Appendix 1

NOVEMBER 2023

GROWTH MONITORING Report

City of Saskatoon

Figures

Tables

INTRODUCTION

The Growth Monitoring Report is an annual report that provides information on residential, commercial, and industrial development in Saskatoon, as well as several other growth-related indicators for the city. This report includes general demographic changes and statistical information on how the city is growing, as well as specific information on planned servicing of residential, commercial, and industrial lands, and information on potential infill projects in the city.

The report provides data that will help monitor progress towards policy goals, plan servicing needs, and inform policy and program reviews. It includes the following:

- summary of City of Saskatoon (City) guiding documents and targets;
- summary of key indicators;
- review of demand profiles;
- builder and developer inventory levels and housing market assessment;
- market absorption and new neighbourhood build-out time frames;
- inventory of infill opportunities on lands owned by the City; and
- planned servicing schedules for 2024 to 2026.

The Growth Monitoring Report is produced by the City. As part of this process, Administration collects servicing information from all major land developers in Saskatoon. The collected information is used by various departments to plan and budget for growth-related infrastructure including investments that are detailed in the Land Development Capital Budget.

CITY OF SASKATOON GUIDING DOCUMENTS AND TARGETS

Photo credit: *Discover Saskatoon/Nick Biblow*

CITY OF SASKATOON GUIDING DOCUMENTS & TARGETS

Official Community Plan & Strategic Plan

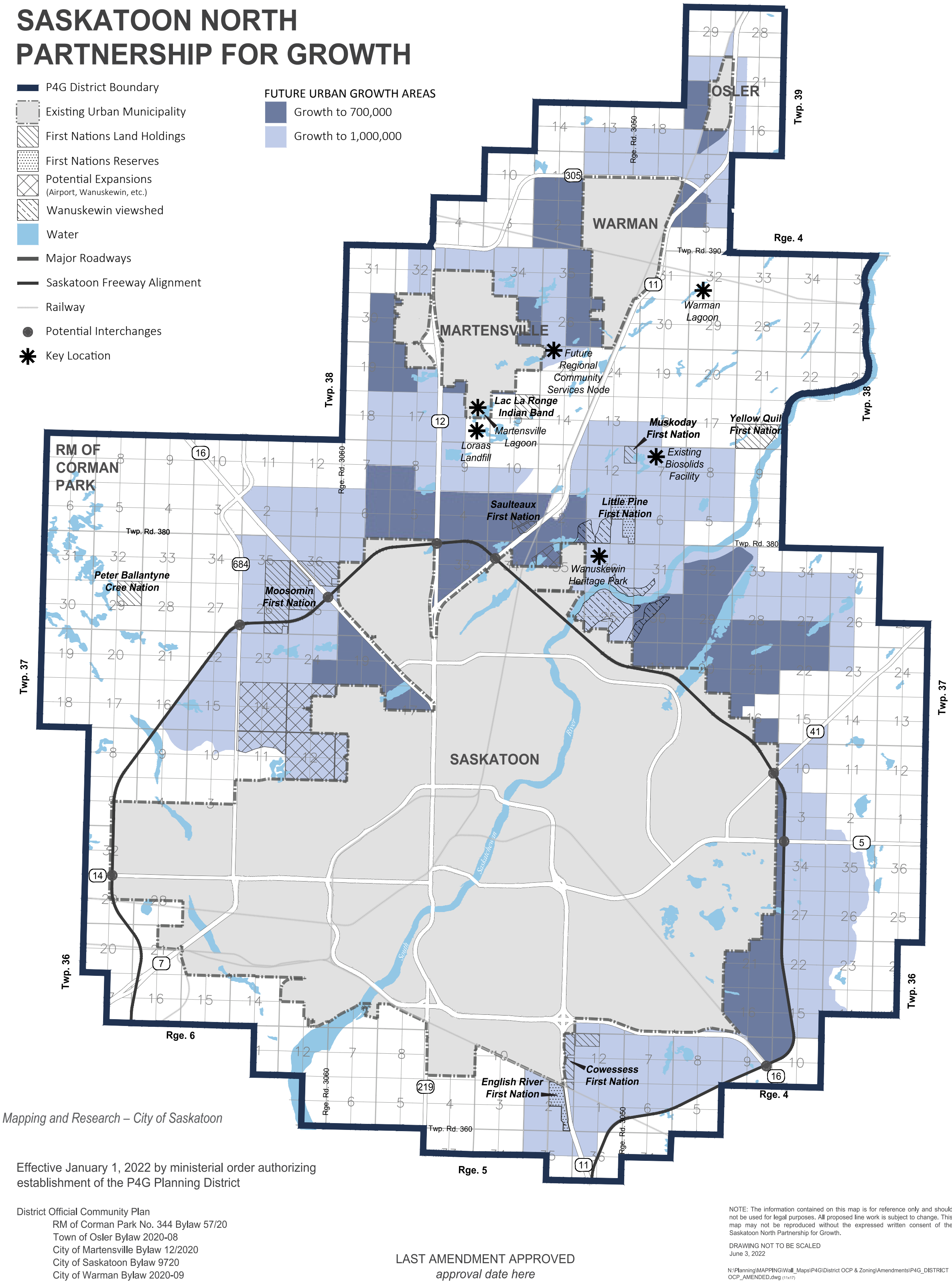
The Official Community Plan is a bylaw that provides a comprehensive policy framework for long-term planning and development in Saskatoon. It guides the physical, environmental, economic, social, and cultural development of our community through a broad set of goals, objectives, and policies. The City of Saskatoon Strategic Plan 2022-2025 identifies short-term (four-year) priorities for achieving those goals and objectives. The two documents work together to guide how development occurs in Saskatoon.

Saskatoon North Partnership for Growth (P4G) Region

The latest projections show that within the next twenty years, the Saskatoon Region will reach a population of 500,000. Given the economic climate, it is anticipated the Saskatoon region could achieve a population of one million in the next sixty years. The region should be ready for growth, to enable economic prosperity and support the quality of life for all residents. This has reinforced the need for a more coordinated approach to regional planning and servicing. The City is the urban centre of the P4G Region. The P4G Region is comprised of the cities of Saskatoon, Martensville, and Warman, the town of Osler, and the Rural Municipality of Corman Park No. 344.

*Photo Credit:
Discover Saskatoon
Nick Biblow*

Figure 1: Saskatoon North Partnership for Growth (P4G) Region Future Urban Growth Areas



Source: Mapping and Research – City of Saskatoon

Plan for Growth

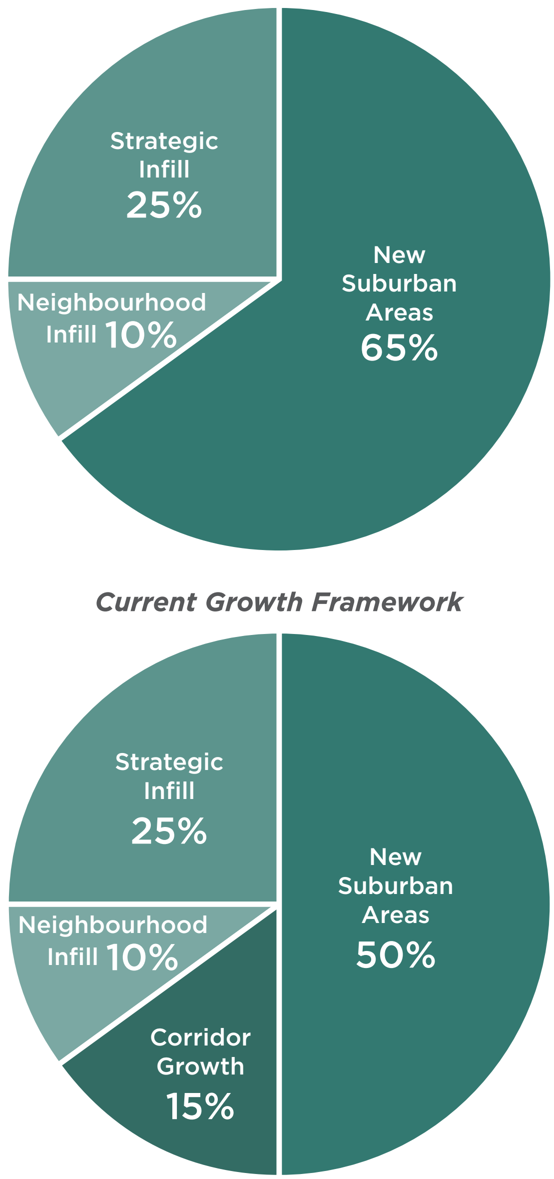
In 2016, the City approved the Growth Plan to Half a Million (Plan for Growth), which set a new direction for how the city will grow, develop, and move around. A key direction from the Plan for Growth is a shift in how and where the city will develop. It includes a goal of 50% of new growth to be infill, with 25% being Strategic Infill, 10% being Neighbourhood Infill, and 15% being Corridor Growth. This represented a substantial shift in Saskatoon's overall growth pattern. Figure 2 compares the growth pattern that existed at the time of the Plan for Growth's approval (February 2016) and the new direction included in the Plan for Growth.

The City currently has several projects underway or recently completed to support the direction of the Plan for Growth. These projects include the recently completed University Sector Plan for the University of Saskatchewan's Endowment Lands (a Strategic Infill site), as well as the Corridor Planning Program that is developing plans for how Saskatoon's major transportation corridors can be expected to change and accommodate new infill growth.

Figure 3 shows the locations of planned growth in Saskatoon, including Strategic Infill, Neighbourhood Infill, and Corridor Growth areas, as identified in the Official Community Plan. Table 1 on page 13 outlines detailed target levels for each area identified as part of the Plan for Growth, and actual population numbers for each.

