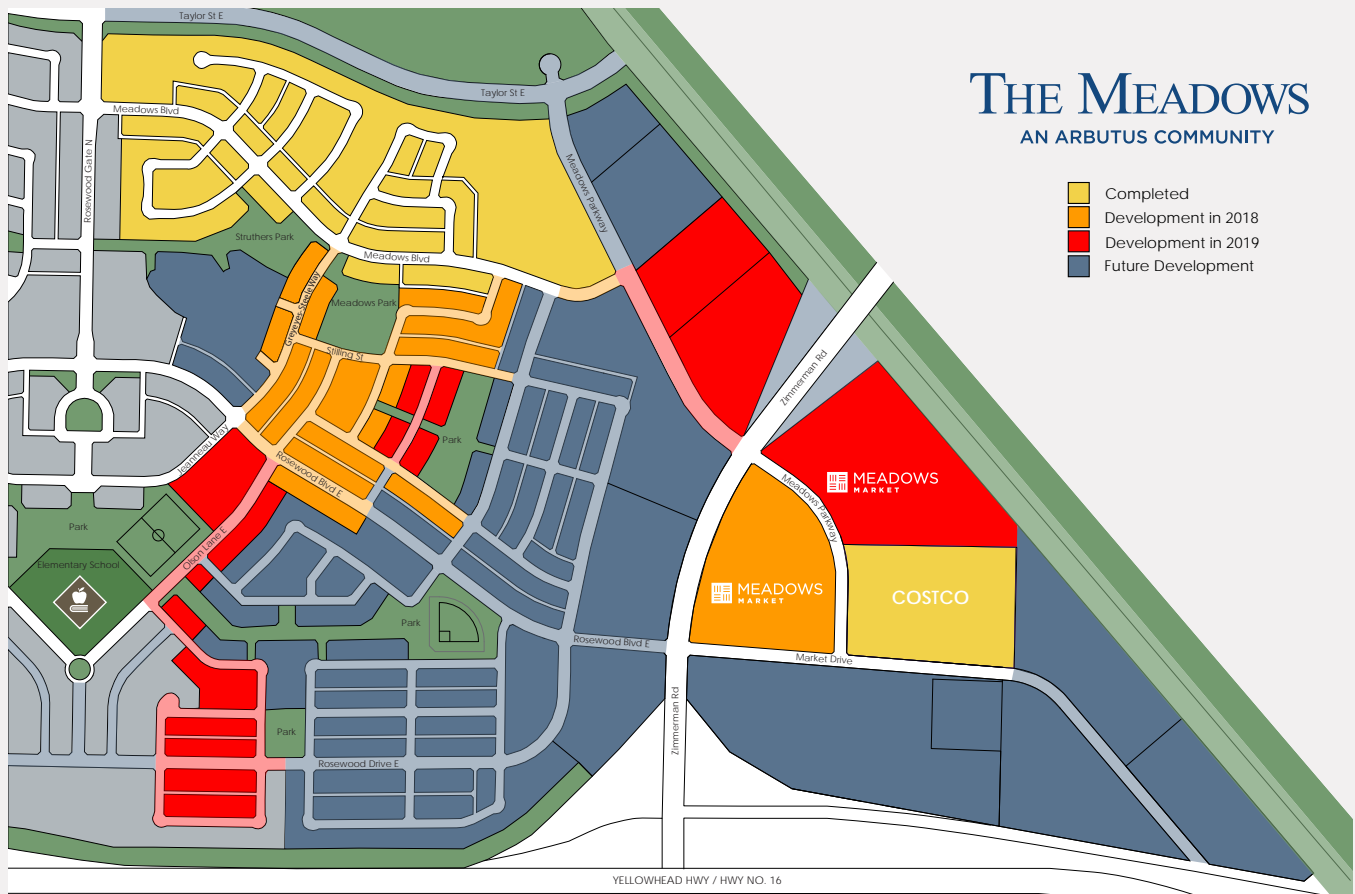
North Parcel

- 16 acres, servicing to commence

“ Overall Arbutus Properties remains bullish on the Saskatoon Residential and Commercial market both in the short term and long term. Although the residential market has slowed due to changes in lending rates, more stringent lending regulations and the introduction of the PST, sales of single family lots and completed homes have remained consistent over the last 2 years.

