



2020 Growth & Development

SASKATOON & REGION HOME BUILDERS' ASSOCIATION

DEVELOPMENT MARKET OUTLOOK REPORT

Produced By
The Saskatoon & Region Home Builders' Association

Dec 3, 2019

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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 and made it available electronically so attendees can easily share it with their colleagues. 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.

SUMMARY

Market conditions and government policies continue to have a dampening effect on new home construction in Saskatoon & Region. While there will be some lots released by developers in 2020, the amount will be modest compared to recent years. However, many have inventory ready to be serviced and released should they need to react to an amelioration in market conditions.

REPORT FIGURES

Figure 1: Single-Family Builder and Developer Inventory Levels, 2011 to July 1, 2019

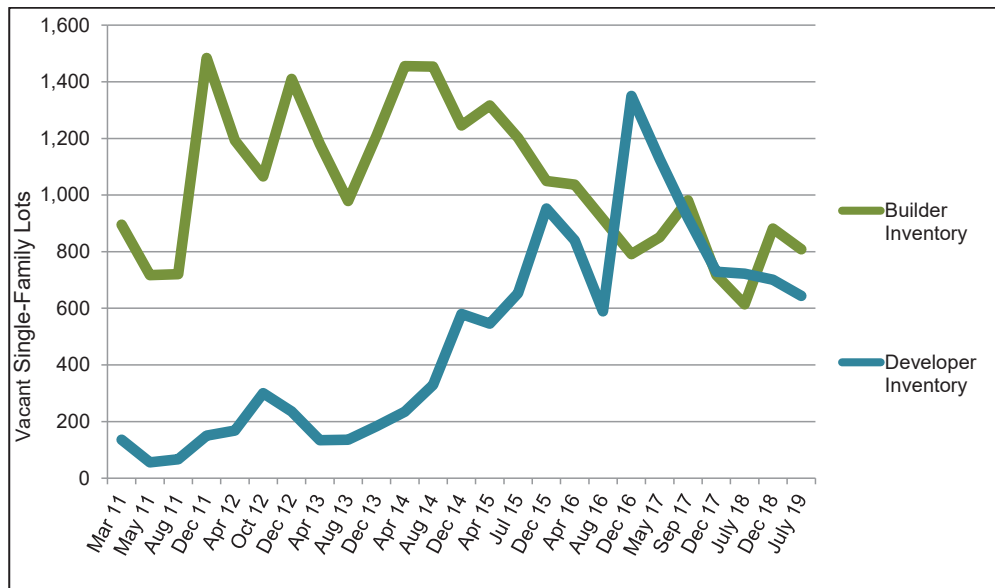
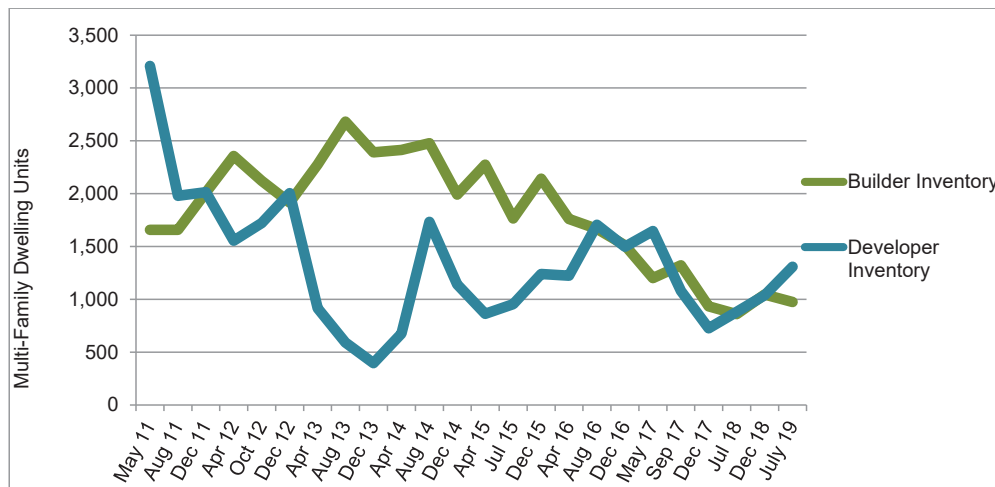


Figure 2: Multi-Family Dwelling-Unit Builder and Developer Inventory Levels, 2011 to July 1, 2019



SUMMARY OF LOT INVENTORIES

	Lots In Inventory		To Be Released In 2020	
	Single Family	RMTN	Single Family	RMTN
Saskatoon				
Arbutus (Rosewood)	30	-	95	4
Boychuck (Rosewood)	58	-	28	-
Dream (Brighton)	46	-	-	-
Saskatoon Land (Parkridge)	138	-	-	-
Saskatoon Land (Kensington)	207	4	-	-
Saskatoon Land (Aspen Ridge)	179	3	37	-
Saskatoon Land (Evergreen)	8	8	-	-
Total	666	15	160	4
RM of Corman Park				
North Ridge Developments	7	-	-	-
Warman				
KH Developments	273	-	-	-
Martensville				
North Ridge Developments	62	-	-	-
Dalmeny, Clavet, Humboldt				
North Ridge Developments	44	-	-	-

As population growth rates have moderated in recent years, new neighbourhood build-out time frames are anticipated to increase up to a 20-year time frame, or longer.

MARKET ABSORPTION (NEW NEIGHBOURHOODS)

Neighbourhood	OULD (to date)	MUD (to date)	Total Est. OUD	Total Est. MUD	Build-out % OUD	Build-out % MUD	Overall Build-out %	Est. Full Build-out
Aspen Ridge	242	0	2,177	2,464	11.1%	0.0%	5.2%	2040
Blairmore SC	0	787	0	860	0.00%	91.5%	91.5%	2022
Brighton	521	287	2,903	2,498	17.9%	11.5%	15.0%	2030
Kensington	760	383	1,708	1,741	44.5%	22.0%	33.1%	2035
Evergreen	1,748	1,544	1,753	2,982	99.7%	51.8%	69.5%	2025
Rosewood	1,552	515	2,731	1,532	56.8%	33.6%	48.5%	2033
Stonebridge	2,643	1,742	2,655	1,815	99.5%	96.0%	98.1%	2020

Source: City of Saskatoon Building Standards Division, Monthly Housing Reports

While still moving forward with some caution, our data is showing an uptick in sales in our Rosewood area compared to other areas of the City. With limited inventory we are moving in the direction of increasing the servicing of more lots to allow for an increased demand in the Rosewood Meadows market. Please contact us for upcoming lot and parcel availability.