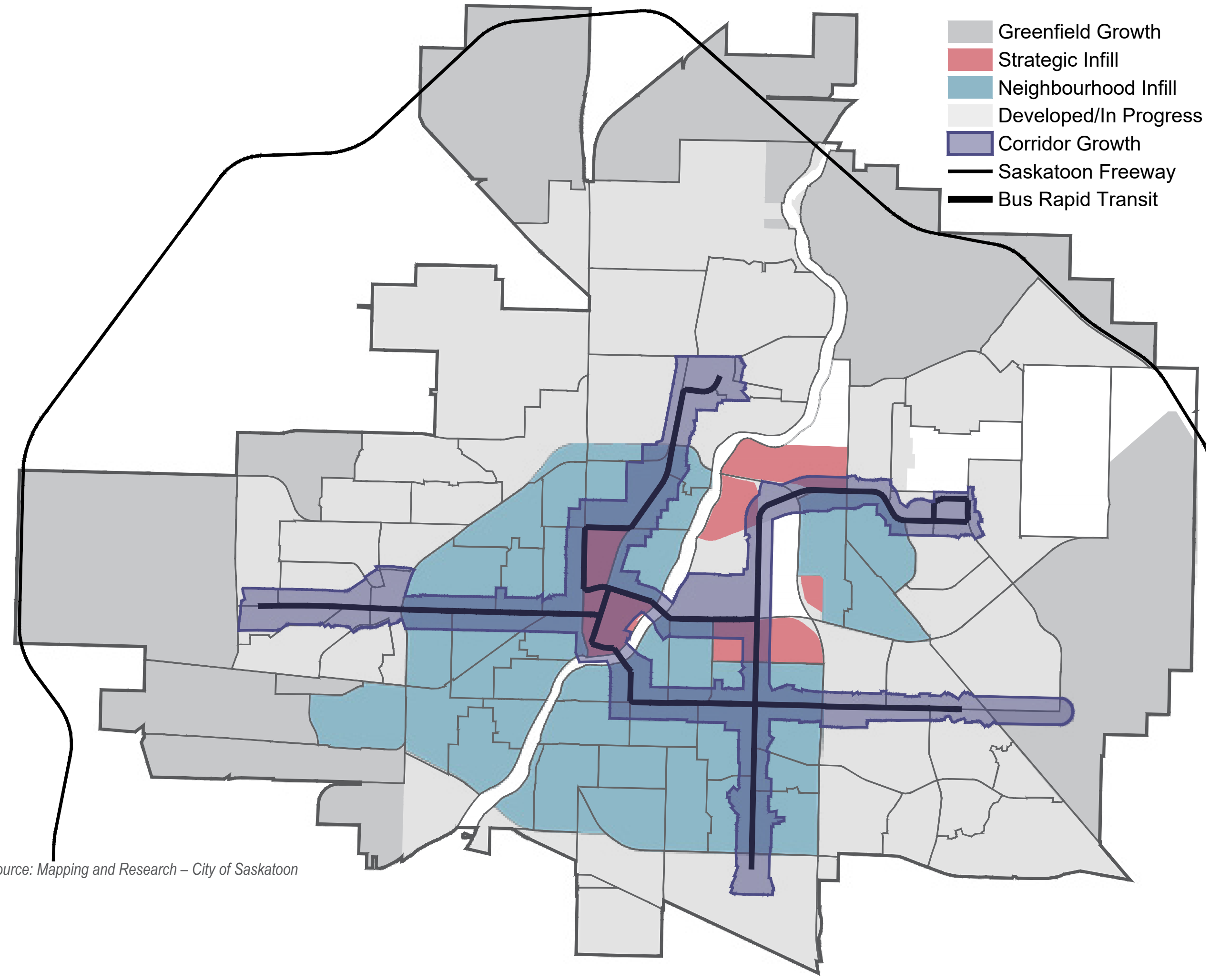
Figure 2: Distribution of Population

Historical Growth Framework



Source: Mapping and Research – City of Saskatoon

Figure 3: Planned Growth Map



Source: Mapping and Research – City of Saskatoon

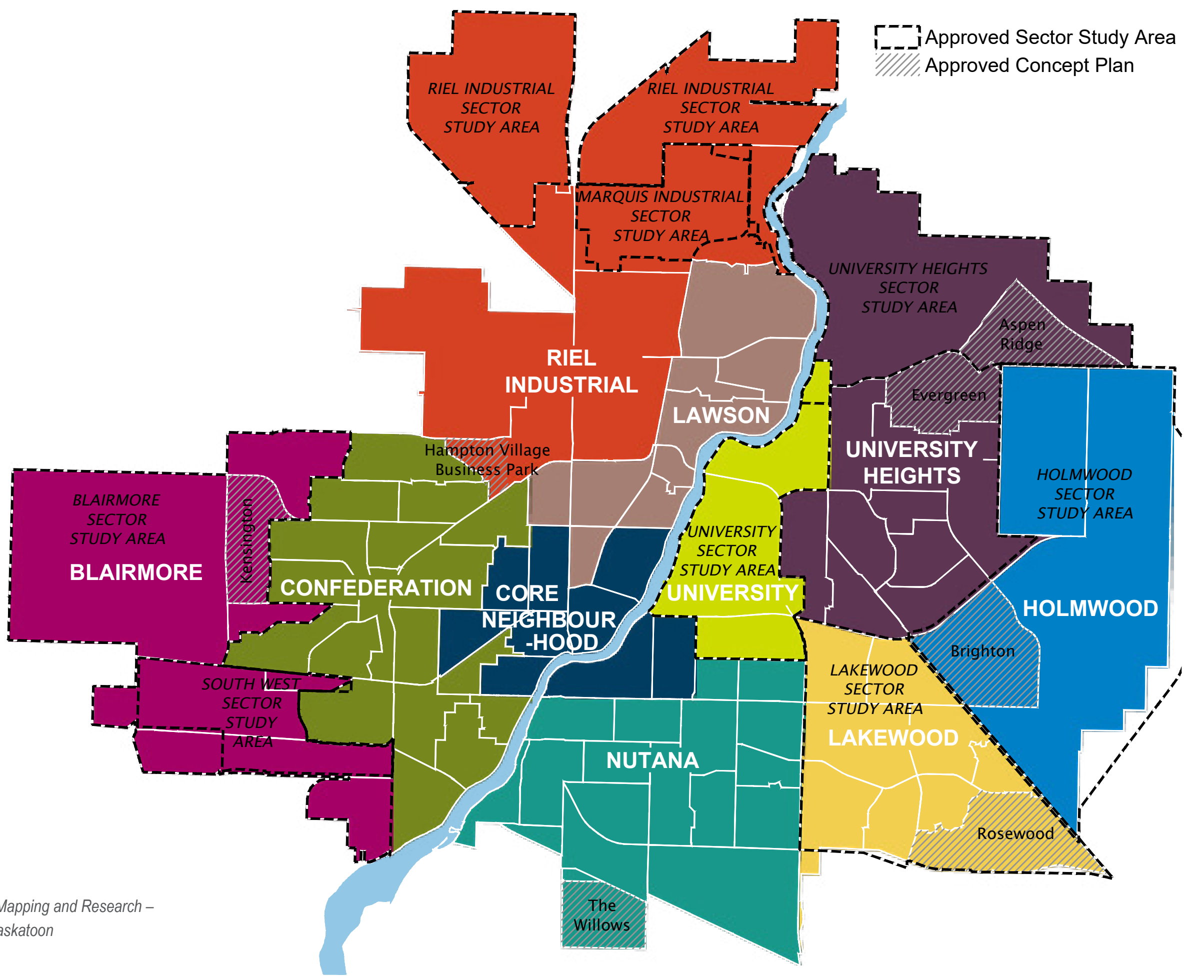
Sector Plans & Concept Plans

Sector Plans provide a framework for how large areas of land (six to ten neighbourhoods and their supporting amenities) are to be developed. They guide growth in Saskatoon by providing direction on the size and location of neighbourhoods, commercial development, major infrastructure, and open space, as well as how development will be phased.

There are currently five active residential sectors that are under development – Blairmore, Holmwood, Lakewood, University, and University Heights. In addition, the Riel Industrial Sector Plan guides industrial development in Saskatoon's north end. The University Sector Plan, which was approved by City Council in April 2021, is the first Sector Plan developed for an existing, built-up area of the city. The completion of this Sector Plan has been a key step toward achieving the City's infill goals. It provides the framework for the development of the largest collection of infill areas available in Saskatoon.

Once a Sector Plan is in place, a Concept Plan can then be created for an individual neighbourhood or development area within a Sector. To ensure the City achieves its vision of compact, contiguous development, residential development occurs in a phased fashion with the development of a new neighbourhood in a Sector not beginning until the preceding neighbourhood has been substantially completed. Figure 4 shows the locations of active Sectors, including areas that are currently under development. These plans, which require Council approval, ensure that growth and development occur in such a way to help achieve the overall vision and goals of the Official Community Plan.

Figure 4: Current Development Areas



Source: Mapping and Research – City of Saskatoon

Table 1 outlines the Plan for Growth target population for each category of infill and greenfield development. The population projections are based on the City Council approved Plan for Growth, Sector Plans, and Concept Plans. The current population is based on Census Population Data. For a full detailed summary of approved Sector Plan calculations, including Municipal Reserve dedication requirements for each Sector, please refer to Appendix 1.

Table 1: Plan for Growth Population Target Rates

Source: Planning & Development – City of Saskatoon, eHealth Saskatchewan	Plan for Growth Rate Target	Current Population (2023)	Target Population (Growth to 500,000)
Strategic Infill	25%		
Downtown		3,943	18,000
North Downtown		181	10,000
University Sector		1,663	57,147
Corridor Growth	8 - 15%		+ 26,500*
Neighbourhood Infill	10%		
Confederation Sector		64,895	65,000
Core Neighbourhood Sector [1]		34,065	37,500
Nutana Sector (Infill Areas) [2]		45,012	49,000
Lawson Sector		31,050	32,500
Greenfield Development	50%		
Holmwood Sector		3,775	76,143
University Heights Sector		49,720	79,464
Blairmore Sector		7,047	72,168
Lakewood Sector		49,243	48,755
Nutana Sector (Greenfield Areas) [2]		17,237	17,237
TOTAL		290,750	589,414

* *The 26,500 target population is in addition to the current population that exists within the Corridor Growth Boundary. The current population within the Corridor Growth Boundary is reflected in each respective neighbourhood and sectory boundary.*

[1] *Core Neighbourhood Sector excludes Dowtown & central Industrial (North Downtown).*

[2] *Nutana Sector Includes both Greenfield and infill areas. Stonebridge and The Willows are identified as Greenfield Development areas. The reminder of the areas are identified as Neighbourhood Infill areas.*

[3] *Current population is based on SHA population data that is used in the neighbourhood profiles. These estimates can be overestimated based on health card data accuracy. COS estimate has been used as the total estimated population in this scenario.*

Table 2 below identifies the past five years of growth broken down by the growth rate displayed for each growth category, as identified by the Plan for Growth. This information highlights the trends regarding strategic growth, along with future efforts that may be needed to ensure the growth rates for each category strive to meet the targets outlined within the Plan for Growth. The percentages within the table below are based on building permit issuance per year.

Table 2: Growth Rate Scenarios (2019 – 2023)*

	Target Rate	2019	2020	2021	2022	2023*	Average (2019-23*)
Strategic Infill Development	25%	0%	0%	0%	0%	0%	0%
Corridor Growth	8 – 15%	5%	20%	3%	3%	4%	8%
Neighbourhood Infill	10%	5%	7%	7%	7%	8%	7%
Greenfield Development	50%	90%	73%	91%	80%	83%	82%

** 2023 year to date. Source: Building Standards – City of Saskatoon*

Sector Plans provide a framework for how large areas of land (six to ten neighbourhoods and their supporting amenities) are to be developed.

KEY INDICATORS

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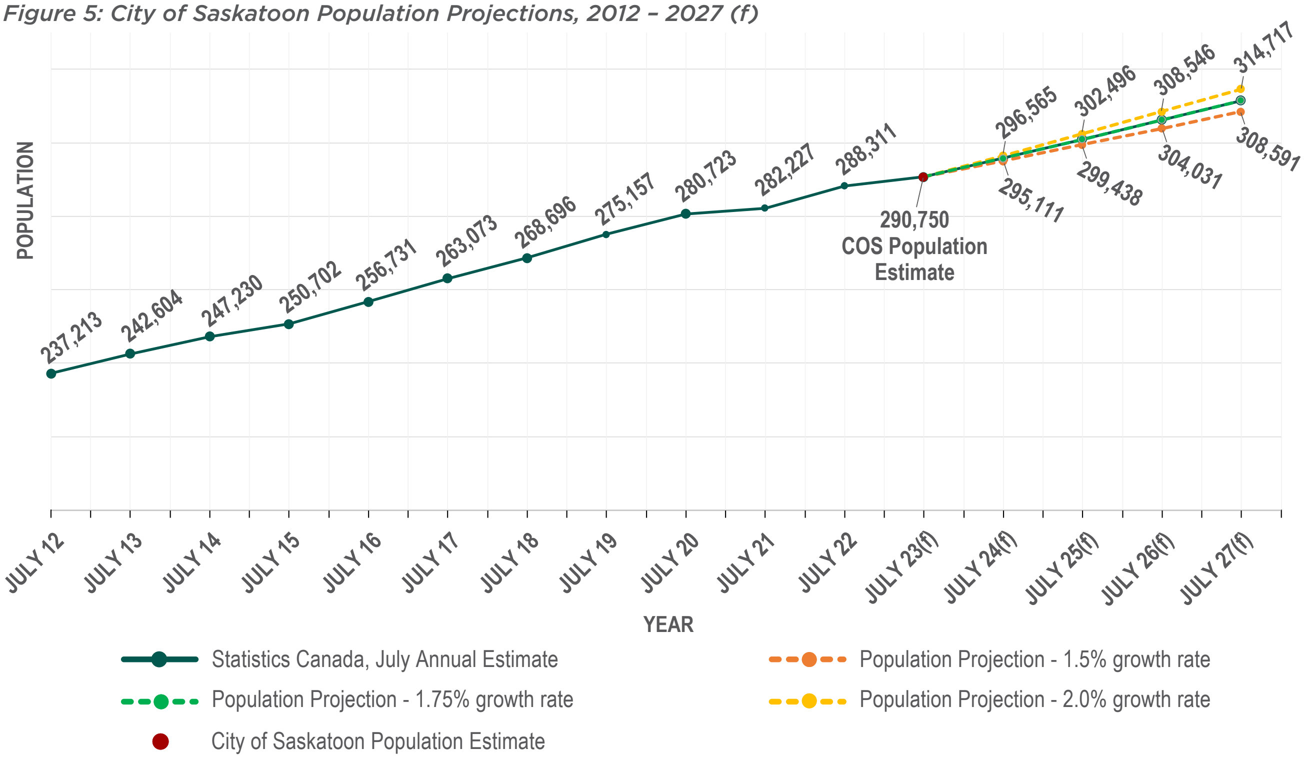
Population