On the commercial front, Meadows Market has now opened with strong anchors including Marshalls, Coop Liquor and Scotia Bank to name a few. With the second Costco performing extremely well, traffic to this area is strong and consistent. Phase One for the project is now 86% leased and interest continues to grow. Arbutus will commence Phase 2 of construction in 2019. As residential roof tops increase as we move east toward Zimmerman Road and the Meadows Market, we are now beginning to attract more local tenants.

”



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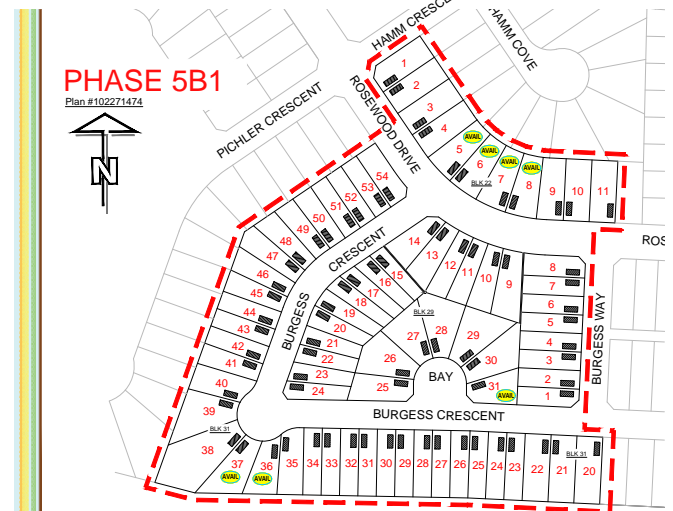


“ Boychuk continued working in Rosewood throughout 2018. Residential land/lot development was a challenge as lot uptake/demand was difficult to read. We did bring two phases of single family lots to market however: Phase 5B1 in early Spring, and Phase 5A in late fall. This was a total of 155 lots with only 36 still available. Uptake by builders was better than expected. We have 8 lots remaining through previous phases in Rosewood, and have just begun construction at Rosewood Gardens, a 28 unit bungalow townhouse community. Boychuk completed two commercial projects along Rosewood Boulevard West, with limited space remaining for lease.

In 2019, we expect demand to be below long term averages for Saskatoon. Boychuk Investments Ltd. and Rosewood Land Inc. can bring on an additional 150-200 single family lots to market in Rosewood, of which 50% are serviced at this time. The challenge in 2019 will again be to gauge demand and to look for “niche markets” in the overall single family lot demand for Saskatoon.



Sold to date - 48 | Available - 29 | Total offered - 78



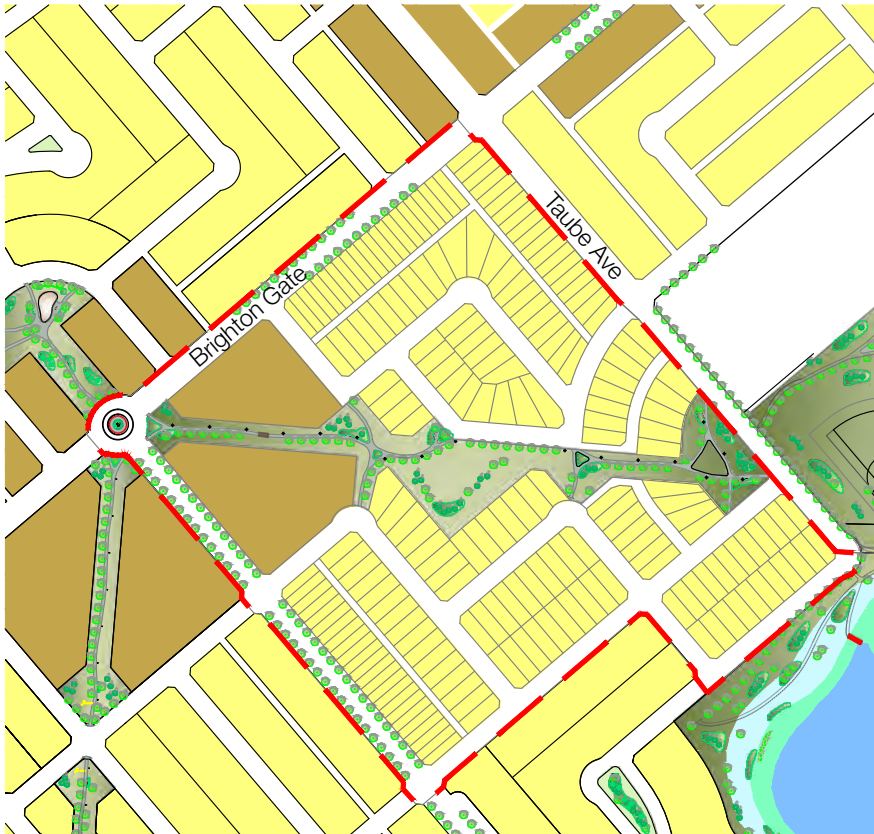
Sold to date - 70 | Available - 7 | Total offered - 77