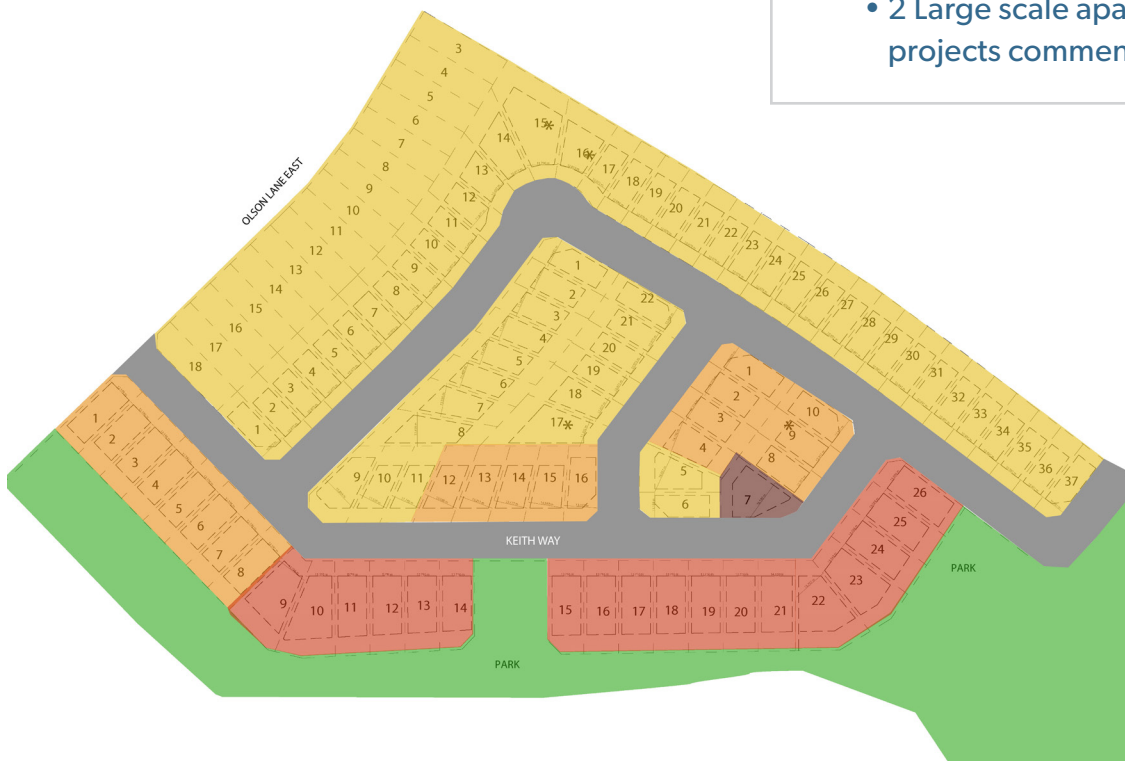
Serviced in 2019: 98 SFD

Lots + 1 RMTN site

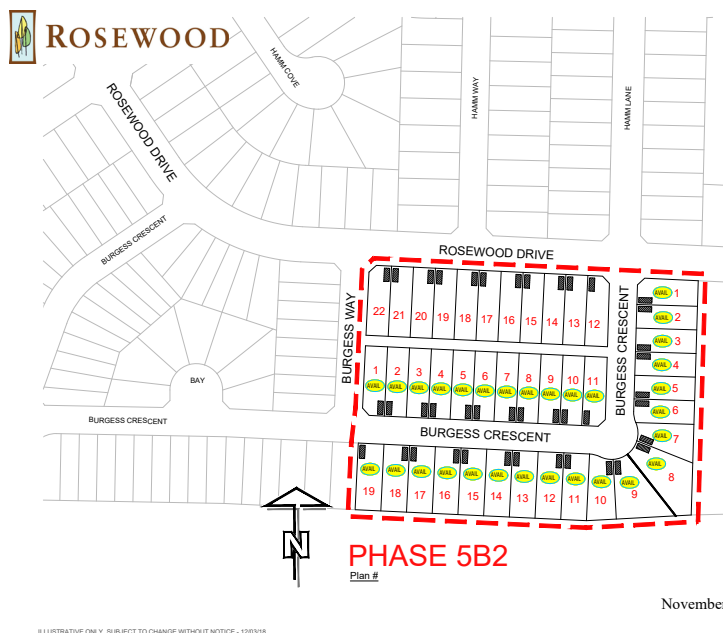
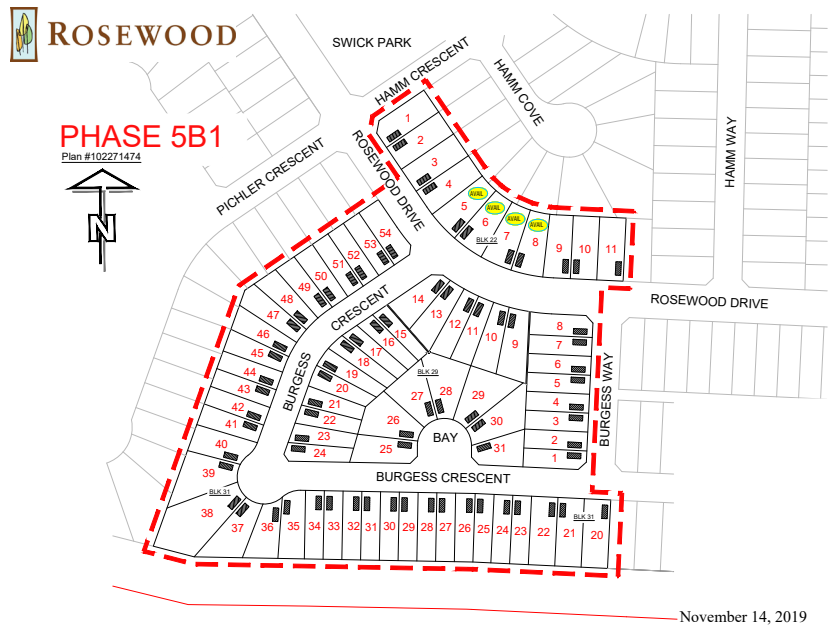
Lot Servicing 2020: 95 SFD Lots,
4 RMTN Parcels (Availability)

2019 Highlights:

- Commercial connector road 95% complete
- Glenn Penner Park opening
- Olson Lane 90% complete (opening spring 2020)
- 2 Large scale apartment projects commencing



Residential land & lot development was again a challenge for Boychuk in 2019. Mortgage stress test rules and PST charges continue to affect the homebuilding industry. We brought out one new phase in Rosewood, consisting of 41 lots, with 11 sold to date. Underground servicing began on a 28 lot phase to be released in 2020, that will feature some walk-out park-backing lots. Engineering and design is ongoing for future phases depending on market uptake, and we are ready to bring on an additional 160 lots if required. Boychuk currently has 58 lots for builders to purchase, to go along with 19 of our own lots.