Over the past 10 years, Saskatoon has experienced substantial population growth. Based on the City's annual population estimates, Saskatoon has been growing at an average annual rate of 1.76% for the last 10 years (2014 to 2023) and 1.00% for the last 3 years (2021 to 2023). The City's estimated population of Saskatoon is 290,750 as of July 1, 2023. While growth rates have moderated from the more robust growth rates experienced prior to 2015, Saskatoon is still experiencing steady population growth. The projected population growth rate for Saskatoon in 2023 is estimated to be 2.00%. The actual rate at which growth will occur is unknown but projecting various growth rates allows the City and land developers to plan for adequate levels of serviced land and support amenities to meet demand in these scenarios. Population projections for growth rates from 1.5% to 2.0% are shown in Figure 5.

Figure 5: City of Saskatoon Population Projections, 2012 – 2027 (f)



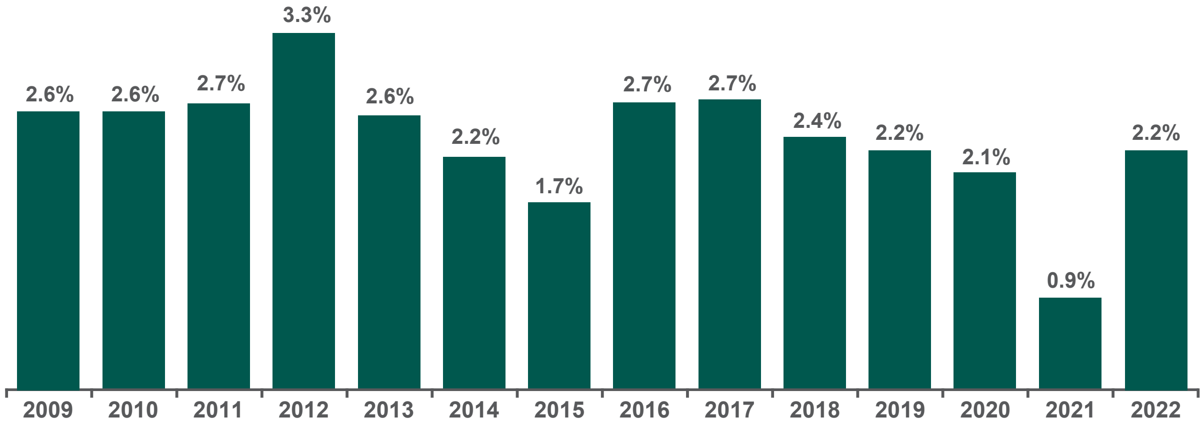
Source: Statistics Canada, July Annual Population Estimates (based on 2021 Census Data), City of Saskatoon Population Projection (Mapping and Research)

Population change drives the demand for new housing. A stable or declining population will reduce housing demand to that required to replace old or inappropriate housing stock. On the other hand, a growing population drives demand for the investment in, and construction of, new housing.

The population growth rate for the Saskatoon Census Metropolitan Area (CMA) was 2.25% in 2022. The average annual growth rate of the CMA in the past 10 years has been 2.07%.

Gross Domestic Product Growth

Figure 6: Saskatoon CMA Growth Rate, July 2009 – 2022



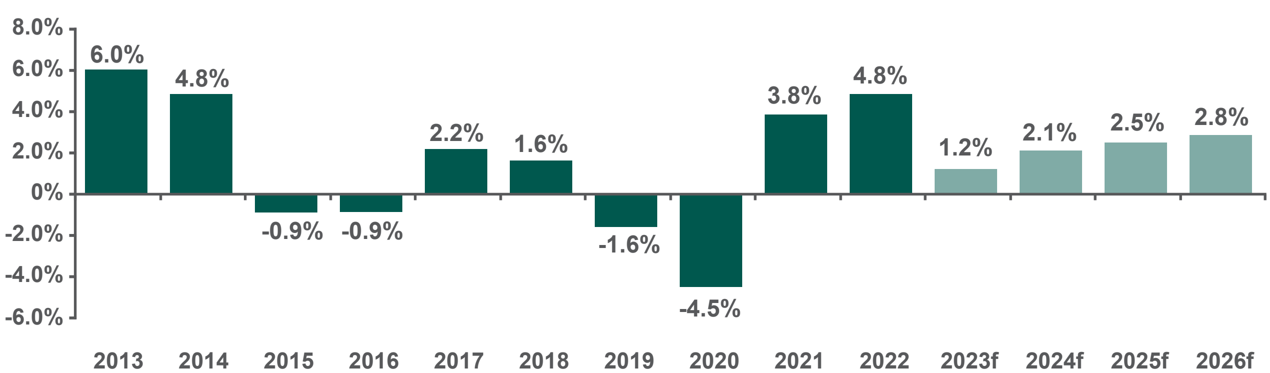
Source: Statistics Canada. Table 051-0056 - Estimates of population by census metropolitan area, sex and age group for July 1, based on the Standard Geographical Classification (SGC) 2021, annual (persons)

Gross Domestic Product (GDP) is the total dollar value of all unduplicated goods and services produced in an economy. It is the total amount of productive economic activity occurring within a region during a given period, and expressed in dollar value. GDP is measured in three ways: (1) by income; (2) by expenditure; and (3) by output (or industry).

GDP can also be calculated in nominal (current dollar) and real (chained dollar) amounts. Real GDP removes the effects of price level changes (i.e. inflation) and reports only the value of quantities consumed and produced in an economy. GDP by income is only calculated in nominal terms. This is because the components of income-based GDP cannot be separated into price and quantity terms. GDP by expenditure is calculated in both nominal and real terms. Finally, GDP by output is calculated in real terms. GDP at the CMA level is calculated by output or industry, commonly referred to as Real GDP by Industry at Basic Prices. It measures the value of a producer's output in an economy and includes subsidies but removes indirect taxes (except sales taxes).

The City obtains its Real GDP by Industry at Basic Prices from the Conference Board of Canada. It is calculated using a weighted share of employment in both the CMA and the province, and provincial GDP is estimated by summing all the industrial GDP values. Note that inflationary effects are removed from these calculations. GDP growth rates are expressed as the percentage change in the value of output from one year to the next.

Figure 7: Saskatoon CMA Real GDP Growth (% change), 2013 – 2026 (f)

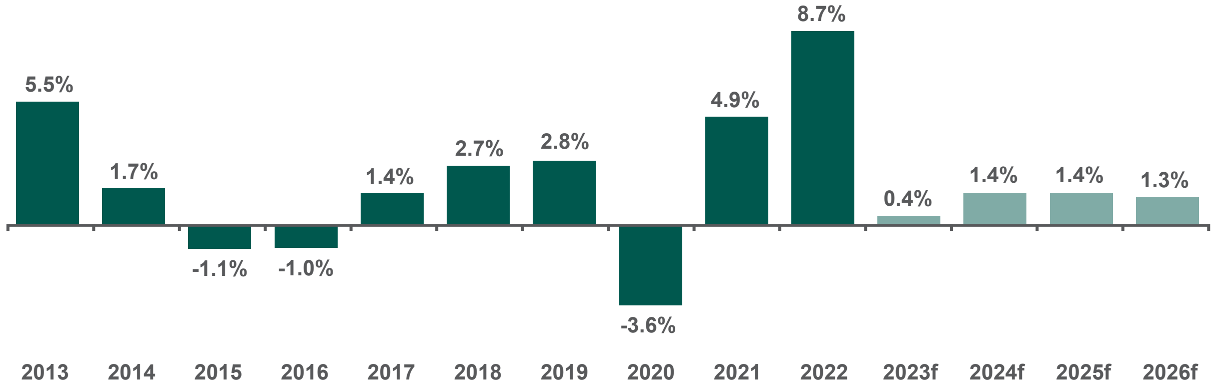


Source: Conference Board of Canada, July 2023

Labour Force (Including Employment & Unemployment)

Economies that have higher employment levels and positive employment growth mean higher levels of consumption and investment; however, this is dependent on the nature and type of employment (i.e. industry and occupation and full-time or part-time). Consumption is driven by income, so the more people employed and earning will mean greater demand for goods and services, including housing. Total employment is the sum of employment in all industries. The data is presented in units of thousands and the value in annual percentage growth. Labour force statistics are commonly reported by the unemployment rate. The unemployment rate is simply the ratio of the number of unemployed workers to the total labour force. Generally, a low unemployment rate means that the economy is at or near capacity.

Figure 8: Saskatoon Total Employment Growth (% Growth), 2013 – 2026(f)



Source: Conference Board of Canada, July 2023

Table 3: Saskatchewan Labour Force Statistics (Thousands 000s), July 2022 - July 2023

Saskatoon CMA Labour Force Stats	July 2023	July 2022	Year-Over-Year Change
Working Age Population	291	279.8	4.00%
Labour Force	207.3	202.9	2.17%
Labour Force Participation Rate (%)	71.2	72.5	-1.79%
Persons Employed	197.6	194	1.86%
Employment Rate	67.9	69.3	-2.02%
Persons Unemployed	9.8	8.9	10.11%
Unemployment Rate (%)	4.7	4.4	6.82%

Source: Stats Canada Table: 14-10-0380-01. Seasonally Adjusted (x 1,000)

Table 4: Saskatchewan Labour Force Statistics (Thousands 000s), July 2022 – July 2023

Saskatoon Labour Force Stats	July 2023	July 2022	Year-Over-Year Change
Working Age Population	922.9	898.8	2.68%
Labour Force	616.1	609.7	1.05%
Labour Force Participation Rate (%)	66.8	67.8	-1.47%
Persons Employed	587	584.1	0.50%
Employment Rate	63.6	65	-2.15%
Persons Unemployed	29.1	25.5	14.12%
Unemployment Rate (%)	4.7	4.6	2.17%

Source: Stats Canada Table: 14-10-0380-01. Seasonally Adjusted (x 1,000)

The City's estimated population of Saskatoon is 290,750 as of July 1, 2023.