PATIENCE LAKE BUSINESS PARK

Development Concept

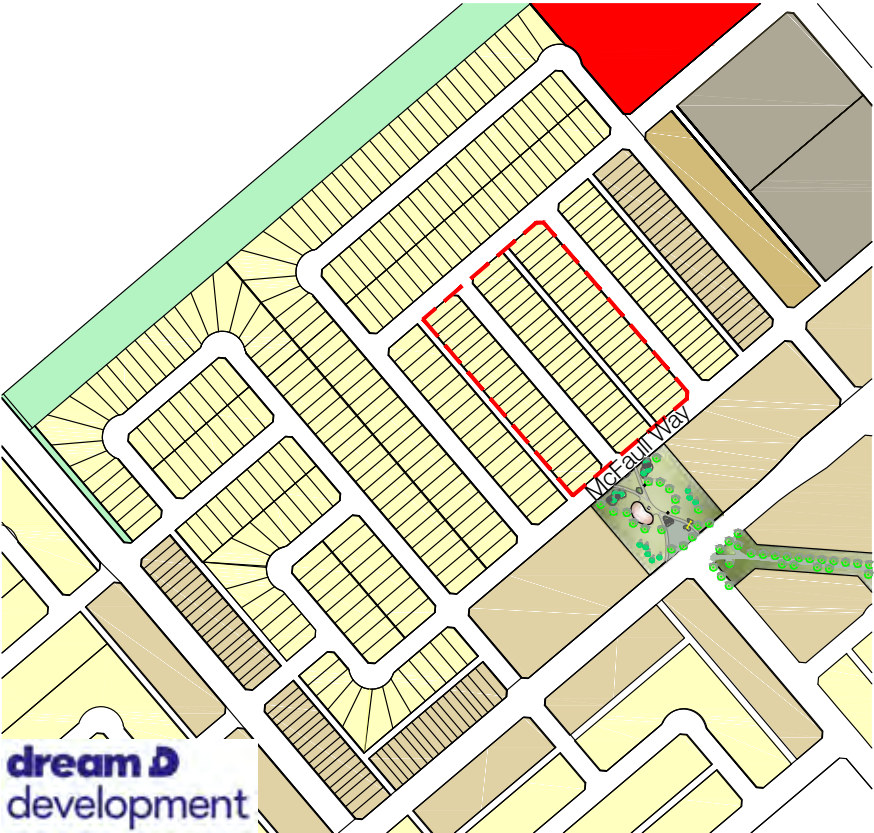
- The site is anticipated to be rezoned as Light Industrial M1.
- The preliminary plan features 56 lots.
- The size of lots range from .8ha (2.2ac) to 4.54ha (11.22ac).
- Lot access would be provided via an internal road network with the exception of 6 lots fronting onto Freeborn Rd. The 6 lots would have direct access to Freeborn Rd. through 3 shared points of access.





Brighton
a community by dream

194 Lots to be released



Brighton
a community by dream

68 Lots to be released

“

Dream Development currently has 4 lots in inventory in developed phases in Brighton. Dream will be releasing 90 lane and semi-detached lots within Phases 4 and 6 in the Brighton neighbourhood in 2019.