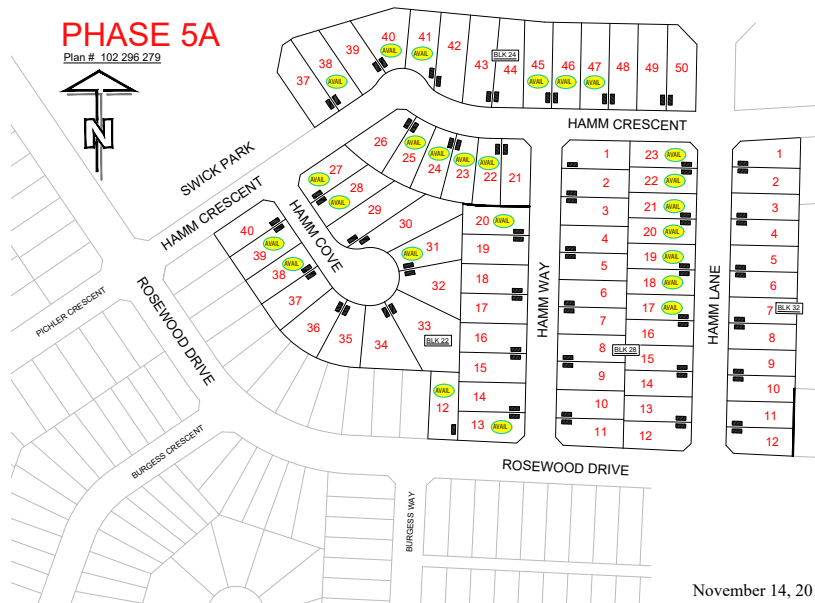




ROSEWOOD

PHASE 5A

Plan # 102 296 279

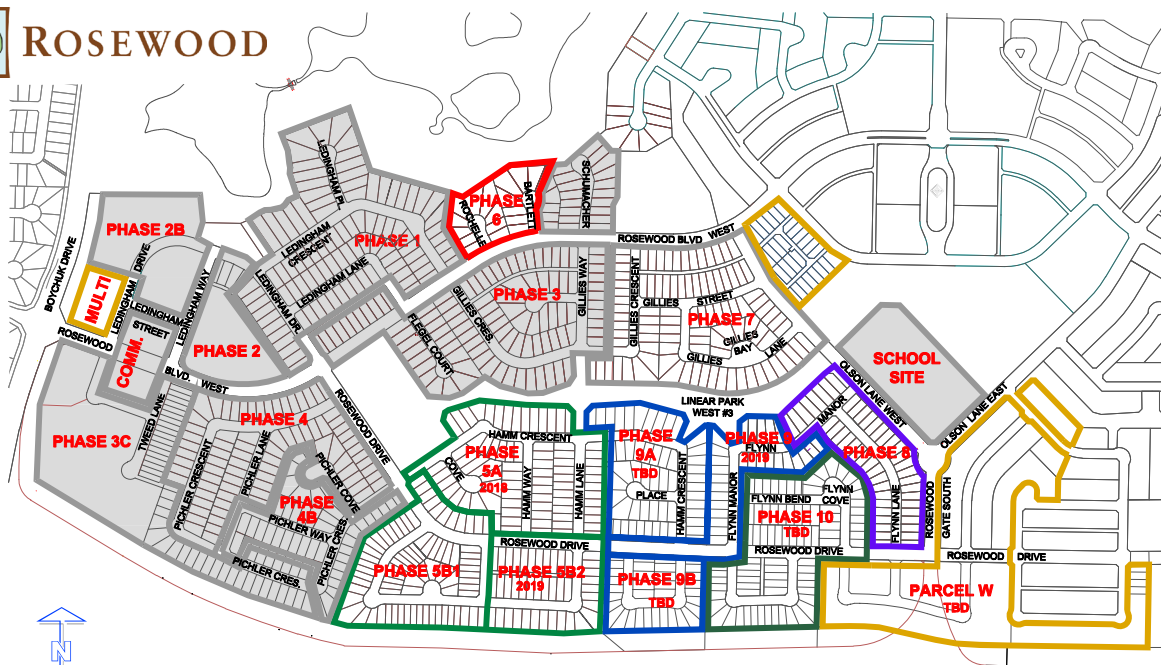


November 14, 2019

ILLUSTRATIVE ONLY. SUBJECT TO CHANGE WITHOUT NOTICE - 12/03/18



ROSEWOOD



ILLUSTRATIVE ONLY. SUBJECT
TO CHANGE WITHOUT NOTICE

BOYCHUK
INVESTMENTS LTD.

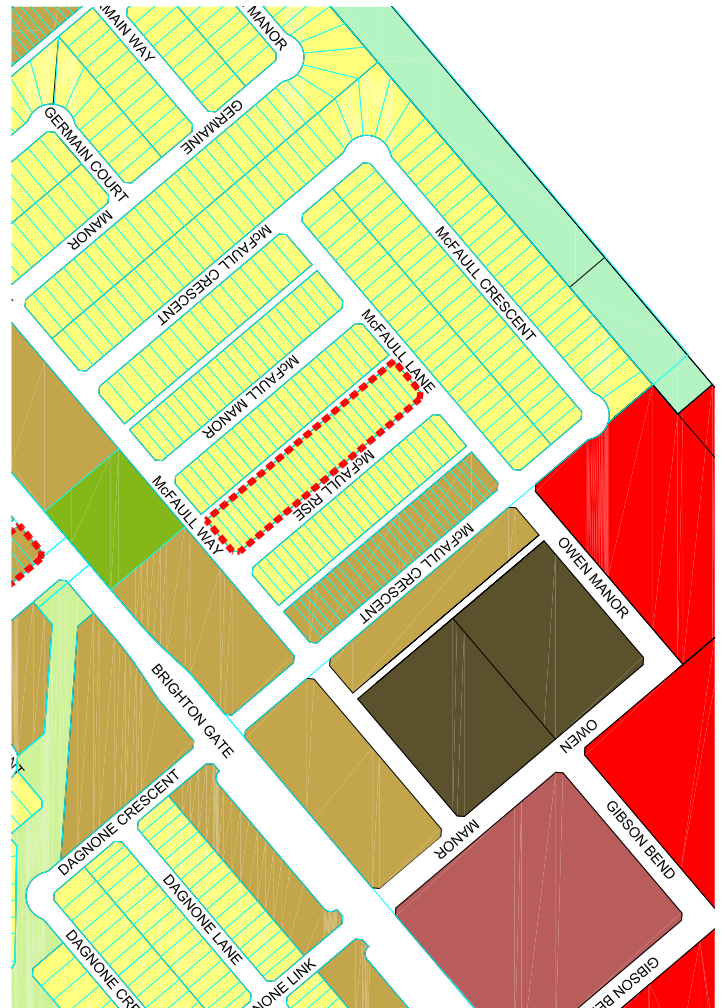
Contact Info: Ron Olson -General Manager | 306.374.3939 | boychukconst@sasktel.net

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 4.5ha (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.



- Phase 4: 22 lots
- Phase 6: 24 lots





Available Inventory - Accepting Offers

In a challenging market for new home building, Saskatoon Land is committed to ensuring competitive opportunities are available in all of our communities. In 2020, Saskatoon Land will focus on a number of initiatives aimed at drawing down lot inventory and continuing to promote our developments. These include a renewed marketing campaign for the Kensington and Parkridge neighbourhoods, as well as a new co-marketing program for new multi-family projects in our communities; a continuation of the Front Driveway and Landscaping Incentive Program, which can provide up to \$8,000 in cash rebates; and potential price adjustments on select inventory.