Photo credit: Discover Saskatoon

RESIDENTIAL INDICATORS

RESIDENTIAL INDICATORS

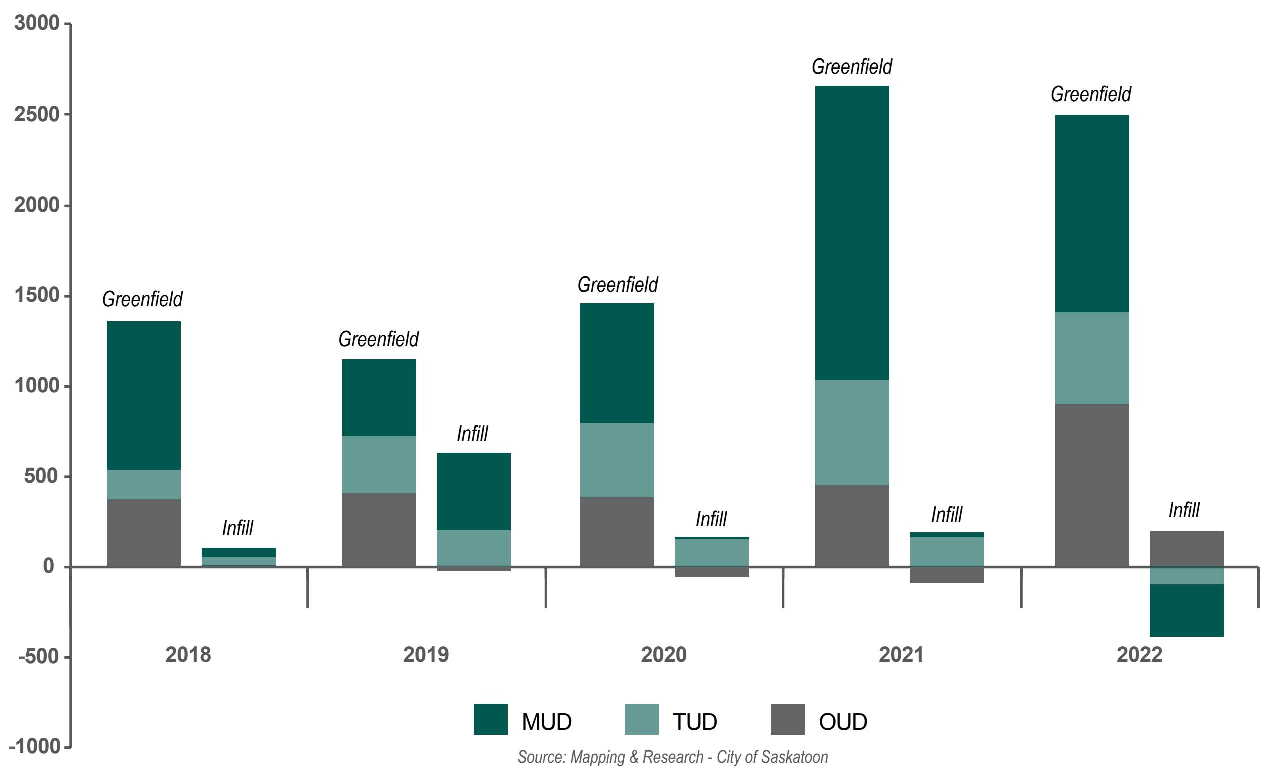
Residential development is typically characterized by dwelling type and general location. Greenfield development refers to development happening on the periphery of the city in areas that previously did not have urban development. Infill development refers to new development in built up areas of the city.

Residential development is broken down into four basic categories of dwelling types:

- MUD – Multiple-unit Dwelling - one Building with three or more units;
- TUD – Two-unit Dwelling - one Building containing two units; and
- OUD – One-unit Dwelling - includes single-family detached homes and mobile homes.

Figure 9 shows the net change in the number of residential dwelling units. Typically, the annual number of residential dwelling types has increased, but in some cases, a decrease in the number of infill units is shown. This is due to both the demolition of existing units and administrative reasons such as the re-classification of dwellings to reflect the removal of illegal suites as an example.

Figure 9: Annual Residential Development by Dwelling Type, 2018– 2022



With this additional new development, Saskatoon's total dwelling unit count hit 121,195 total units in 2022, split between one-unit dwellings, (49.82%), two-unit dwellings (10.63%), and multiple-unit dwellings (39.55%).

Table 5: Total Dwelling Units, 2021-2022

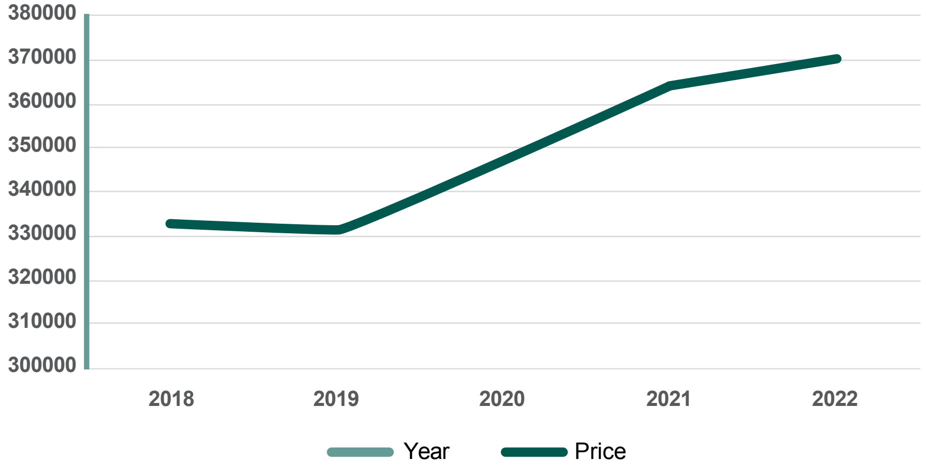
	OUD	TUD	MUD	Total
2021	59,281	12,472	47,125	118,878
%	49.87%	10.49%	39.64%	100%
2022	60,383	12,883	47,929	121,195
%	49.82%	10.63%	39.55%	100%

Source: Mapping & Research - City of Saskatoon

Residential Sales Prices & Housing Starts

Since the pandemic, the average MLS price of homes has risen sharply from $333,857 in 2018 to $371,600 in 2022. Increased demand for housing, combined with lower interest rates throughout the height of the COVID-19 pandemic, decreased available supply during this time. Even with rising interest rates in 2023, it's expected that demand for housing will continue to be strong in the city.

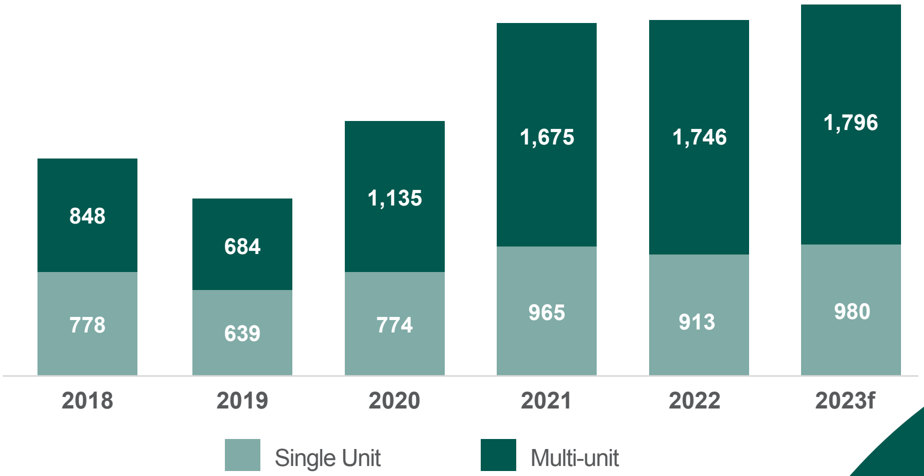
Figure 10: Average MLS prices for Residential Units (built and sold between 2020 – 2022)



Source: Corporate Financial Services – City of Saskatoon

Housing starts is an economic indicator that reflects the number of privately owned new houses on which construction has been started in each period. This data is divided into two types: single-unit and multi-unit buildings. The Conference Board of Canada maintains an expectation that housing starts will decrease over the short-term across most metropolitan areas in Canada. The housing starts expectation is upward for Saskatoon in the short-term and long-term, as of July 2023.

Figure 11: Saskatoon CMA Housing Starts, 2018– 2023 (f)

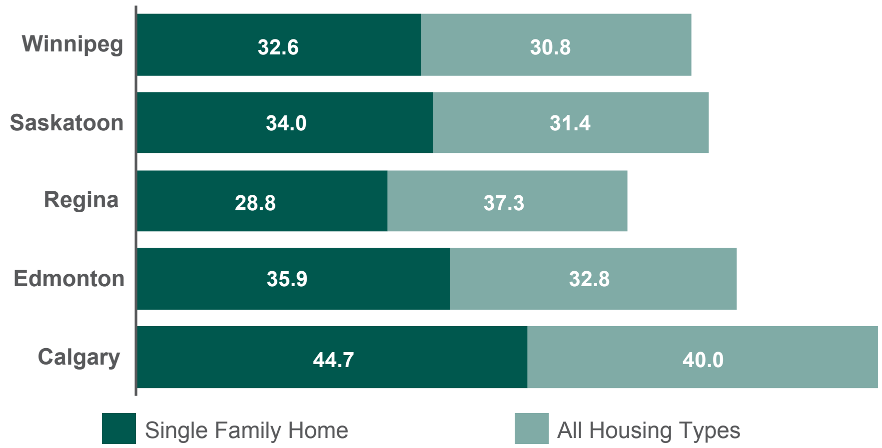


Source: Conference Board of Canada, July 2023

Housing Affordability

Royal Bank of Canada describes the Affordability Measure as the percentage of a typical household's pre-tax income used towards mortgage expenses (mortgage, taxes, and utilities). The higher the percentage, the less affordable the home becomes. Canada Mortgage and Housing Corporation (CMHC) indicates that no more than 32% of gross income should go towards mortgage expenses. For single-family homes and a composite of all housing types, the Saskatoon market was estimated to be more affordable than Calgary and Edmonton in 2022, but less affordable than Regina and Winnipeg. The Calgary market continues to be less affordable comparatively.

Figure 12: Housing Affordability Measure by City and Type, 2022

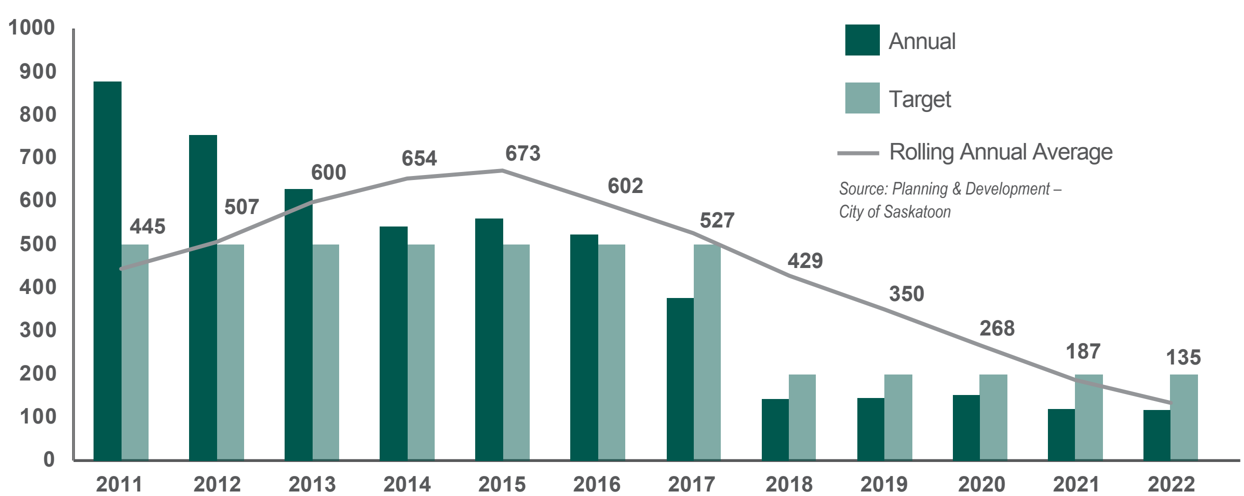


Source: Statistics Canada, Royal LePage, and RBC Economics Research

The City has made significant efforts to encourage and support the provision of attainable housing through a wide range of programs that target home ownership and rental opportunities.