The potential for additional lot development in Phase 7 of Brighton is dependent on further occupancies within the currently existing phases within the Neighbourhood. Retail development and the completion of the McOrmond Drive / College Drive interchange in 2019 will contribute positively to market share within Brighton.

”



Brighton
a community by dream

22 Lots to be released

CONTACT

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Kensington

Available Inventory - Phase 2



61 Single-Family Lots

Legend

Available Lots	Residential Care Home
Low Density	Buffer
Low Density Multi Unit	Possible Residential Care Home Site
Low/Med Density Multi Unit	Standrad Lot - Attached Garage
Medium Density Multi Unit	Walkout Basement Lots
Park	Large Lot - Attached Garage
Greenway	Narrow Lot - Rear Lane Access



Available Inventory - Phase 3



91 Single-Family Lots - Accepting offers on groups of 2 lots or more. Call 975-3278 for more information.

Available Multi-Family Inventory

- Parcel Y (RMTN) – 1.85 acres
\$2,030,400
- Parcel W (RMTN) – 5.55 acres
\$4,726,000
- Parcel X (RMTN1) – 4.26 acres
\$3,728,000

See saskatoonland.ca for more information

New Release - Phase 4 - November 2018

- 114 Single-Family Lots
- Prices range from \$102,300 to \$218,300
- Lot sizes range from 9.14 metres to 16.34 metres
- Competitive payment terms: 0% for 18 months



Connect. Relax. Enjoy.

New Release - Phase 3 - Early 2019

- 115 Single-Family Lots
- Prices range from \$111,600 to \$223,800
- Lot sizes range from 9.14 metres to 15.24 metres
- Unobstructed views of the Northeast Swale
- 10 minute commute to North Industrial employment areas
- Water main and hydrant remediation complete

Available Multi-Family Inventory

- Parcel A (RMTN) – 2.87 acres \$2,670,000
- Parcel B (RMTN1) – 1.40 acres \$1,687,000
- Parcel C (RMTN1) – 2.07 acres \$1,967,000

See saskatoonland.ca for more information

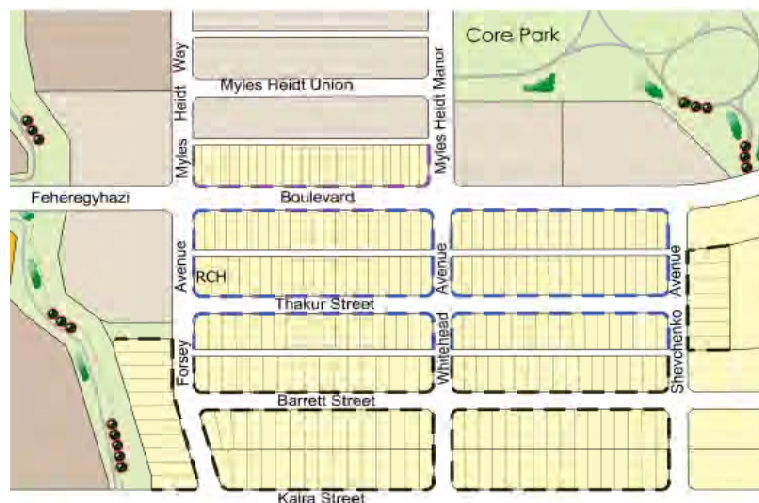


Legend

- | | |
|----------------------------|-------------------------------------|
| Low Density | Buffer |
| Low Density Multi Unit | Possible Residential Care Home Site |
| Low/Med Density Multi Unit | Standard Lot - Attached Garage |
| Medium Density Multi Unit | Laned Lot - R2 |
| Park | Laned Lot - R1B |
| Greenway | Walkout Basement Lot |

New Release - Phase 4 - Early 2019

- Possession date: Dependent on roadway completion. Estimated August 31, 2019
- 261 Single-Family Lots
- Prices range from \$94,100 to \$185,300
- Lot sizes range from 7.62 metres to 15.24 metres