- 138 Single-Family Lots
- Competitive payment terms: 0% for 18 months
- Up to \$8000 in front driveway and landscaping incentives
- Walking distance to amenities in Blairmore Suburban Centre and the Shaw Centre
- Price adjustments coming in 2020*

*Subject to consideration and approval by SPC on Finance





Available Inventory - Phase 2



- 89 Single-Family Lots available
- Lot sizes range from 9.90 metres to 15.99 metres
- Competitive payment terms: 0% for 18 months
- Up to \$8000 in front driveway and landscaping incentives
- Price adjustments coming in 2020*



Available Inventory - Phase 3



- 53 Single-Family Lots available
- Lot sizes range from 11.96 metres to 17.03 metres
- Competitive payment terms: 0% for 18 months
- Up to \$8000 in front driveway and landscaping incentives
- Price adjustments coming in 2020*

*Subject to consideration and approval by SPC on Finance

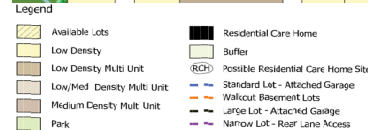


Available Inventory - Phase 4



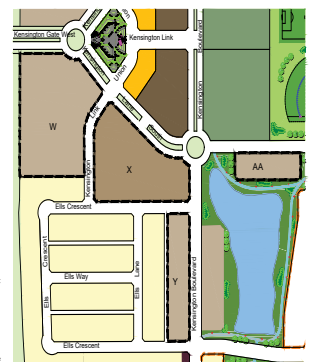
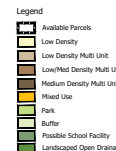
- 65 Single-Family Lots available
- Prices range from \$112,300 to \$210,600
- Lot sizes range from 9.14 metres to 16.96 metres
- Competitive payment terms: 0% for 18 months
- Up to \$8000 in front driveway and landscaping incentives
- Price adjustments coming in 2020*

*Subject to consideration and approval by SPC on Finance



Available Multi-Family Inventory - Accepting Offers

- [Parcel AA \(RMTN\) - 1.27 acres - \\$1,476,000](#)
- [Parcel W \(RMTN\) - 5.55 acres - \\$4,726,000](#)
- [Parcel X \(RMTN1\) - 4.26 acres - \\$3,728,000](#)
- [Parcel Y \(RMTN\) - 1.85 acres - \\$2,030,400](#)





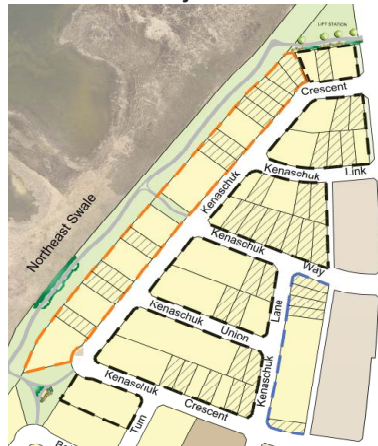
In addition, Saskatoon Land will be proposing a new presale lot allocation process that will be piloted in the Aspen Ridge and Brighton neighbourhoods. This process is geared toward large-volume purchases and allows qualifying purchasers to acquire full blocks, with lots subdivided to desired home models.



Connect. Relax. Enjoy.



Available Inventory - Phase 3

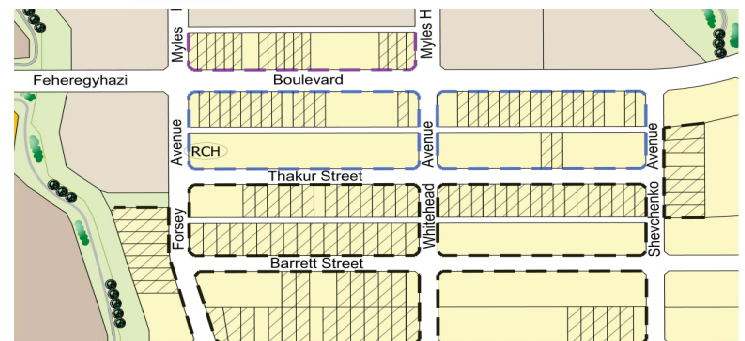


- 42 Single-Family Lots available
- Prices range from \$126,300 to \$221,900
- Lot sizes range from 9.90 metres to 16.51 metres
- Competitive payment terms: 0% for 18 month*
- Up to \$8000 in front driveway and landscaping incentives
- 10 minute commute to North Industrial employment areas
- Unobstructive views of the Northeast Swale and the best sunsets in the city.
- Adjacent to the Northeast Swale Greenway - the 2019 Premier's Award of Excellence in Design winner in Landscape Architecture

*Subject to consideration and approval by SPC on Finance



Connect. Relax. Enjoy.



Available Inventory - Phase 4

- 137 Single-Family Lots - 37 lots on the south side of Thakur Street to be released in 2020 with new R1A zoning
- Prices range from \$112,900 to \$196,500
- Lot sizes range from 9.14 metres to 17.69 metres
- Competitive payment terms: 0% for 18 months*
- Up to \$8000 in front driveway and landscaping incentives

*Subject to consideration and approval by SPC on Finance

Available Multi-Family Inventory - Accepting Offers

- [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](#)





New household growth in our Evergreen and Aspen Ridge neighbourhoods has provided attractive investment opportunities for retail services and amenities. New commercial is development is planned for 2020 with the development of Evergreen Crossing along McOrmond Drive, leading to the Chief Mistawasis Bridge.

EVERGREEN

Commercial District

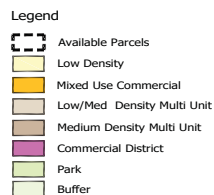


Available Multi-Family Inventory - Accepting Offers

- 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
- Parcel SS (RMTN1) – 13.15 acres - \$11,375,000
- Parcel RR (RMTN1) – 3.24 acres - \$2,949,300

Available Institutional & Commercial 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
- Parcel BC (B4MX) – 2.27 acres - \$2,307,000



EVERGREEN

Evergreen Commercial Development (McOrmond Drive & Baltzan Boulevard) - Evergreen Crossing (Coming 2020)