The City was unable to reach the target 200 units in 2022. This is largely due to the City undertaking a review of its current affordable housing strategy, with a new strategy expected sometime in 2024. Affordable rental demand remained strong, with the City maximizing their budget and contributing to 59 rental units with others being put on a waiting list for 2023. The purpose-built rental market vacancy rate dropped from 4.8% in 2021 to 3.4% in 2022. Affordable housing providers are continuing to see increased demand for affordable housing as those with lower fixed incomes will continue to be priced out of the market and be at the highest risk of homelessness.

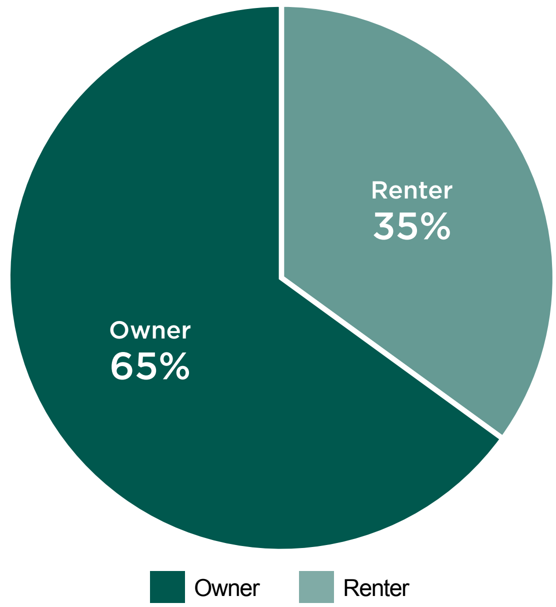
Figure 13: New Attainable Housing Units, 2011 – 2022



Rental Housing

Rental housing is an important part of the housing market in a city. Many people prefer or require rental housing. According to CMHC, the average rent in the Saskatoon CMA increased by 8.3% from 2021 to 2022. The average rent increased by an average of 2.64% over the past ten years. CMHC has predicted continued downward pressure on the average rental price due to steady vacancy rates, but this has yet to be seen.

Figure 14: Total Private Households by Tenure



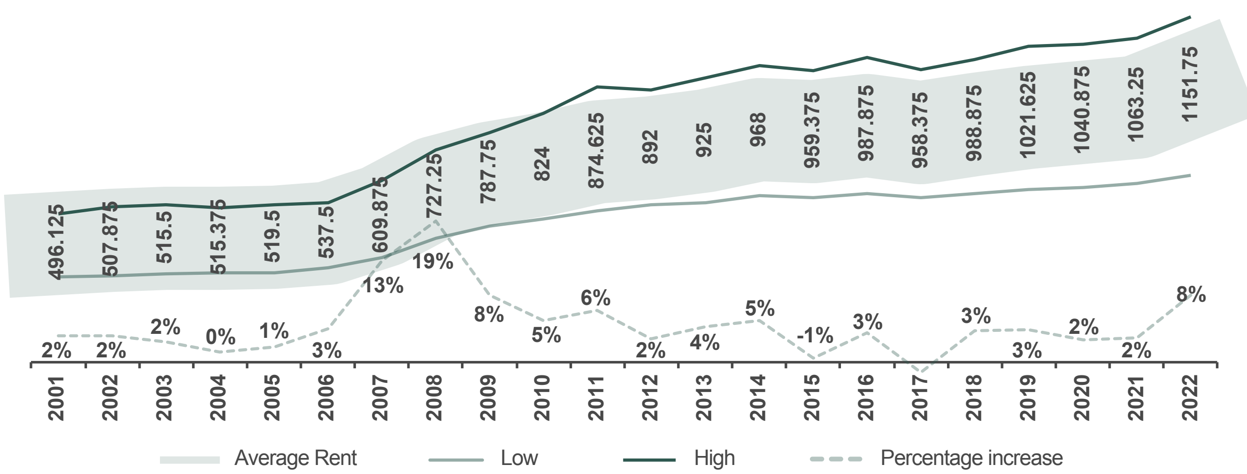
Source: 2021 Census

Table 6: Rental Housing Vacancy Rates

	2017	2018	2019	2020	2021	2022
Annual Vacancy Rate (%)	9.60%	8.30%	5.70%	5.90%	4.80%	3.40%
10 Year Average Actual (%)	3.51%	4.41%	5.05%	5.76%	5.70%	5.84%
Date Range	2008-2017	2009-2018	2010-2019	2011-2020	2012-2022	2012-2022
10 Year Average Target (%)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

Source: CMHC Rental Market Report Saskatoon CMA, 2016-2022

Figure 15: Saskatoon CMA Average Rent & Annual Increase (%), 2001 – 2022

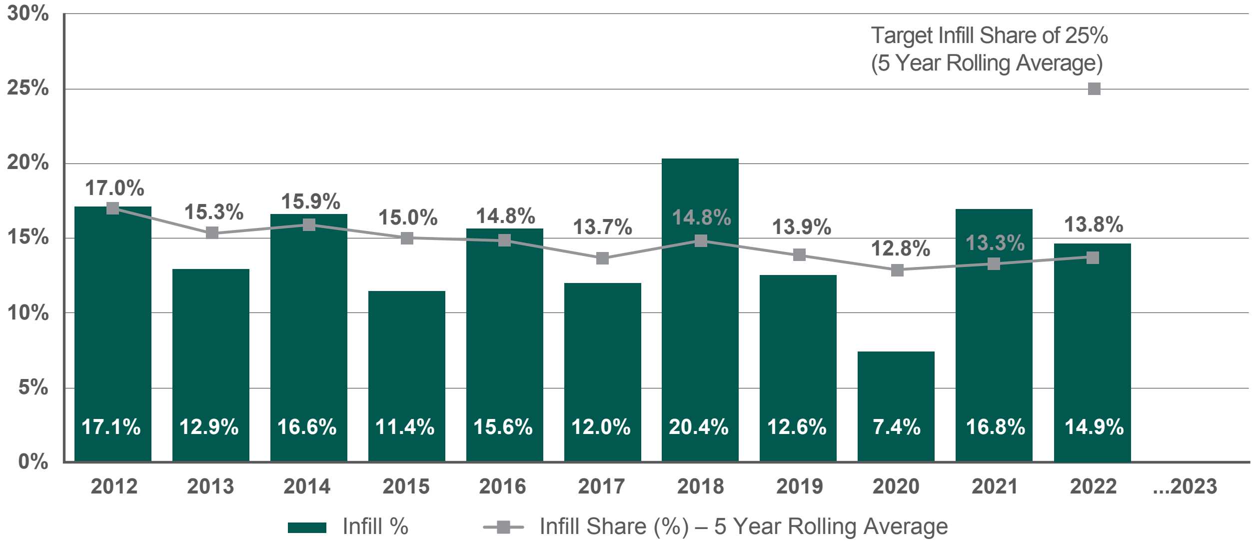


Source: Table 027-0040 - Canada Mortgage and Housing Corporation, average rents for areas with a population of 10,000 and over, annual (dollars), CANSIM (database).

Residential Infill Development

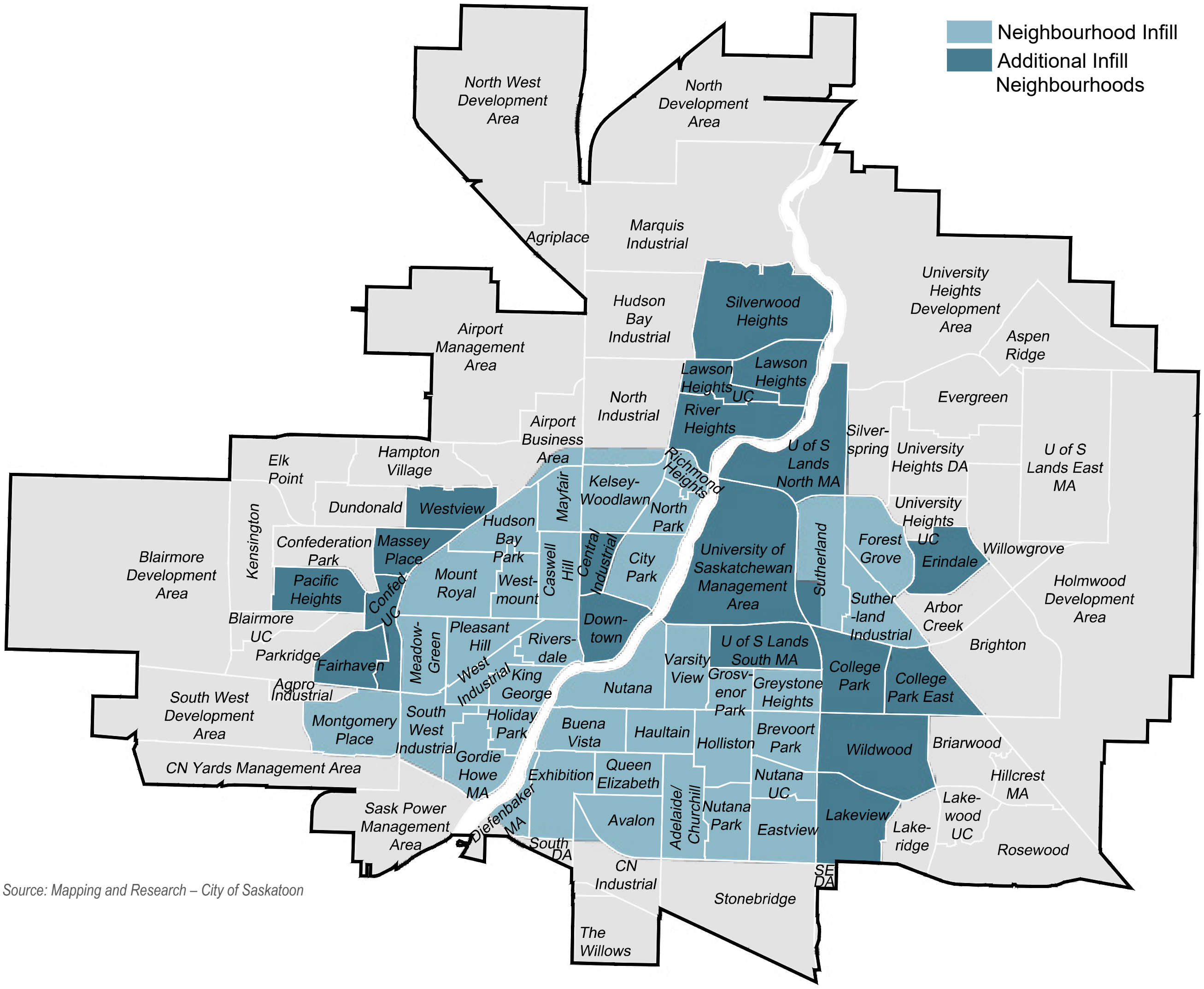
Alongside the targets laid out in the Plan for Growth, the City has set a goal of at least 25% of residential development occurring in infill neighbourhoods (as identified in Figure 16) each year, based on a five-year rolling average, by 2023. Infill neighbourhoods are shown in Figure 17. This target was set as a medium-term target along the way to achieving the City's long-term goal of accommodating 50% of long-term growth as infill. Tracking this helps gauge if this goal is being achieved and can help guide infill-focused programs and policy. In 2022, the five-year rolling average was 13.8%.