EVERGREEN

New Release - January 2019



Legend

- Available Parcels
- Low Density
- Mixed Use Commercial
- Low/Med Density Multi Unit
- Medium Density Multi Unit
- Commercial District
- Park
- Buffer

Available Institutional Inventory - Accepting Offers

- Parcel HI (M3) - 1.56 acres - \$1,599,000
- Parcel IJ (M3) - 2.34 acres - \$2,398,500
- Parcel JK (M3) - 1.51 acres - \$1,547,750

See saskatoonland.ca for more information

Available Multi-Family Inventory

- Parcel E (RMTN) – 1.06 acres - \$1,268,000
- Parcel N (RMTN) – 1.41 acres - \$1,289,300
- Parcel II (RMTN) – 4.31 acres - \$3,923,000
- Parcel JJ (RMTN) – 3.05 acres - \$2,776,000
- Parcel QQ (RMTN) – 1.71 acres - \$2,084,000
- Parcel VV (RMTN1) – 3.37 acres - \$3,135,000

McOrmond Drive Rendering - Evergreen/Aspen Ridge District Commercial

Conceptual Vision



Available Single-Family Inventory - Accepting Offers

- 102 Johns Road - \$226,600
- 123 Arscott Crescent - \$213,000
- 127 Arscott Crescent - \$224,900
- 131 Arscott Crescent - \$214,100
- 371 Arscott Crescent - \$239,700
- 359 Arscott Crescent - \$241,700
- 355 Arscott Crescent - \$216,400
- 535 Boykowich Crescent - \$225,800
- 543 Boykowich Crescent - \$227,500
- 563 Boykowich Crescent - \$227,500
- 567 Boykowich Crescent - \$227,500
- 571 Boykowich Crescent - \$227,500

“ Saskatoon Land remains cautiously optimistic in our approach to new servicing investments and new serviced lot releases. In an attempt to draw down lot inventory levels and provide improved opportunity for completed new home inventory to absorb, only 239 new serviced lots were released to the market through 2016 to 2018 in our development areas.

With moderate population growth and steady new residential dwelling unit demand predicted for 2019, Saskatoon Land has plans for further lot releases in Aspen Ridge where available single-family inventory levels have been reduced to less than 10 lots. Recent completion of the Chief Mistawasis Bridge and the adjoining roadways will make this northeast neighbourhood an attractive option for new home buyers who commute to the city's largest employment areas in north Saskatoon.

New household growth in this area will also provide attractive investment opportunities geared to providing new retail services and amenities for Evergreen and Aspen Ridge residents. Three new mixed-use commercial parcels are planned for release in 2019 to accommodate this anticipated demand.

New Infill land releases throughout 2019 in River Landing, the North Downtown (25th Street), and Sutherland will provide further opportunities for investors and builders interested in these established areas of the city.







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PARKRIDGE *Extension*



Legend

-  Available Single-Family Lots
-  Available Multi-Family Lots
-  Low Density
-  Medium Density Multi Unit
-  Park
-  Buffer

