



CITY POLICY

POLICY NUMBER: C511

REFERENCE:

City Council 13 July 2004
C410 City Council 1985

ADOPTED BY:

City Council 13 July 2005

SUPERSEDES:

C410 – repealed 22 June 1999
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PREPARED BY: Asset Management and Public Works

DATE: 22 June 2004

TITLE: Land Development Policy

Policy Statement:

1. Administration will maintain an inventory of residential and industrial development land sufficient to enable the City to maintain existing revenues from its development activities over a ten-year Forecast period (the Long Range Financial Plan).
2. The Land Enterprise will be operated as a self-sustaining Enterprise.
3. Land development activities carried out by Administration (acquisition, servicing, marketing, and disposal) will be based primarily upon financial return on investment.
4. Strategic advantages to the City will be considered when acquiring and servicing land (i.e. optimizing use of existing infrastructure, facilitating Corporate initiatives, aiding orderly development, completing neighbourhoods, securing land for long term potential civic need, and adding value to existing City land holdings).
5. The development of industrial land will be carried out in accordance with the objectives of the Industrial Land Strategy, and in particular on the basis of ensuring a three year supply of serviced industrial land.
6. The primary target of residential lot development is intended for affordable housing (target market to reflect lot prices that are 10% or more below the average city of Edmonton lot prices as determined by CMHC statistics).
7. The City's development of residential lots will not exceed 10% of the total single family residential lot development in the Edmonton region.
8. A minimum of 50% of all Single Detached Residential Lots developed by the City be made available for sale to individuals and small builders.
9. Outcomes of the Land Development Policy will be reported annually through the budget process.

The purpose of this policy is to:

1. Through its land development program, the City will be able to actively promote initiatives in evolving areas of sustainability, revitalization, and urban form. The Fort Road Revitalization Plan is perhaps the most visible example of the use of bridge financing from the Land Enterprise to stimulate redevelopment. The success of the Fort Road Project could conceivably lead to additional redevelopment initiatives, including additional transit-oriented development proposals.
2. Ensuring an ongoing supply of lot availability to the general public and independent small builders will continue through the City's commitment to make 50% of all single family lots available to the public before being offered to the City's partners in the home building industry.
3. Providing opportunities for affordable and/or innovative housing remains a priority for the City. Ongoing dialogue with the Housing Services Section of Community Services, the Non-Profit Housing Corporation and numerous other Affordable Housing agencies is a part of everyday business. Over the past two years, the City has sold property for affordable housing developments for Wings, Habitat for Humanity, Communitas, Capital Region Housing Corporation, and Edmonton City Centre Church Corporation.
4. By remaining active in the residential development market, the City can continue to assist other developers in the timely provision of major infrastructure requirements. Roadway construction and drainage needs are generally the two most common cost burdens to servicing new communities.
5. The City intends to maintain its strong relationships with members of the Edmonton Region Homebuilders Association the Edmonton Real Estate Board. In addition, the City has fostered working relationships with the other municipalities in the Province and across the Country relative to the value that is brought to the community through continued participation in land development.
6. Finally, the City has historically achieved a positive cash balance through its residential land development activities. Continued proper fiscal management of the Land Enterprise will enable the City to continue to benefit from the proceeds realized through its land development activities