Figure 16: Residential Infill Development (percentage of total new dwellings city-wide, 2012 – 2022)



Source: Building Standards – City of Saskatoon

Figure 17: Infill Neighbourhoods



Source: Mapping and Research – City of Saskatoon

Tracking the value of building permits and the inventory of vacant land in infill neighbourhoods helps identify the impact that infill development has and what future infill opportunities may exist. Over the last five years, the value of infill development has ranged from 34% to 52% of the total value of development occurring in Saskatoon. In 2022, the value of residential infill development was $181.7 million, or 37% of the total dollar value for residential development in Saskatoon.

Table 7: Building Permit Value in Infill Neighbourhoods

	Building Permit Values Infill & Citywide ($000s)					
	2017	2018	2019	2020	2021	2022
Residential - Citywide	439,282	294,763	281,960	384,372	400,000	486,170
Non-Residential - Citywide	295,076	341,171	359,978	154,920	210,000	280,637
Total - Citywide	734,358	635,934	641,938	539,292	610,000	766,807
Residential - Infill	99,196	83,830	84,485	92,526	143,718	181,707
% of Total	23%	28%	30%	24%	36%	37%
Non-Residential - Infill	184,217	222,646	250,375	92,642	112,442	142,220
% of Total	62%	65%	70%	60%	54%	51%
Total - Infill	283,413	306,476	334,860	185,168	256,160	323,927
% of Total	39%	48%	52%	34%	42%	42%

Source: Building Standards - City of Saskatoon

There are currently 569 vacant sites within Saskatoon's Infill Neighbourhoods, with a total site area of 361 hectares. This represents 34.9% of all vacant sites in Saskatoon and 5.1% of total vacant site area in Saskatoon; and therefore indicates a significant opportunity for infill development. In addition to these vacant sites, many other sites could be considered potential infill sites because the buildings on them have reached their usable lifespan, or the sites are used for less than their full development potential. Note that sites with active permits have been removed from the 2022 totals.

Table 8: Vacant Land Inventory – Infill Neighbourhoods

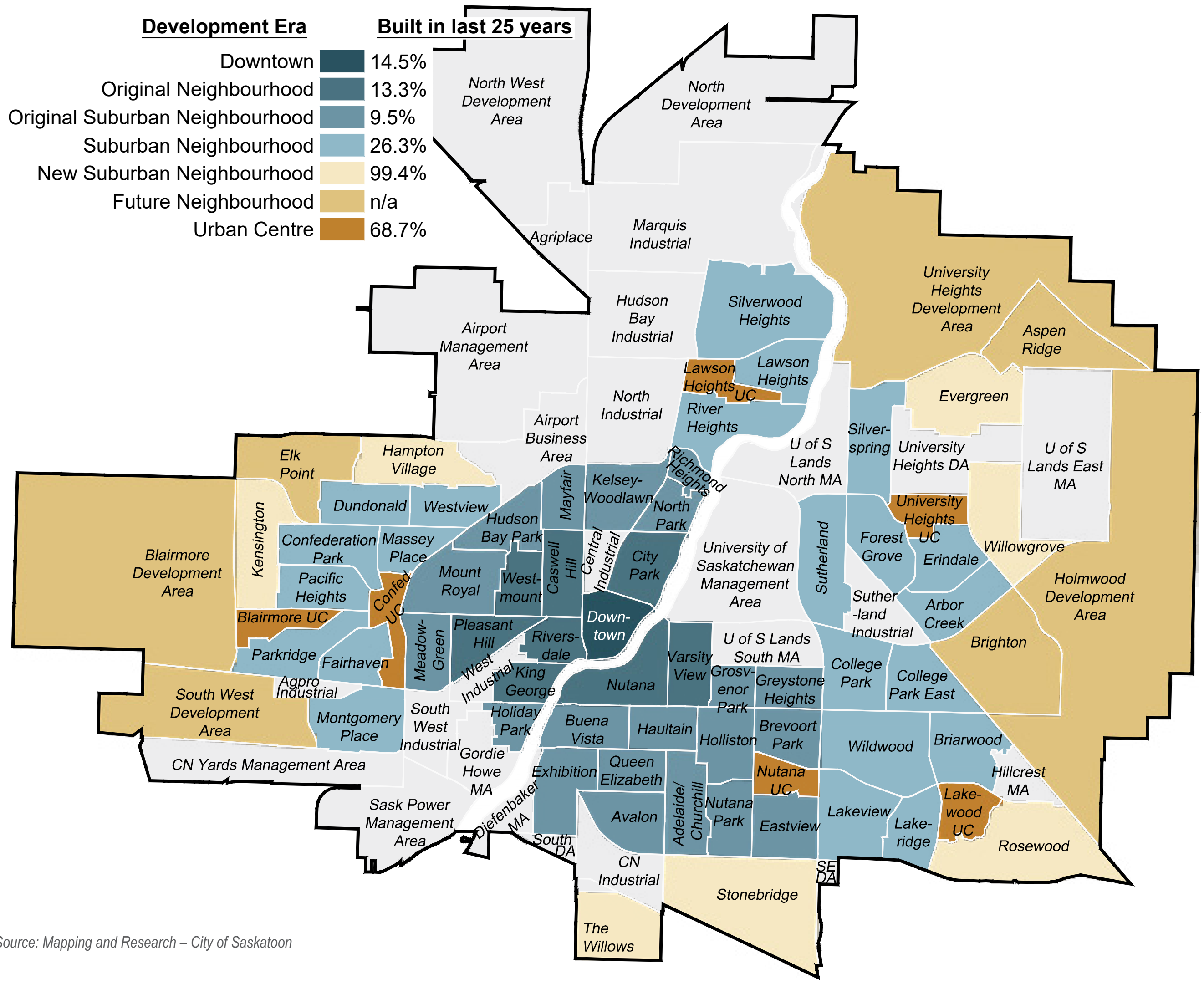
	Sites	% of City-Wide Total	Site Area (ha)	% of City-Wide Total
2021	511	34.5%	340	5.0%
2022	561	34.8%	354	5.1%
2023	569	34.9%	361	5.1%

Source: SITE Database - City of Saskatoon, July 2022

Age of Housing Supply

The age of housing stock identifies the percentage of houses built in different eras throughout the city. This can provide insight into where new development is occurring and can provide insight into where infill development may begin occurring as ageing housing stock is replaced. Figure 18 divides the city into development eras and identifies the percentage of housing stock that has been built in the last 25 years.

Figure 18: Percentage of Private Dwellings built in the last 25 years



Source: Mapping and Research – City of Saskatoon

Table 9: Housing Supply by Development Era (# of units)

Development Era	1960 or before	1961 to 1980	1981 to 1990	1991 to 2016	Average - % built in last 25 years
Downtown	440	720	320	250	14.5%
Developed Suburban	1405	17740	12070	10410	26.3%
Industrial	300	130	15	35	8.5%
New Suburban	20	45	80	12835	99.4%
Original	6840	3675	1325	1845	13.3%
Original Suburban	9060	9760	1240	2065	9.5%
Urban Centre	240	805	850	3890	68.7%
City of Saskatoon	18305	32875	15900	31330	30.9%

Source: Mapping and Research – City of Saskatoon

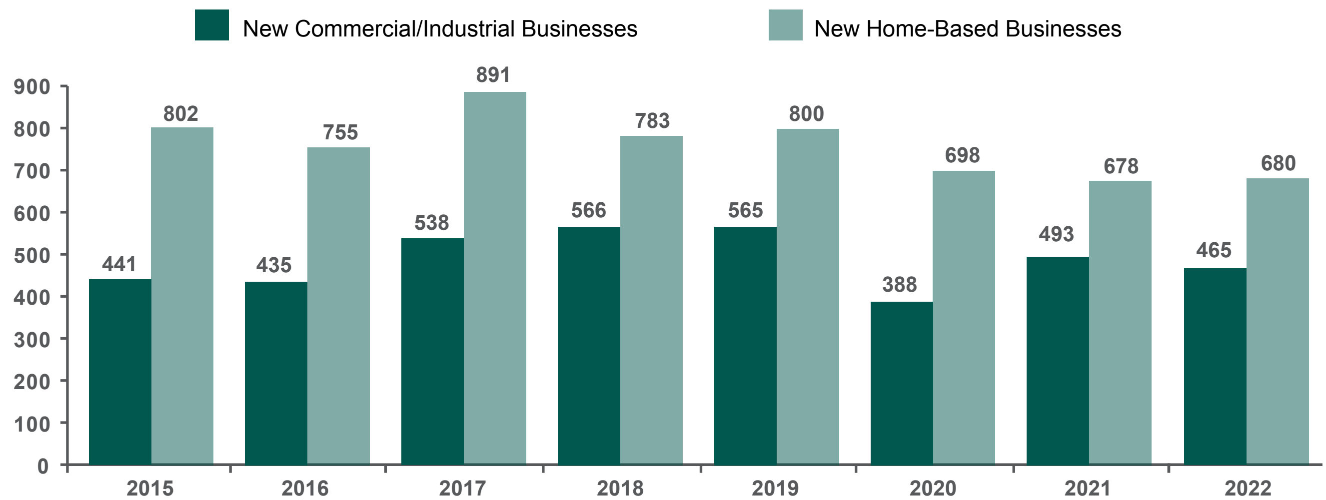
COMMERCIAL INDICATORS

COMMERCIAL INDICATORS

Business Licenses

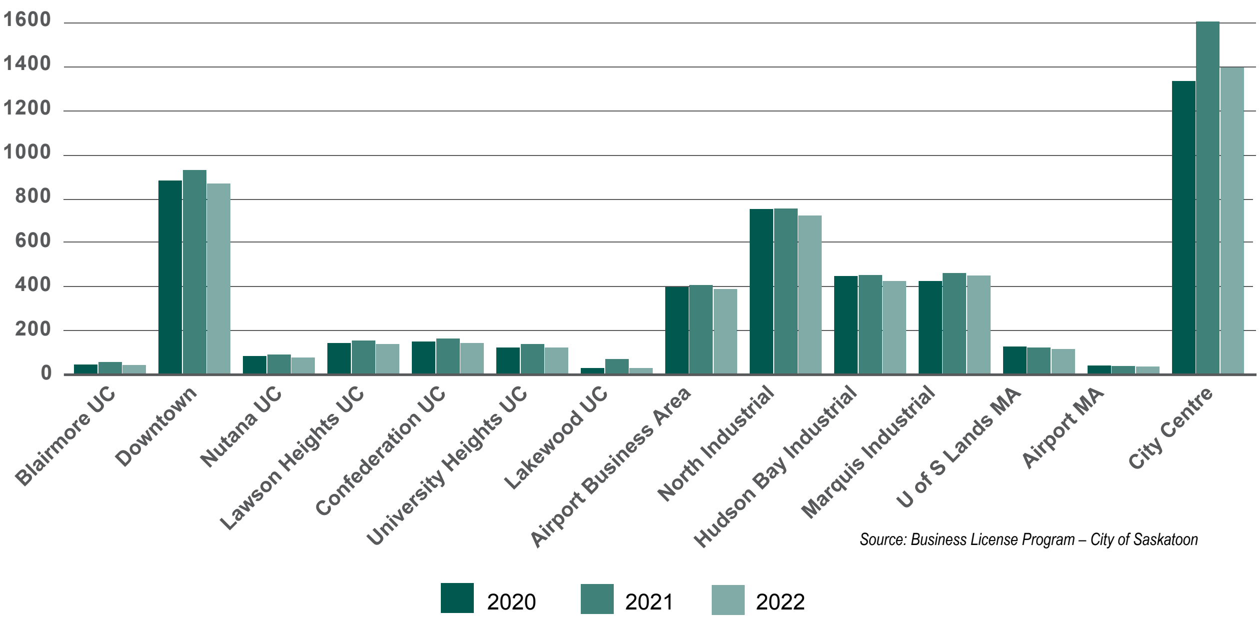
The total number of businesses and their location gives an indication of the amount of commercial activity and development in Saskatoon. Businesses in Saskatoon tend to be in the City Centre (which includes the Downtown and portions of Nutana, Riversdale, City Park, and the portion of College Drive that interface with the University of Saskatchewan), and the industrial areas of the city's north end (which include the Airport Business Area, Marquis Industrial, Hudson Bay Industrial, and the North Industrial area) and at Urban Centres. Growth in new business licenses remained steady in 2022, with 1,145 new business licenses issued.