Parkridge – Accepting Offers

137 Single-Family Lots

Available Multi-Family Inventory

705 Hart Road - \$1,725,000

803 Hard Road - \$2,478,000

See saskatoonland.ca for more information



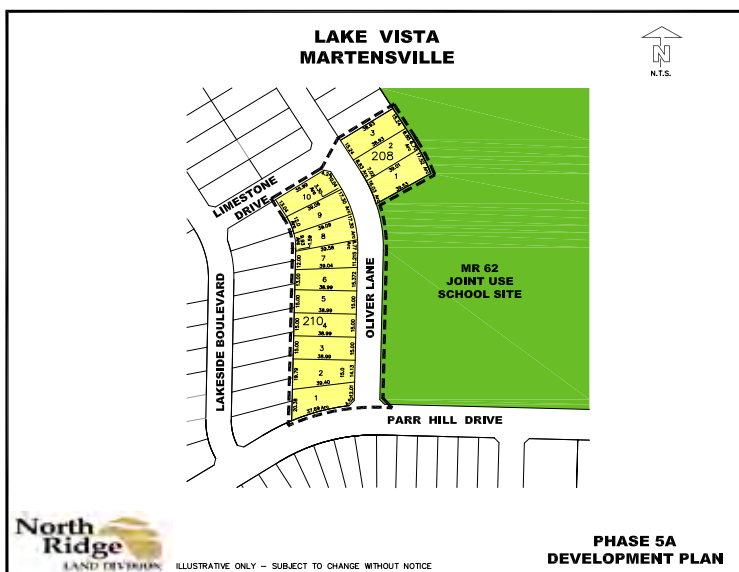
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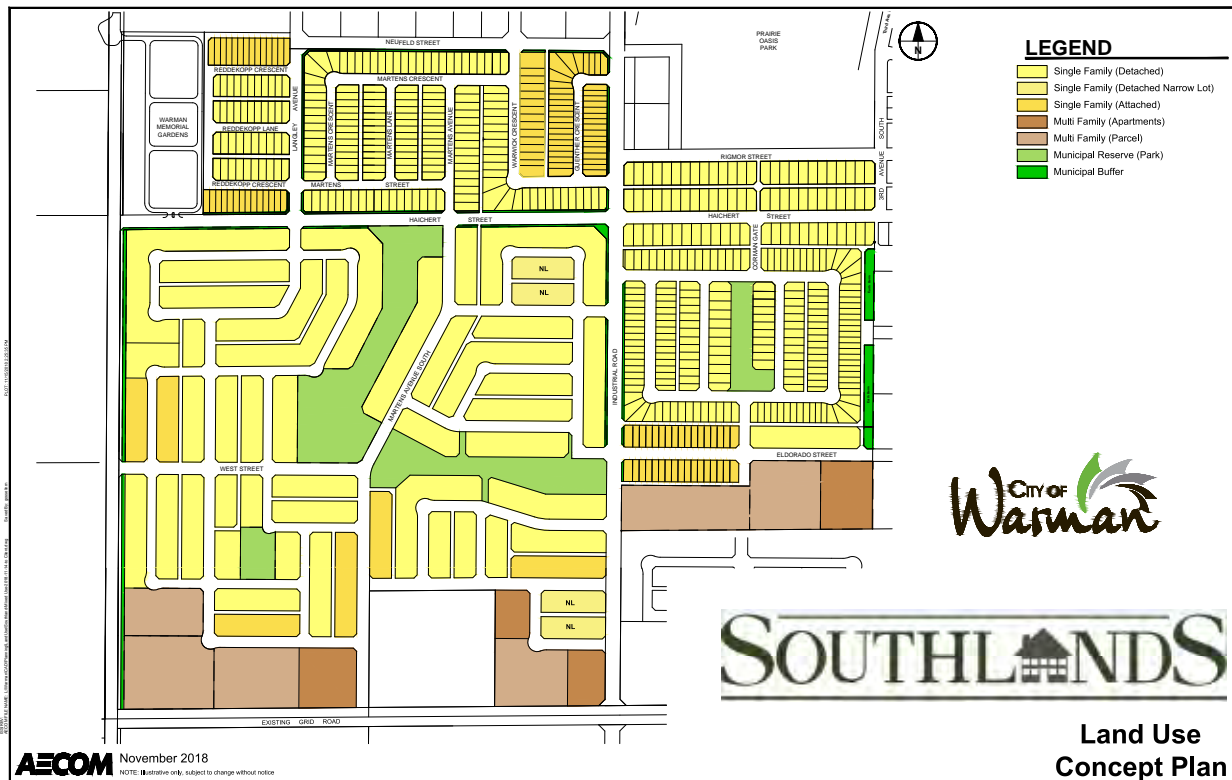
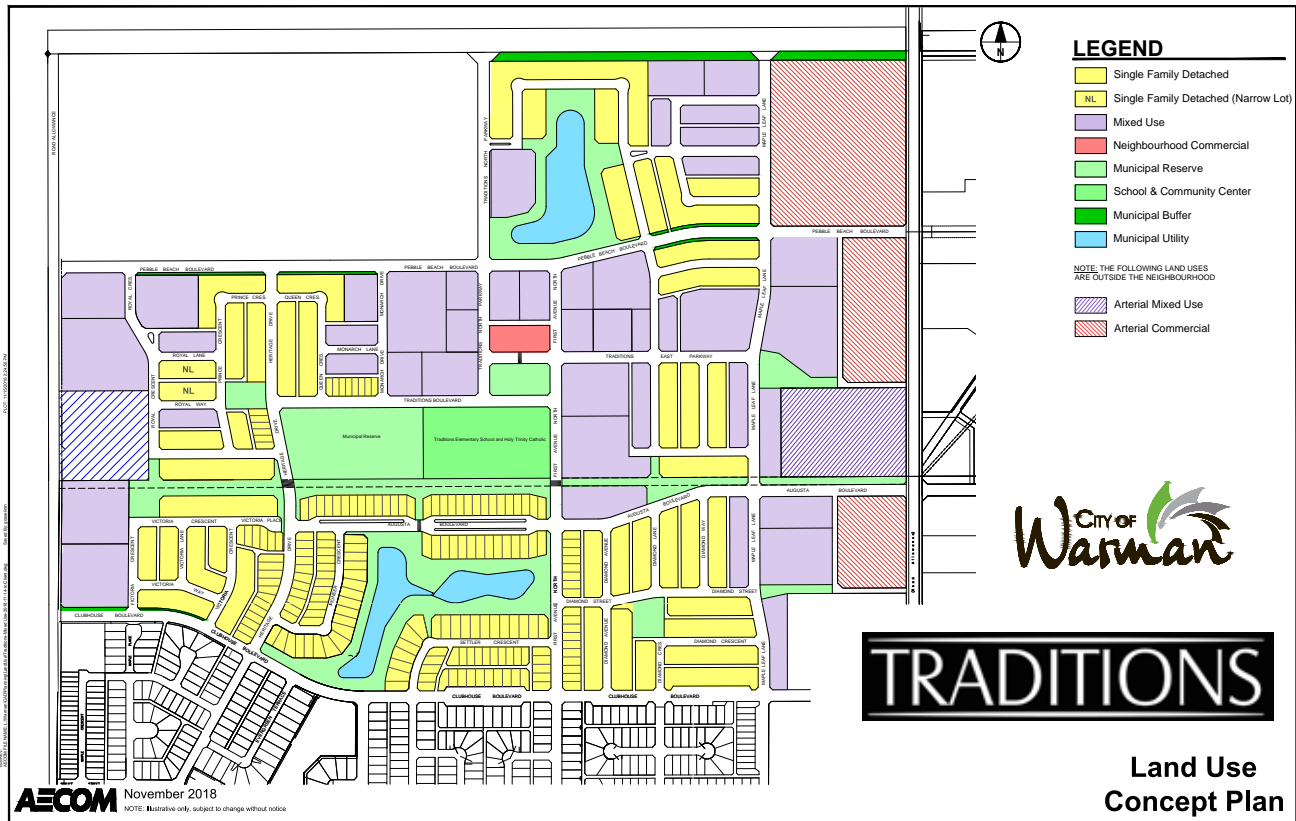


