Session B3:
BUST IN BOOMTOWN: THE CHALLENGES AND OPPORTUNITIES
IN FORT McMURRAY

Moderator:
Bryan Lutes, President, Wood Buffalo Housing &
Development Corporation

Panel:
Brad Hoffman, Vice President, Panattoni Development Company
Adil Kodian, Vice President, Rohit Communities
Jeff Penney, Director, Economic Development, Regional Municipality of Wood
Buffalo
Ken Williamson, Senior Vice President, National Investment Services |
Brokerage, Colliers International

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Rohit Group

Land Development

Capital

Communities

Commercial

- Multi Family
- Single Family
- Apartments
- Office
- Retail
- Residential Rental
- Hotel
1 Saline Creek
2 Parsons Creek North
3 Stone Creek
4 Eagle Ridge
5 West Growth Area
~70-80% of the Employment Base

Suncor - 40 Minutes
Syncrude - 50 Minutes
Nexen - 60 Minutes
Shell - 85 Minutes

~20% of the Employment Base

1 Saline Creek
2 Parsons Creek North
3 Stone Creek
4 Eagle Ridge
5 West Growth Area
Phase 1 of Parsons
~120 lots left
Other Areas= ~50 lots

Rainbow Creek Drive Bridge
Recent Provincial Land Release (2/3 parcels)
• Story of Supply and Demand Destruction
• Parsons Creek vs Saline Creek
• Boom or Bust – Trade Partners Hard to Find
• Fly-in Fly-Out is a bigger issue than Oil Price
• Been There, Done That
  – 1998 $40 to $16 with low differential
  – 2008 $147 to $32 with high WTI-WCS spread
  – 2014/5 $105 to $50 with low WTI-WCS spread with high condensate prices
• Holding Power, Holding Power, Holding Power
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