McOrmond Drive Conceptual Rendering - Evergreen/Aspen Ridge Commercial District



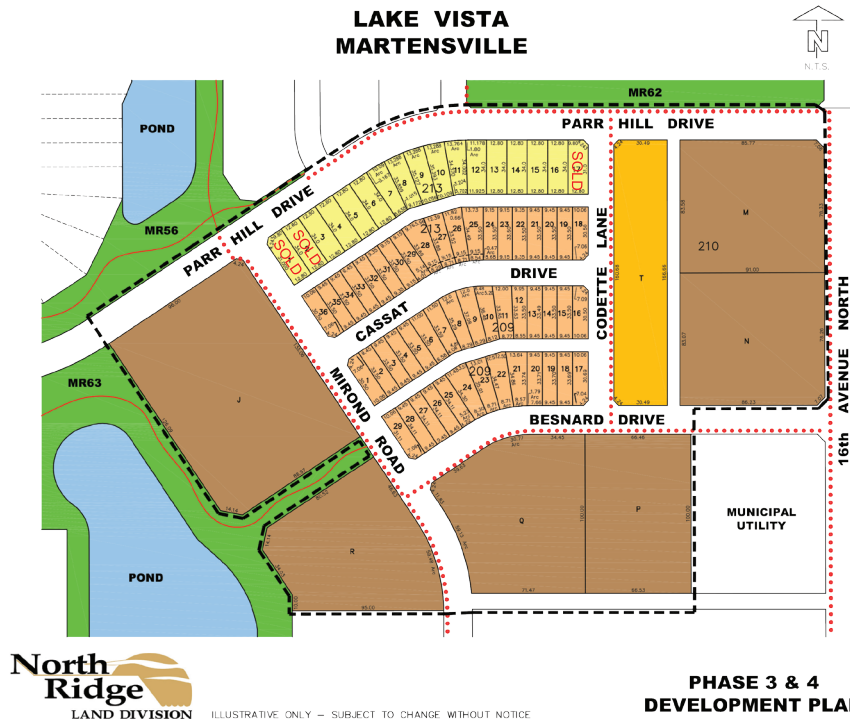
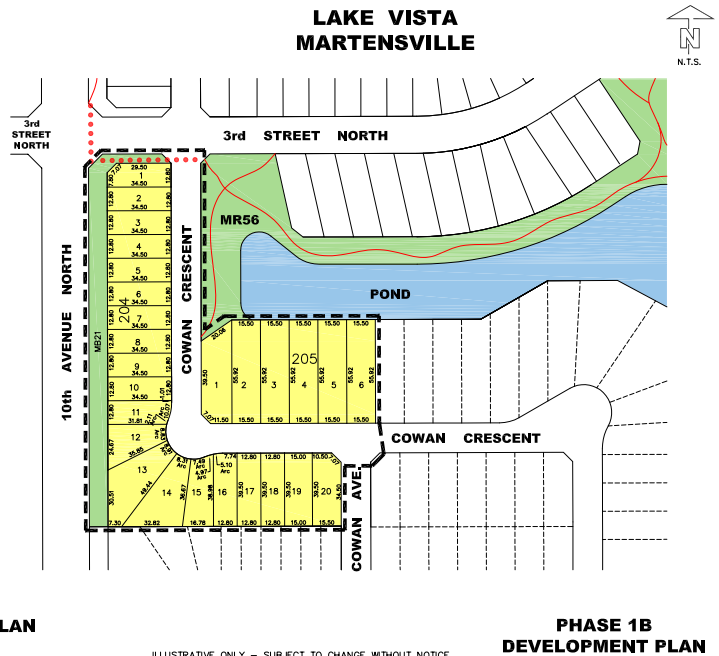
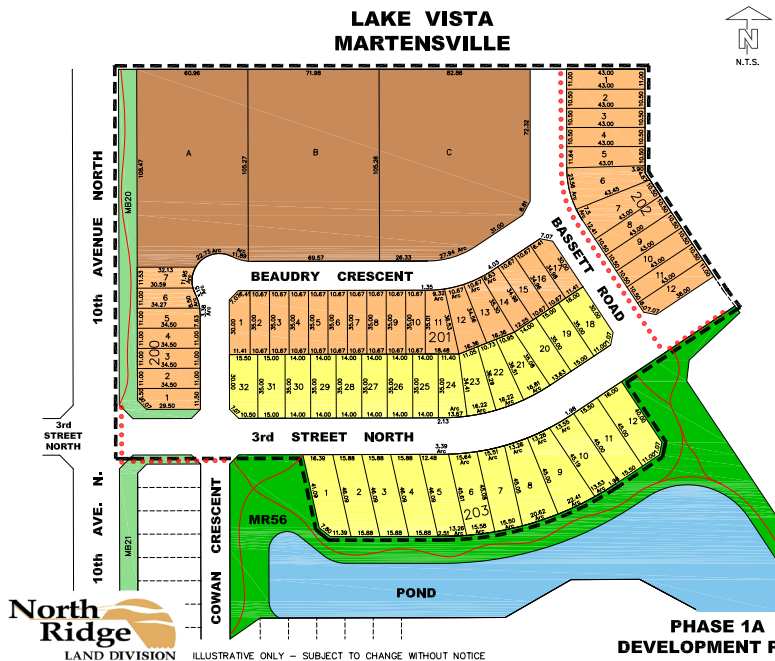
Available Single-Family Inventory - Accepting Offers

- 102 Johns Road - \$226,600
 - 123 Arscott Crescent - \$213,000
 - 127 Arscott Crescent - \$224,900
 - 131 Arscott Crescent - \$214,100
 - 535 Boykovich Crescent - \$225,800
 - 543 Boykovich Crescent - \$227,500
 - 563 Boykovich Crescent - \$227,500
 - 571 Boykovich Crescent - \$227,500
- Competitive payment terms: proposed 0% for 18 months

GREENFIELD DEVELOPMENTS MARTENSVILLE

North Ridge

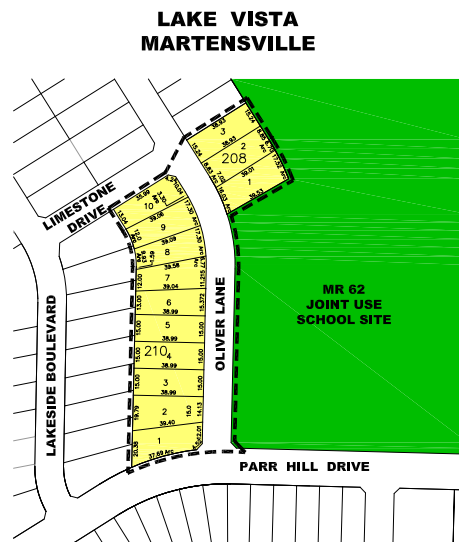
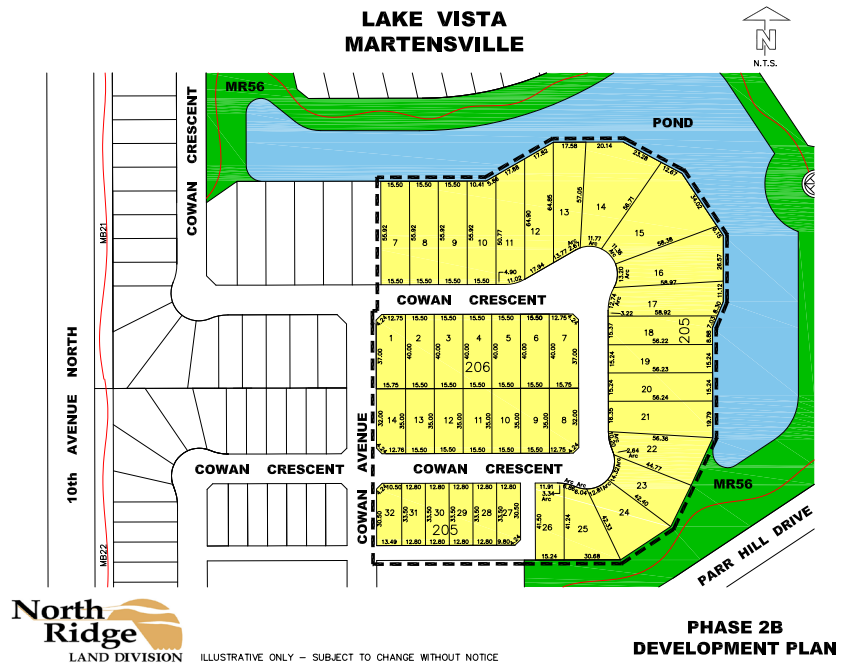
DEVELOPMENT CORPORATION



Contact Info: Darryl Altman - Vice President of Production | 306.986.3469 | daltman@northandridge.sk.ca

Existing inventory:

Development	Lots
• Lake Vista – Phase 1A	17
• Lake Vista – Phase 1B	7
• Lake Vista – Phase 2A	Sold Out
• Lake Vista – Phase 2B	13
• Lake Vista – Phase 3	12
• Lake Vista – Phase 4	Sold Out
• Lake Vista – Phase 5A	13

