



ECONOMIC DEVELOPMENT IN WOOD BUFFALO

EDMONTON REAL ESTATE FORUM
TUESDAY, MAY 3, 2011

WE'VE GOT THE ENERGY

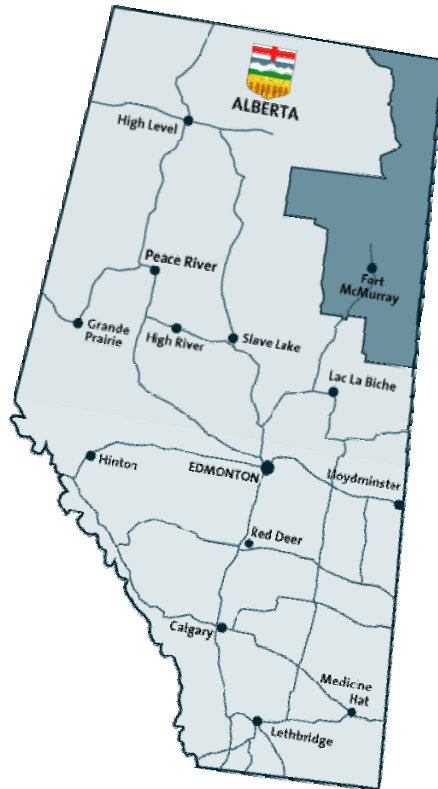
OUR VISION:

A balanced future with opportunity for all

OUR MISSION:

Continually improve the quality of life within our community

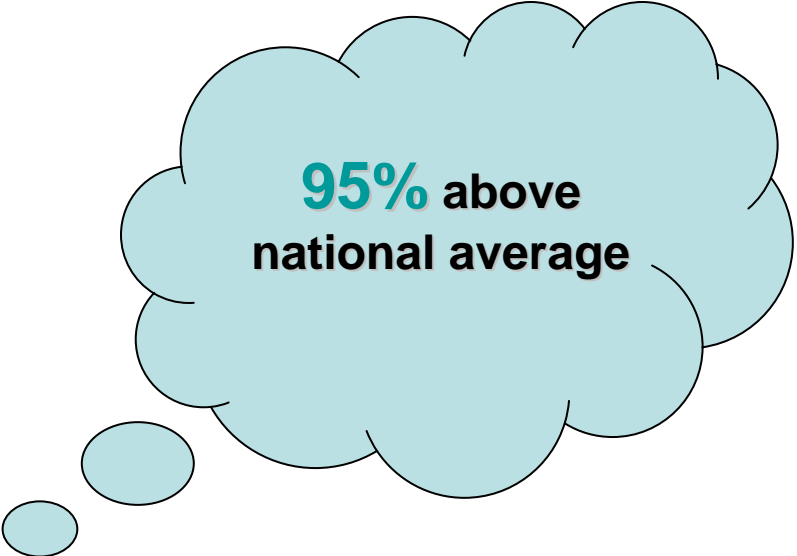
REGIONAL OVERVIEW



- Amalgamated in 1995
- Covers 68,454 sq km
- 10% of the province
- One of the largest municipalities in North America
- Fort McMurray is one of the 11 communities

DEMOGRAPHICS

- Total population (2010) → 104,338
- Overall growth in RWMB since 2000 → **101%**
- Average annual growth → **7.4 %** (between 2000 and 2010)
- Average age (2010) → 31.80
- Projected average household income \$177,634 (2011 estimates)



**95% above
national average**

COST OF LIVING

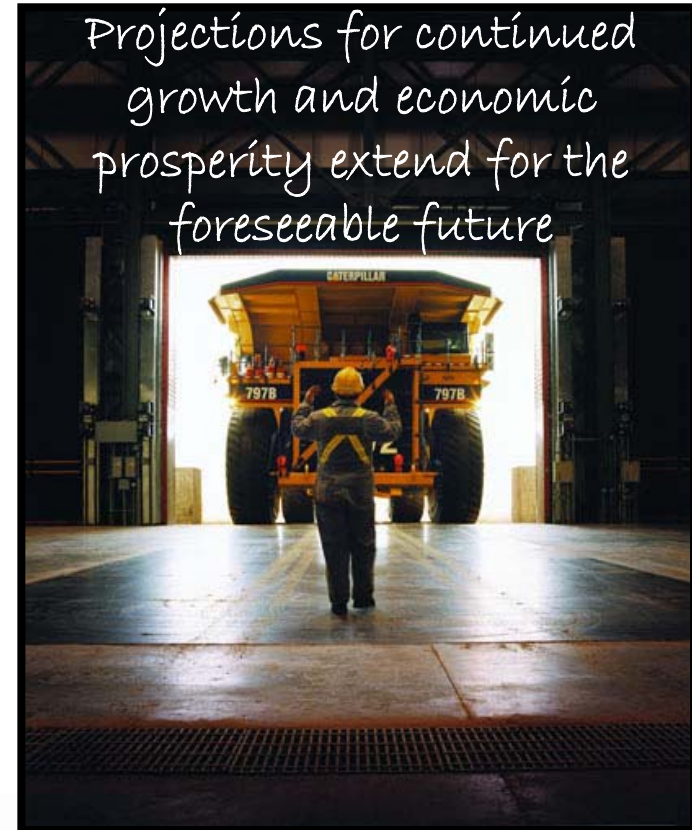
Region	% National Average	2011 Average Household Income	Total Estimated Expenditures	Discretionary Income
Calgary	52%	\$127,821	\$111,800	\$16,021
Toronto	8%	\$ 99,168	\$ 90,241	\$ 8,927
Vancouver	6%	\$ 89,077	\$ 82,622	\$ 6,455
Wood Buffalo	95%	\$177,634	\$149,819	\$27,815