Figure 19: New Business Licenses Issued, 2015 – 2022



Source: City of Saskatoon, Business License Program

Figure 20: Licensed Commercial Businesses by Area, 2020– 2022

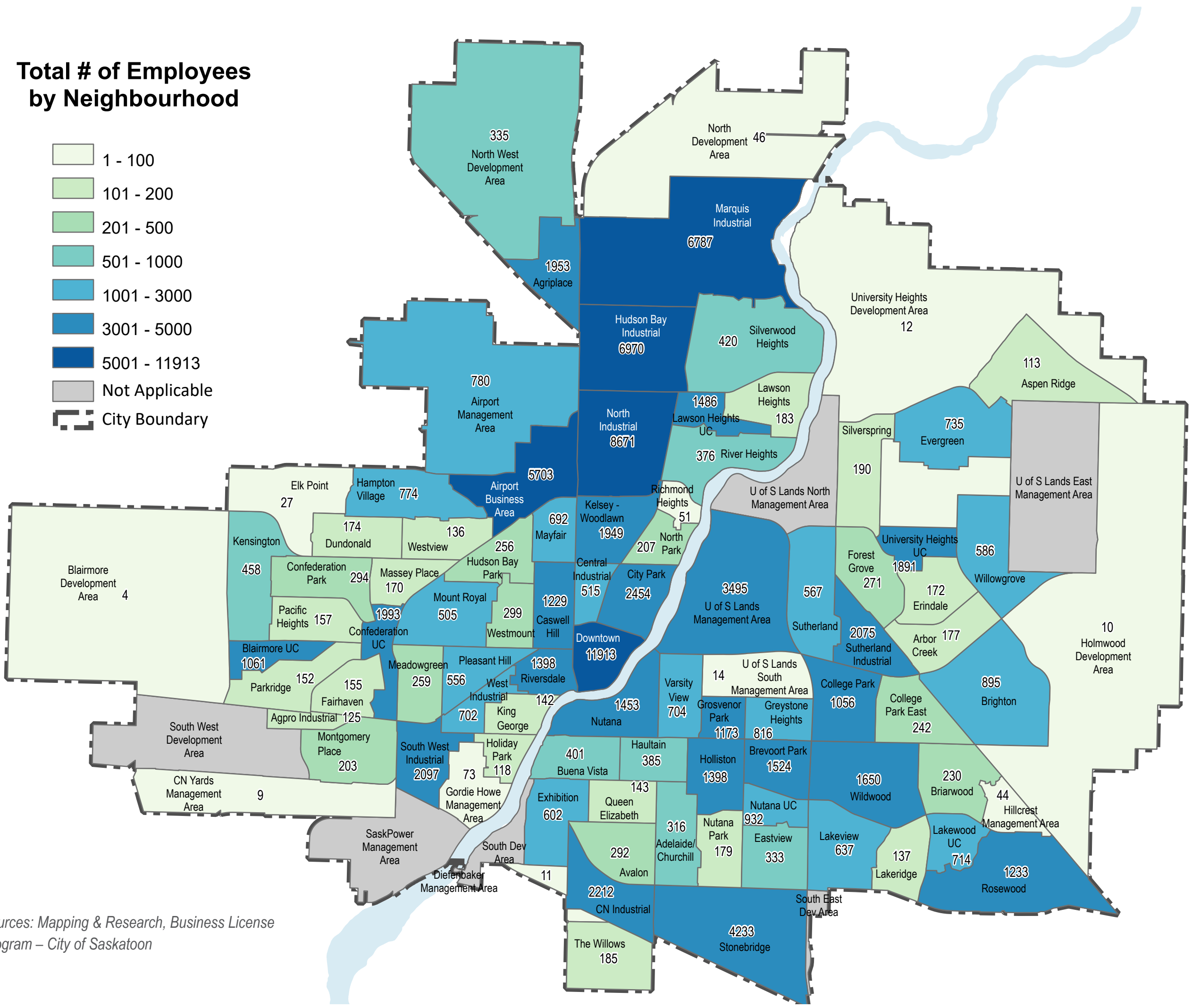


Source: Business License Program – City of Saskatoon

Employment Locations

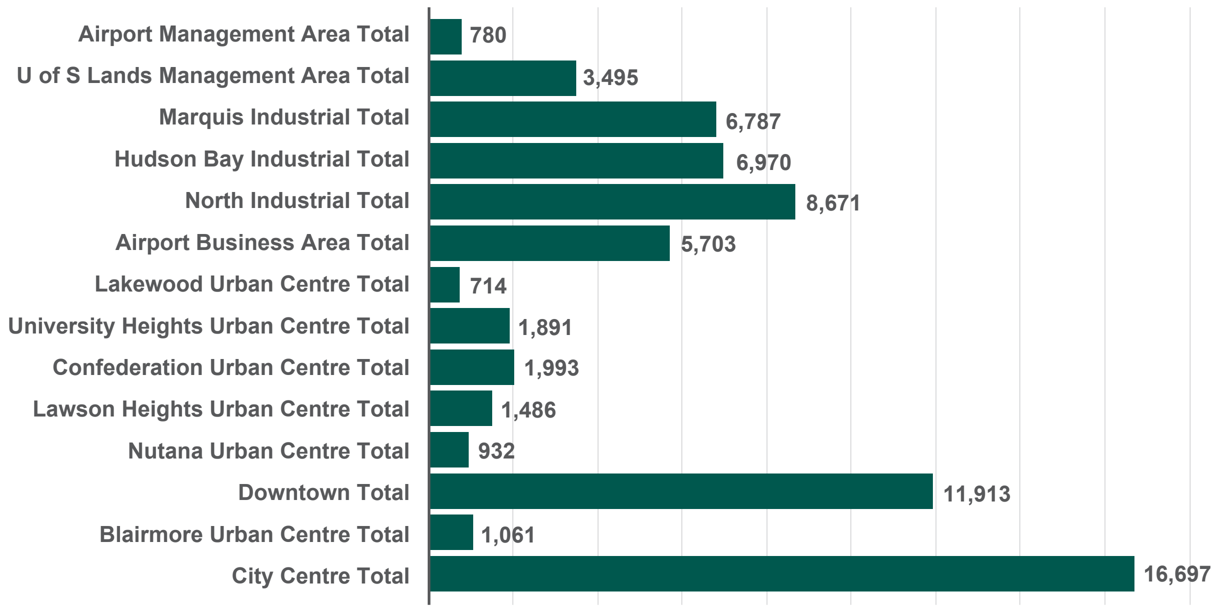
The number and location of employees closely follow the number and location of business licenses, with employees similarly concentrated in the City Centre and the industrial areas of the city's north end. Beyond these areas, jobs tend to be clustered around Urban Centres or along major transportation corridors throughout the city, with each of these being an employment and amenity hub for the surrounding neighbourhoods.

Figure 21: Total Number of Employees by Neighbourhood



Sources: Mapping & Research, Business License Program – City of Saskatoon

Figure 22: Major Employment Centres, Total Employees, 2022



Source: Business Licence Program, City of Saskatoon

DEMAND PROFILE

DEMAND PROFILE

Residential Land Demand

Demand for residential land is estimated based on assumptions of population growth, household size, and density of development. Estimates of total population growth are divided by the average household size to determine the number of housing units. Estimating the amount of land required to develop these units requires assumptions about the type of housing that will be required. Based on population growth scenarios, and average household size, it is possible to estimate how many dwelling units may be required to meet a given population increase.

Table 10 indicates the population increase, based on various growth scenarios determined from the City's July 1, 2023 population estimate of 290,750. It also demonstrates the dwelling unit demand, specifically the number of dwelling units needed to accommodate the population growth at each growth rate scenario. The number of dwelling units for each growth rate scenario is calculated by dividing the number of persons added by the average household size, which is 2.40 persons per dwelling unit in Saskatoon.

The 2023 projected population growth rate for Saskatoon was estimated to be 2.0%. At that rate, over 2,423 dwelling units per year would be required to accommodate the expected population growth.

Table 10: Growth Rate Scenarios, Population Growth, Dwelling Unit Demand

Growth Rate	2024		2025		2026		TOTAL	
	Population Growth (persons)	Dwelling Unit Demand (dwellings)	Population Growth (persons)	Dwelling Unit Demand (dwellings)	Population Growth (persons)	Dwelling Unit Demand (dwellings)	Population Growth (persons)	Dwelling Unit Demand (dwellings)
0.50%	1,454	606	1,461	609	1,468	612	4,383	1,826
1.00%	2,908	1,211	2,937	1,224	2,966	1,236	8,810	3,671
1.50%	4,361	1,817	4,427	1,844	4,493	1,872	13,281	5,534
2.00%	5,815	2,423	5,931	2,471	6,050	2,521	17,796	7,415

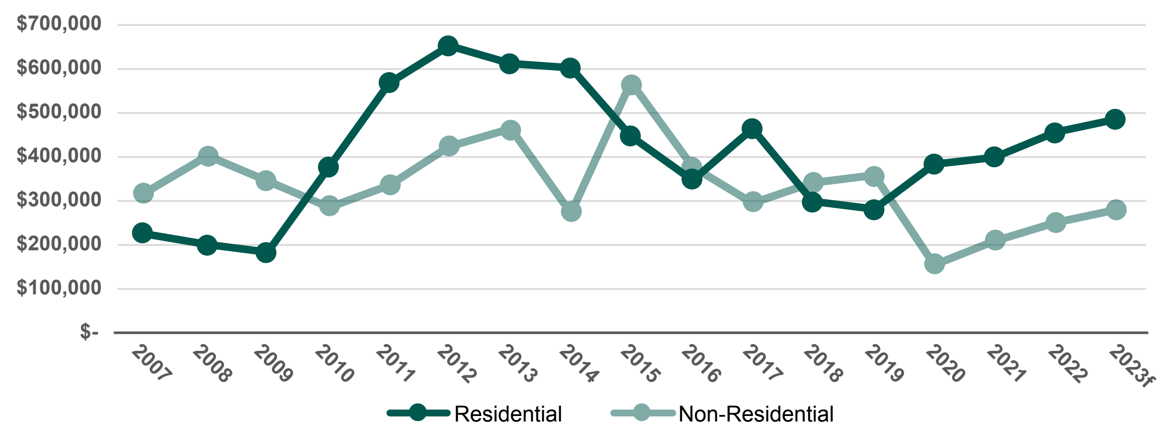
Source: Mapping and Research – City of Saskatoon

Non-Residential Land Demand

Non-residential development does not follow the same growth pattern of residential development. GDP growth drives employment, labour force, and income trends and results in demand for both development of industrial and commercial facilities.

Commercial and industrial development in Saskatoon also services the surrounding area, so household growth in the CMA, and within an approximate 100-kilometre surrounding area, will influence the demand for commercial and industrial land in Saskatoon. Data from the City's Building Standards Department indicates that in 2022, building permit values for both residential and non-residential permits were $710 million. Based on the construction activity in the first two quarters of 2023, building permit values for residential are projected at $486 million and non-residential are projected to be at $280 million.

Figure 23: Building Permit Values ($000s), 2007 – 2023 (f)



Source: Building Standards – City of Saskatoon

The 2023 projected population growth rate for Saskatoon was estimated to be 2.0%. At that rate, over 2,423 dwelling units per year would be required to accommodate the expected population growth.