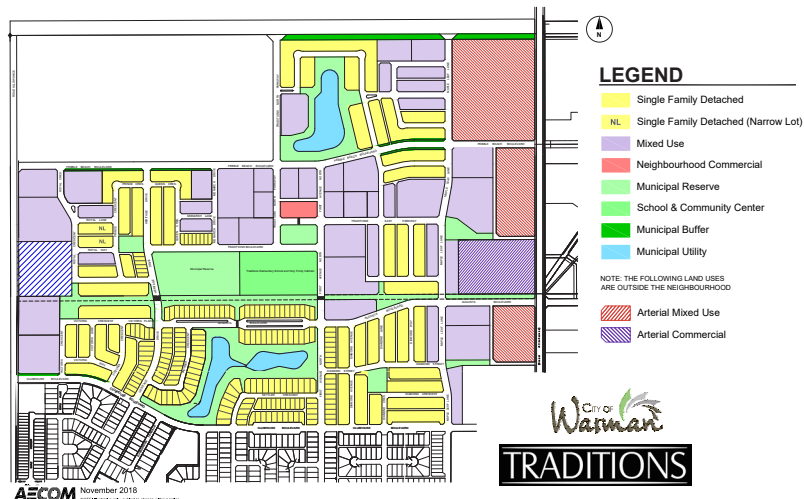
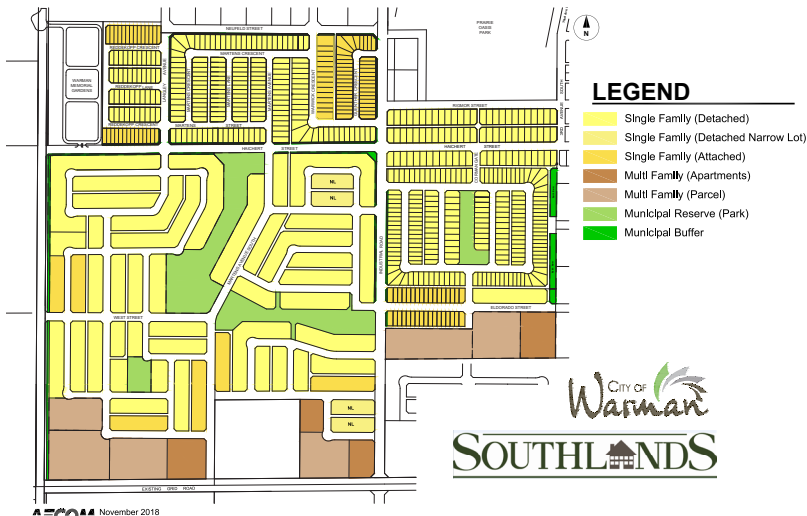


KH Developments currently has a wide variety of available lots for purchase in our 3 residential subdivisions in the City of Warman. The Legends subdivision adjacent to the Legends Golf Course still has 15m product available starting at \$118,500, ranging up to walk out lots backing the golf course as large as 20m.

Traditions has 15.24m product available starting at \$120,396. We also have walkout lot product that backs onto traditions lake starting at \$162,816. All our lot product in both Legends and Traditions have either alley access or back green space. Lots backing the green space include white picket fence. Both Legends and Traditions have a \$5,000 driveway discount available.

The 5th stage of our Southlands development is currently available for purchase. The Southlands development offers greater affordability with 10.4m lots as low as \$97,000.

Builders looking for more information feel free to call to discuss builder lots terms, discounts, and general lot information.

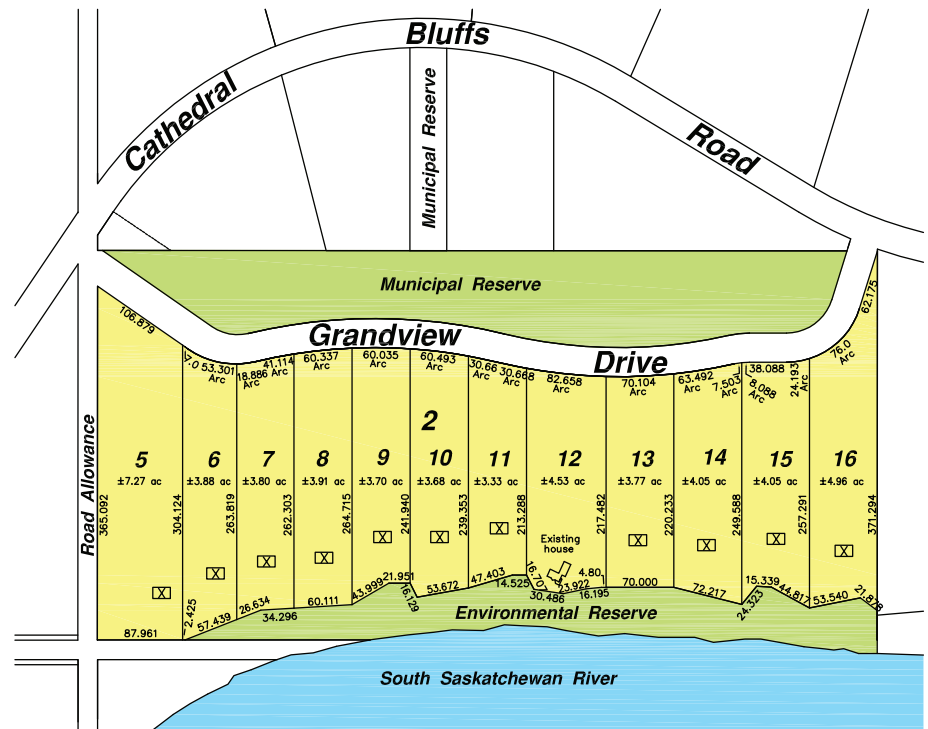


Existing inventory:

Development	Lots
• Prominence Pointe	7

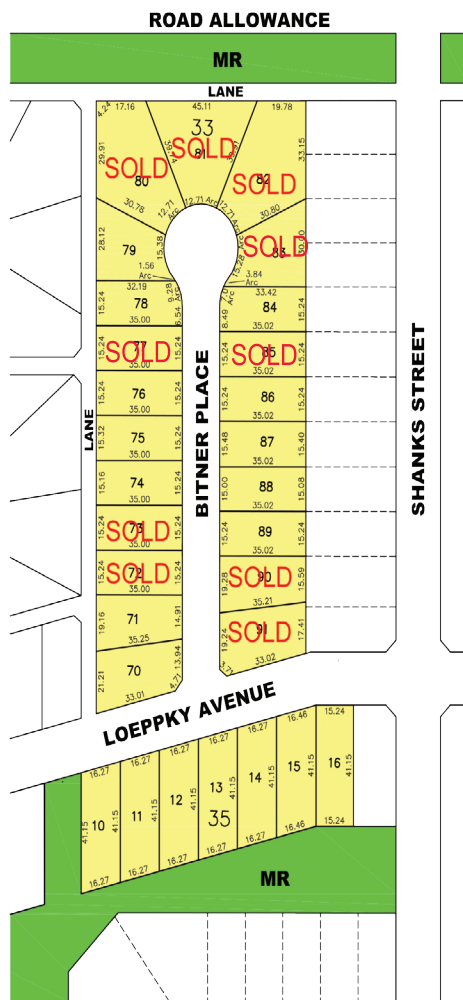
**R.M. OF CORMAN PARK
PROMINENCE POINTE**

"We continue to work through our existing lot inventory in the various development communities. Monitoring of the overall market is ongoing, such that we will be in a position to release additional lots when required. Currently, we have no plans to release additional lots in 2020 but are ready should indicators change."