“ At this point of time, we do not have any plans to service any more lots until the existing builder and housing supply is further absorbed in the various communities. We will continue to monitor the market to gauge the potential builder demand into early spring of 2019 and then make a final servicing decision accordingly. ”



Remaining Lake Vista inventory:

Phase 1A	18
Phase 1B	8
Phase 2B	13
Phase 3	12
Phase 4	4
Phase 5A	13





Warman existing land inventory:

Legends 5 & 6	145 Single Family
Traditions 1	63 Single Family One 4.32-acre multi-family site One 2.22-acre multi-family site

Warman new inventory 2019:

Southlands Stage 5	96 Single Family 13 Townhouse lots (Duplex)
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“ KH Developments currently has a wide variety of available lots. Adjacent to the Legends Golf Course we have 15 meter lots starting at \$118,500, ranging up to Golf Course walkouts as wide 20 meters. Traditions also has 15 meter lots starting at \$118,500 up to 18.5 meter walkouts along the Traditions Lake. All lots in Warman either have alley access or they back green space with an included white vinyl fence.

In 2019 we will be opening the 5th stage of our Southlands Development. This development offers greater affordability with lots starting at 10.4 meters wide. Pricing is not finalized yet but is expected to be just over \$100,000 for the 10.4 meter lots.

While we usually restrict lot sales to a closed list of builders, we are currently accepting new builders onto our list.”

CONTACT

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All lots, pricing, dimensions and architectural controls are available at **www.khdevelopments.ca**

**LOEPPKY AVENUE & BITNER PLACE
DALMENY**



ILLUSTRATIVE ONLY - SUBJECT TO CHANGE WITHOUT NOTICE

PHASE 2 DEVELOPMENT PLAN

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TOWN OF DALMENY
LOEPPKY AVENUE



**WESTWOOD VILLAGE
HUMBOLDT**



PHASE 1 DEVELOPMENT PLAN

CLAVET & RM OF CORMAN PARK



Remaining inventory:

Dalmeny - Loeppky	4
Dalmeny - Leoppky/Bitner	19
Humboldt	8
Clavet	16
Prominence Pointe	8

ILLUSTRATIVE ONLY - SUBJECT TO CHANGE WITHOUT NOTICE

PHASE 2 DEVELOPMENT PLAN

R.M. OF CORMAN PARK PROMINENCE POINT



XX APPROXIMATE HOUSE LOCATION

ILLUSTRATIVE ONLY - SUBJECT TO CHANGE WITHOUT NOTICE

Project Location: **637 University Drive**

Project Name: **Escala**

Type: **Concrete Condominium**

Zoning: **RM5 – Zoning by Agreement**

of Stories: **7 above ground, 2 levels of u/g parkade**

of Units: **45**

Current Status: **Design/Presales**

Projected Start: **March 2019**



CONTACT

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INFILL DEVELOPMENT



NORTH PRAIRIE
DEVELOPMENTS LTD.

Project Location: **1010 College Drive**
Project Name: **TBD**
Type: **Residential Condominium**
Zoning: **By Agreement**
of Stories: **12**
of Units: **171**
Current Status: **Going through rezoning agreement with the City of Saskatoon; Still requires council approval.**
Projected Start: **TBD**



SITE LOCATION
1010 COLLEGE DRIVE



CONTACT

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2019 Infill Land Releases

River Landing Phase II



Former Transit Sites - South Caswell Hill



25th Street Extension - North Downtown

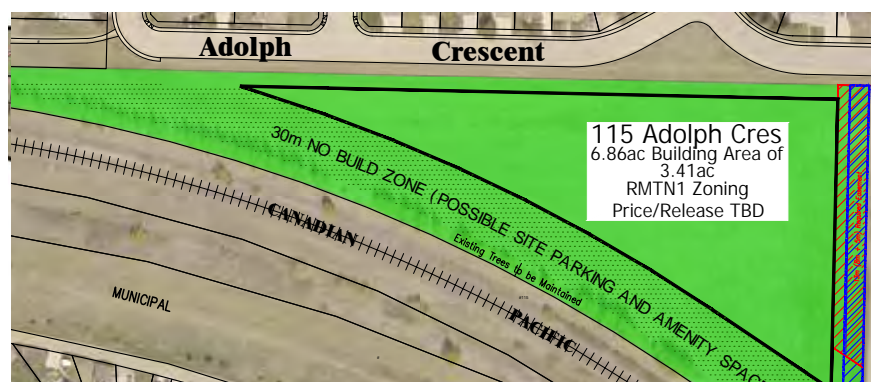


Additional Infill Opportunities

- 1215 Dundonald Avenue - Montgomery
- 802A & 802B Avenue P North - Mount Royal
- 343 Avenue R South - Pleasant Hill

See saskatoonland.ca for more information

115 Adolph Crescent - Sutherland



INFILL DEVELOPMENT



URBAN CAPITAL



Project Location: **604-610 Broadway Avenue**

Project Name: **TBD**

Type: **Mixed Use – one level retail, one level office, 15 levels residential, 3 u/g parking**

Zoning: **Zoning by agreement – in progress**

of Stories: **17**

of Units: **112**

Current Status: **Currently working through rezoning application with City of Saskatoon.**

Projected Start: **TBD**



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Saskatoon & Region
Home Builders'
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