THE ECONOMY: OIL SANDS

- Canada's oil reserves **3rd** largest in world behind Saudi Arabia and Venezuela
- The oil sands have **\$250 billion** of new investment planned by 2030
- With increased oil production, the current population of 104,338 is expected to **double** by 2030
- Total oil sands investments in RMWB at December 2010 → **\$91.8 billion**¹

50% of the provincial's total

¹ Source: Alberta Finance & Enterprise, March 2011



INFRASTRUCTURE INVESTMENTS

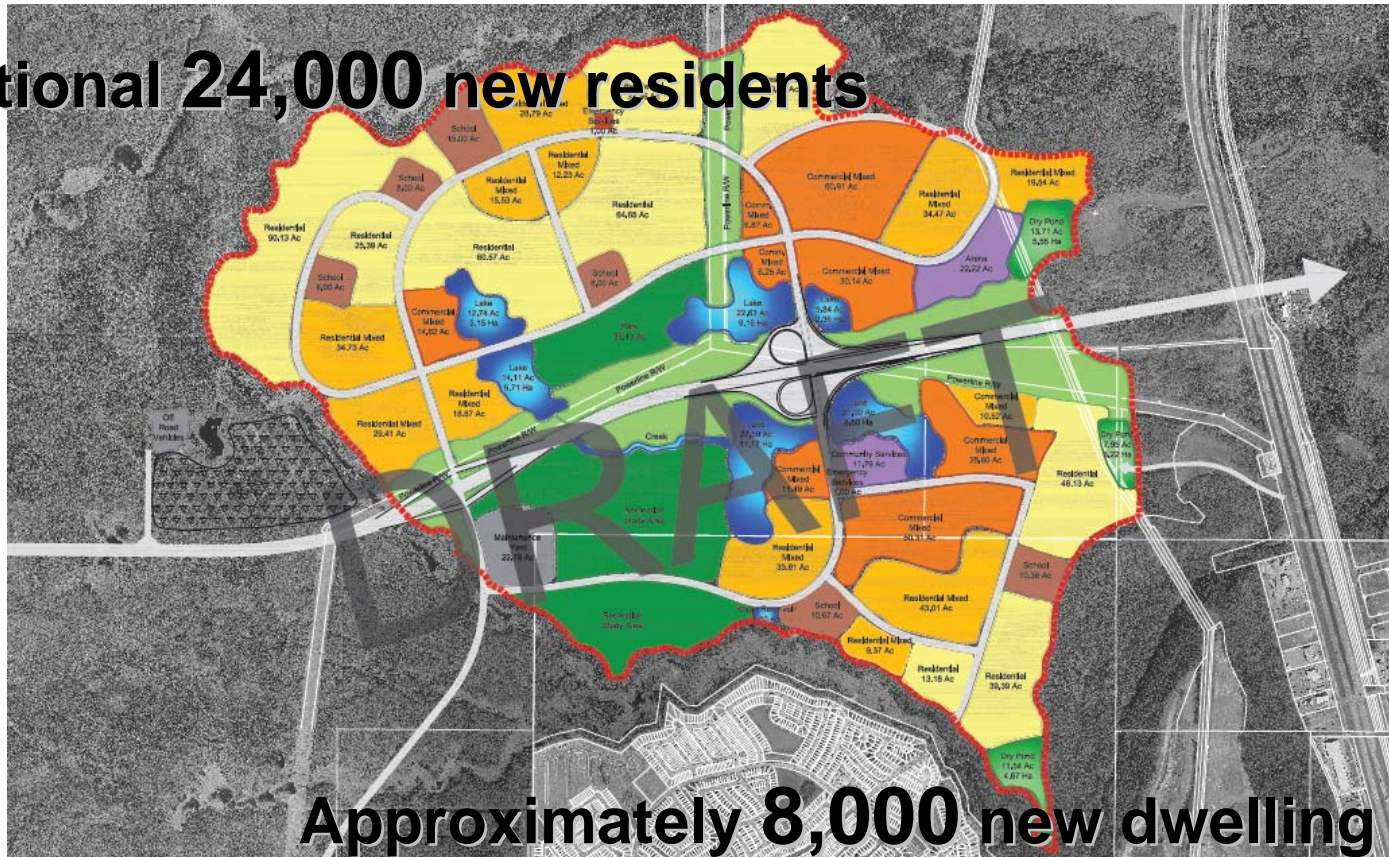
- Fort McMurray Airport: upgrade and expansion
 - Cost → \$198 million
- North bound bridge across Athabasca River
 - Cost → \$127 million
- Highway 63 grading, base and pave improvements
 - Cost → \$76.4 million
- Highway 63 interchanges (completion 2012)
 - Cost → \$300 million