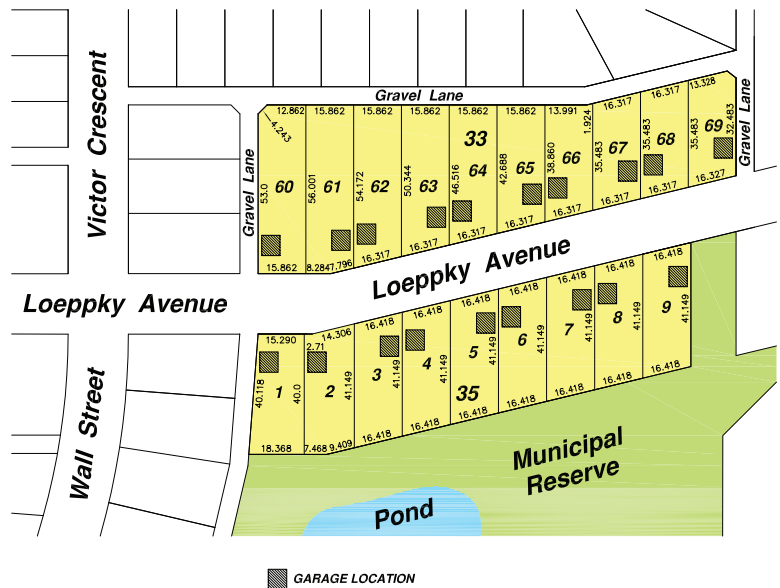
☒ APPROXIMATE HOUSE LOCATION

LOEPPKY AVENUE & BITNER PLACE DALMENY



ILLUSTRATIVE ONLY – SUBJECT TO CHANGE WITHOUT NOTICE

TOWN OF DALMENY LOEPPKY AVENUE



North
Ridge
LAND DIVISION

(306) 242-2434
northridgeland.com

Existing inventory:

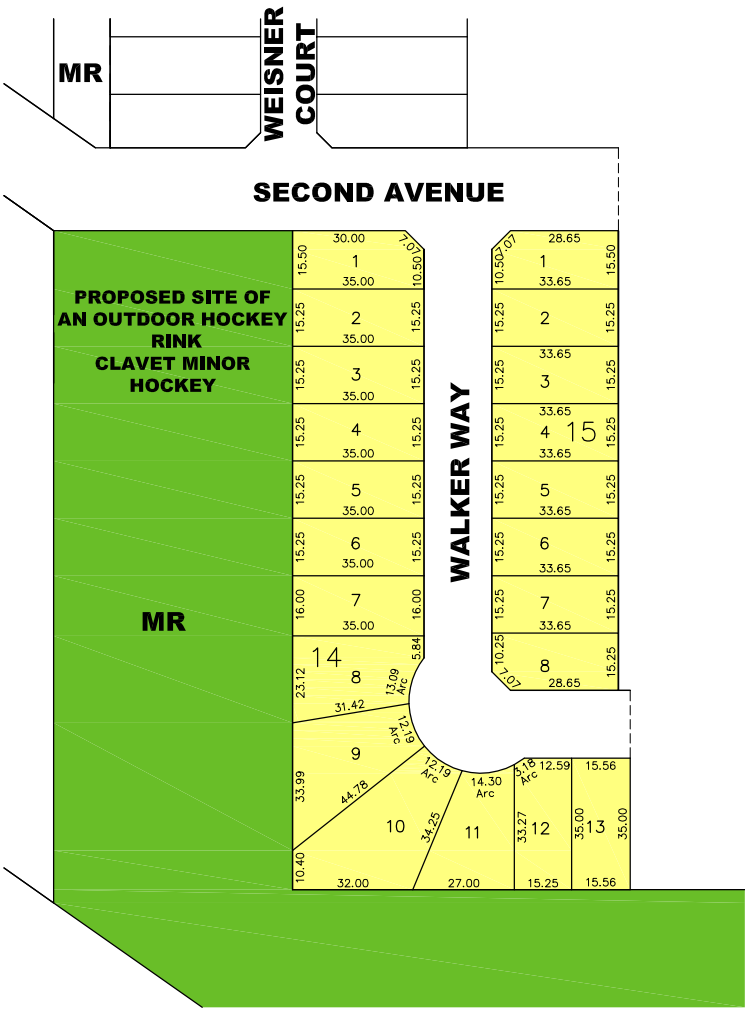
Development	Lots
• Dalmeny - Leoppky	4
• Dalmeny – Loeppky/Bitner	17

PHASE 2 DEVELOPMENT PLAN

Existing inventory:

Development	Lots
• Clavet	15

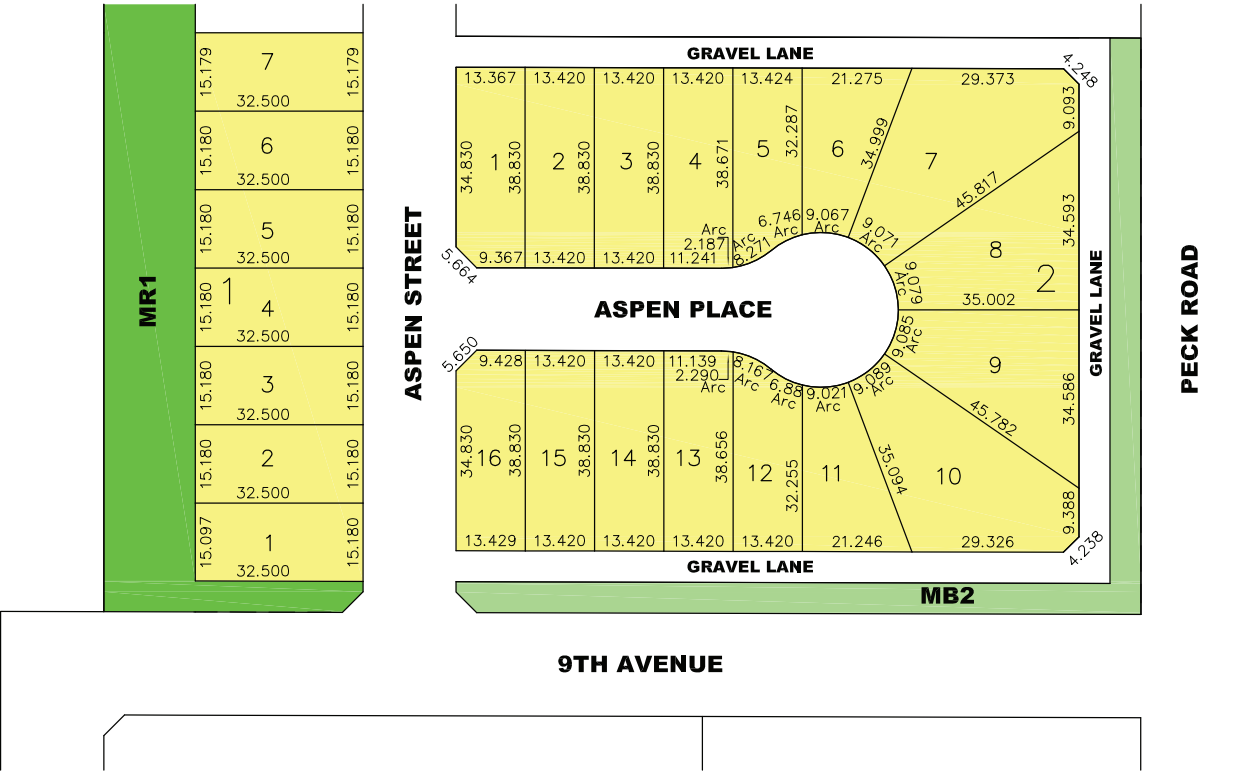
**WALKER WAY
CLAVET**



Existing inventory:

Development	Lots
• Humboldt	8

**WESTWOOD VILLAGE
HUMBOLDT**



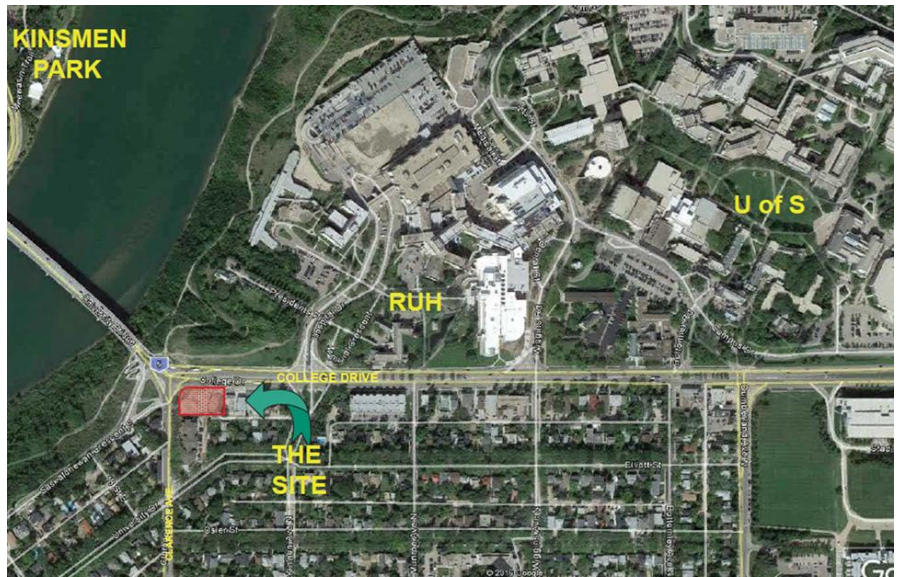
- Project Location: 637 University Drive
- Project Name: Escala
- Type: Concrete Condominium
- Zoning: RM5 – Zoning by Agreement

- # of Stories: 7
- # of Units: 45
- Current Status: Under Construction
- Projected Completion: December 2020





- Project Location: 1010 College Drive
- Project Name: TBD
- Type: Residential Condominium
- Zoning: M3 by Agreement
- # of Stories: 12
- # of Units: 171
- Current Status: Rezoning approved, working on final drawings
- Project Start: TBD



SITE LOCATION
1010 COLLEGE DRIVE





Infill Opportunities



Former Transit Sites - South Caswell Hill



321 Avenue C North

- Sale pending - under negotiation
- Uses to be in accordance with South Caswell Concept Plan

230/232/240 Avenue C North

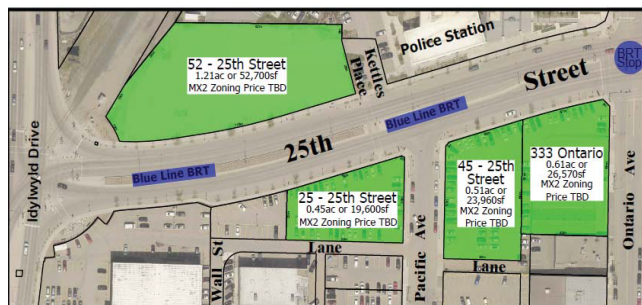
- Site area: 0.68ac or 29,809sf
- Price and release date to be determined
- Uses to be in accordance with South Caswell Concept Plan

301 24th Street West

- Site area: 2.40ac or 104,558sf
- Building area: 80,606sf or 7488m
- Price and release date to be determined
- Uses to be in accordance with South Caswell Concept Plan

With a renewed focus on infill and downtown development, Saskatoon Land will continue to explore the provision of new growth opportunities consistent with the City of Saskatoon's Growth Plan.

25th Street Extension



25 - 25th Street

- Site area: 0.45 acres or 19,600sf
- Zoning: MX2

45 - 25th Street

- Site area: 0.45 acres or 19,600sf
- Zoning: MX2

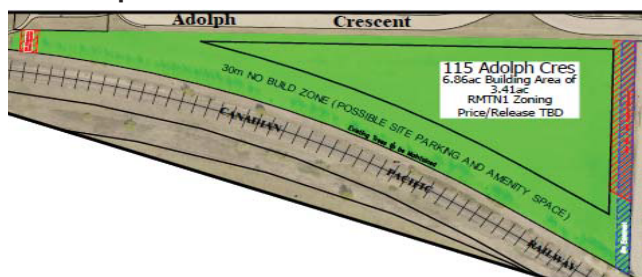
52 - 25th Street

- Site area: 0.45 acres or 19,600sf
- Zoning: MX2

333 Ontario Avenue

- Site area: 0.61ac or 26,570sf
- Zoning: MX2

115 Adolph Crescent - Sutherland



115 Adolph Crescent

- Site area: 6.86 acres
- Building area: 3.41 acres
- Zoning: RMTN1
- Price and release date TBD
- Partnership with the University of Saskatchewan

Additional Infill Opportunities

- [1215 Dundonald Avenue - Montgomery](#)
- Price recently adjusted

- Project Location: 604-610 Broadway Ave
- Project Name: Highpoint
- Type: Mixed Use – One level retail, one level office, 15 levels residential
- Zoning: B5B by Agreement
- # of Stories: 17
- # of Units: 112
- Current Status: Rezoning approved, currently in pre-sales
- Project Start: TBD



As population shifts from Rural to Urban, the pressure for people to “do” more with less increases. 880 Broadway will be addressing that need by providing greater housing variety for different lifestyles. A place where people live, work and play, providing a walkable environment with quick access to the City’s downtown. Suites will offer brilliant views of Broadway and the Nutana Neighbourhood. Amenities will include a roof top patio, resident lounge and games room on the top floor for residents to socialise and relax. A business’s livelihood depends on the volume of visitors it can draw. 880 Broadway boasts of 31,806.28sqft leasable commercial spaces on the ground and the second floor. This will provide businesses the opportunity to be located in the high foot traffic area of Broadway, so taking advantage of the increased visibility for brand strengthening. The commercial spaces will be made available by the end of 2020.



- Project Location: 880 Broadway Avenue
- Project Name: 880 Broadway
- Type: Mixed use – 2 floors commercial, 8 floors Residential and 3 levels Underground parking.
- Zoning: B5B
- # Of Storeys: 10
- # Of Units: 68 Residential; 31,806.28 sqft Commercial
- Current Status: Under Construction
- Projected Completion: Commercial completion December 2020. Full completion Summer 2021



2020 Growth & Development

SASKATOON & REGION HOME BUILDERS' ASSOCIATION