New airport will accommodate *1.5 million* passengers annually



PARSONS CREEK

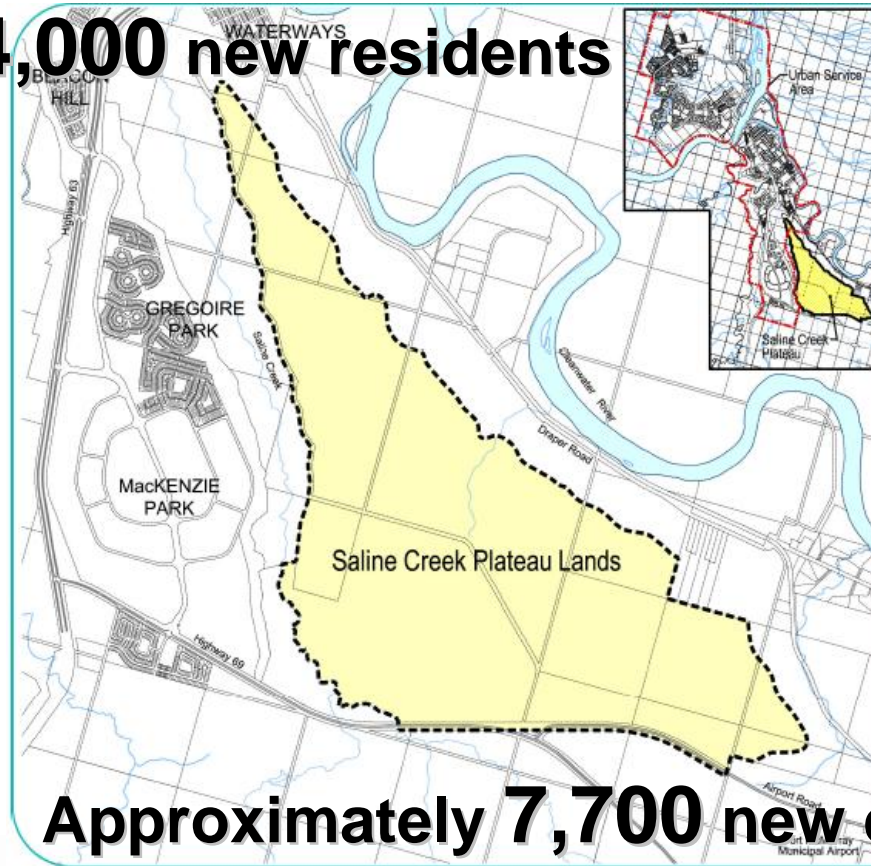
Additional 24,000 new residents



Approximately 8,000 new dwelling units

SALINE CREEK

Additional **24,000** new residents



Approximately **7,700** new dwelling units

INDUSTRIAL/COMMERCIAL DEVELOPMENT

- Investment attraction to focus on commercial/retail development
- Business attraction identified as a “**quality of life**” issue
- Southlands industrial development
- Taiga Nova Eco Industrial Park



CITY CENTRE REDEVELOPMENT

Goals:

- Create an urban environment
- Enhance its mixed-use character
- Retain and reinforce the Central Business District
- More commercial and retail facilities
- Develop riverfront areas



ECONOMIC HIGHLIGHTS

- **10th** best entrepreneurial city in Canada
 - Canadian Federation of Independent Business
- **5th** best town for business in Alberta
 - Alberta Venture Magazine
- Low unemployment rate of **5.0%** (March 2011)
- Rapid pace of population growth



CHALLENGES

- Rapid growth in short time frame
- Lack of available and affordable housing
- Lack of commercial retail
- Impact on roads and infrastructure
- Difficulty in attracting and retaining labour
- Global image and perception of Fort McMurray and Wood Buffalo