LAND INVENTORY

LAND INVENTORY

Residential Inventory

In 2023, major land developers are projected to hold 413 vacant one-unit dwelling lots, and home builders are projected to hold 3,092 vacant one-unit dwelling lots, for a total of 3,505 vacant one-unit dwelling lots (see Table 10).

Table 12 identifies the inventory of vacant multiple unit dwelling land held by builders and developers. For 2023, 440.48 acres of vacant land zoned for multiple-unit dwellings are projected to be serviced, which can accommodate up to 17,830 multiple-unit dwelling units.

Council has set a target of maintaining a minimum one-year supply of one-unit dwelling lots, and a two-year supply of multiple-unit dwelling land. These targets are based on historical building permits, projected population growth and projected demand for one-unit and multiple-unit dwellings in the upcoming year.

Based on current inventory levels, these targets have been met or exceeded. The current inventory has the potential to accommodate a total of 21,335 dwelling units or an additional 51,204 people.

Table 11: Builder and Developer One-unit Dwelling Lot Inventory, Projected for December 31, 2023

Neighbourhood	Number of Vacant One-Unit Dwelling Lots held by Builders	Number of One-Unit Dwelling Lots held by Major Land Developers
Agpro Industrial	1	0
Arbor Creek	1	0
Aspen Ridge	536	32
Avalon	2	0
Briarwood	3	0
Brighton	1353	31
Buena Vista	9	0
Caswell Hill	16	0
City Park	5	0
College Park East	1	0
Dundonald	4	0
Elk Point	2	0
Evergreen	42	0
Exhibition	3	0
Fairhaven	2	0
Hampton Village	6	0
Haultain	11	0
Holiday Park	6	0
Holliston	1	0
Hudson Bay Park	2	0
Kensington	361	146
King George	9	0
Lakeridge	2	0

Table 11 continued on page 41.

Table 11: Builder and Developer One-Unit Dwelling Lot Inventory, Projected for December 31, 2023

Continued from page 40.

Neighbourhood	Number of Vacant One-Unit Dwelling Lots held by Builders	Number of One-Unit Dwelling Lots held by Major Land Developers
Massey Place	4	0
Mayfair	11	0
Meadowgreen	3	0
Montgomery Place	4	0
Mount Royal	4	0
North Park	9	0
Nutana	15	0
Nutana Park	1	0
Parkridge	130	108
Pleasant Hill	40	0
Queen Elizabeth	3	0
Riversdale	17	0
Rosewood	385	76
Silverspring	3	0
Silverwood Heights	30	0
South East DA	2	0
Stonebridge	6	0
Sutherland	14	0
University Heights DA	3	0
Varsity View	13	0
Westmount	13	0
Westview	1	0
Willowgrove	3	0
Willows	0	20
Total	**3092**	**413**
Total	**3505**	

Source: Mapping & Research, City of Saskatoon, 2023 City of Saskatoon Developer Survey

Note: Table 11 includes serviced vacant lots that are zoned as R1, R1A, R1B, R2, R2A, RMHC, and RMHL.

Table 12: Builder and Developer Multiple-unit Dwelling Inventory, Projected for December 31, 2023

Neighbourhood	Builders Vacant Multi-Unit Land	Developer Vacant Multi-Unit Land	Total Vacant Multi Unit Land (acres)	Builders Potential Dwelling Units	Developer Potential Dwelling Units	Total Potential Dwelling Units
Aspen Ridge	79.83	31.81	111.64	2673	757	3430
Blairmore Urban Centre	2.84	0	2.84	288	0	288
Brevoort Park	0.27	0	0.27	11	0	11
Brighton	51.34	19.79	71.13	1821	666	2487
Buena Vista	0.50	0	0.50	119	0	119
Caswell Hill	4.21	0	4.21	141	0	141
Central Industrial	4.59	0	4.59	189	0	189
City Park	1.82	0	1.82	154	0	154
College Park	1.50	0	1.50	152	0	152
Downtown	29.69	0	29.69	4273	0	4273
Dundonald	2.29	0	2.29	53	0	53
Evergreen	52.75	6.42	59.17	1491	130	1621
Forest Grove	1.44	0	1.44	146	0	146
Greystone Heights	0.24	0	0.24	9	0	9
Haultain	0.54	0	0.54	33	0	33
Holliston	0.31	0	0.31	18	0	18
Hudson Bay Industrial	0.47	0	0.47	18	0	18
Hudson Bay Park	0.45	0	0.45	18	0	18
Kelsey-Woodlawn	1.47	0	1.47	75	0	75
Kensington	17.17	17.37	34.54	576	525	1101
King George	0.33	0	0.33	8	0	8
Lakeview	0.41	0	0.41	26	0	26
Lawson Heights Urban Centre	1.39	0	1.39	141	0	141
Massey Place	0.45	0	0.45	11	0	11
Mayfair	0.81	0	0.81	23	0	23
Meadowgreen	0.46	0	0.46	14	0	14
Montgomery Place	0.50	0	0.50	13	0	13
Mount Royal	1.05	0	1.05	41	0	41
North Park	0.07	0	0.07	2	0	2
Nutana	0.76	0	0.76	60	0	60
Nutana Urban Centre	0.81	0	0.81	82	0	82
Pleasant Hill	3.95	0	3.95	112	0	112

Table 12 continued on page 43

Table 12: Builder and Developer Multiple-unit Dwelling Inventory, Projected for December 31, 2023
Continued from page 43

Neighbourhood	Builders Vacant Multi-Unit Land	Developer Vacant Multi-Unit Land	Total Vacant Multi Unit Land (acres)	Builders Potential Dwelling Units	Developer Potential Dwelling Units	Total Potential Dwelling Units
Queen Elizabeth	0.41	0	0.41	11	0	11
Riversdale	11.39	0	11.39	616	0	616
Rosewood	65.52	12.24	77.76	1738	168	1906
Stonebridge	2.17	0	2.17	92	0	92
Sutherland	0.98	0	0.98	55	0	55
Sutherland Industrial	1.31	0	1.31	34	0	34
U of S Lands South MA	0.48	0	0.48	7	0	7
Varsity View	0.85	0	0.85	70	0	70
West Industrial	4.59	0	4.59	156	0	156
Westmount	0.44	0	0.44	14	0	14
Total	**352.85**	**87.63**	**440.48**	**15584**	**2245**	**17830**

Source: Mapping & Research, City of Saskatoon, 2023 City of Saskatoon Developer Survey

Note: Table 12 includes serviced vacant lots that are zoned as RMTN, RMTN1, RM1, RM2, RM3, RM4, RM5, MX – 1, B1, B1B, B2, B4, B5, B5B, B5C, DCD1, DCD4, and DCD8.

Industrial Inventory

Industrial land is the least dependent on local demand. While industrial land is used extensively to service the local economy, demand for industrial services and land can be generated by regional, inter-provincial, and international demand. However, local labour force and community characteristics play an essential part in attracting non-local industrial capacity. Current inventories and historical absorption rates of industrial land area are an essential baseline for guiding the development of additional industrial land.

Saskatoon Land has typically been the only major industrial land developer operating in Saskatoon. Their five-year average for industrial land sales and long-term leases is shown in Table 13. From 2018 to 2022, Saskatoon Land averaged 30.83 acres per year of industrial land sales and long-term leases.

Table 13: Five-year Average Industrial Land Sales/Lease, 2018 – 2022

Year	Acres (ac)
2018	38.96
2019	9.76
2020	8.15
2021	36.46
2022	60.82
Average	**30.83**

Source: Saskatoon Land Department, City of Saskatoon, 2022 Saskatoon Land Annual Report

Table 14 displays the vacant industrial land inventory in Saskatoon. There are a total of 718.82 acres of vacant industrially zoned sites.

Saskatoon Land's mandate includes providing an adequate supply of industrial land to the market at competitive market values. In addition to providing investment returns, Saskatoon Land's role in industrial development is to facilitate opportunities for economic development in the areas of business attraction and expansion. This is accomplished by having a suitable inventory of fully serviced shovel-ready sites that are available to potential new businesses considering a location in Saskatoon. Much of the current inventory held by Saskatoon Land can facilitate these employment-generating opportunities when they arise. The City's Industrial Land Incentive Program provides further benefits that are available for new or expanding businesses considering industrial sites.

Table 14: Industrial Land Inventory, Projected for December 31, 2023

Neighbourhood Name	Vacant Light Industrial Land (acres)	Vacant Heavy Industrial Land (acres)	Total (acres)
Adelaide/Churchill	0	6.16	6.16
Agpro Industrial	12.18	0	12.18
Agriplace	34.7	0	34.7
Airport Business Area	48.97	0	48.97
Caswell Hill	1.19	0	1.19
Central Industrial	6.07	1.97	8.04
City Park	0.68	0	0.68
CN Industrial	26.54	0	26.54
Holiday Park	0.4	0	0.4
Hudson Bay Industrial	23.36	25.66	49.02
Kelsey - Woodlawn	9.81	0.17	9.98
Marquis Industrial	90.34	241.11	331.45
Mayfair	0.07	0	0.07
North DA	0	5	5
North Industrial	10.65	20.29	30.94
North West DA	0	14.56	14.56
Riversdale	0.35	0	0.35
Rosewood	28.32	0	28.32
South West Industrial	61.36	12.6	73.96
Stonebridge	0	5.47	5.47
Sutherland Industrial	5.13	0	5.13
West Industrial	7.4	18.31	25.71
Total	**367.52**	**351.3**	**718.82**

Source: Mapping & Research, City of Saskatoon, and 2023 City of Saskatoon Developer Survey
Note: Table 14 includes serviced vacant lots that are zoned as IL1, IL2, IL3, IB, IH, and IH2.

Commercial Inventory

Table 15 displays the vacant commercial land inventory in Saskatoon. Currently there are a total of 212.59 acres of vacant commercially zoned sites. This vacant commercial space has the potential to accommodate 9.26 million square feet of retail and/or office space.

According to Colliers International's (Colliers) Saskatoon Retail Market Report 2022, Saskatoon's retail market showed resiliency in 2022, largely due to high demand in the city's east-side markets. The research states that the overall retail vacancy rate declined slightly year-over-year, currently sitting at 3.0% down from 3.7% reported in 2021. The combined West Arterial and West Suburban Retail Markets have a 1.0% vacancy rate, making the west-side markets notably short on available space. Office market vacancy remains elevated with an overall vacancy of 12.6% according the latest Saskatoon Office Market Report from Colliers.

Table 15: Commercial Land Inventory, Projected for December 31, 2023

Neighbourhood	Vacant Commercial Land (acres)	Vacant Institutional Land (acres)	Vacant Mixed-Use Land (acres)	Total (acres)
Agpro Industrial	3.17	0	0	3.17
Aspen Ridge	0	0	31.48	31.48
Blairmore UC	0	2.84	0	2.84
Brevoort Park	0.27	0	0	0.27
Brighton	7.9	0	0	7.9
Buena Vista	0.5	0	0	0.5
Caswell Hill	1.22	0.22	2.45	3.89
Central Industrial	7.85	2.83	1.21	11.89
City Park	0	1.23	0.08	1.31
Confederation Park	0	1.5	0	1.5
Downtown	23.89	3.02	2.78	29.69
Evergreen	0	2.32	8.74	11.06
Forest Grove	0	1.44	0	1.44
Greystone Heights	0.24	0	0	0.24
Haultain	0	0.27	0	0.27
Holliston	0	0.14	0	0.14
Hudson Bay Industrial	1.19	0	0	1.19
Hudson Bay Park	0.45	0	0	0.45
Kelsey - Woodlawn	1.47	0	0	1.47
Kensington	1.23	0.47	0	1.7
King George	0.33	0	0	0.33
Lakeview	0.21	0.2	0	0.41
Lawson Heights UC	0	1.39	0	1.39
Marquis Industrial	25.18	0	0	25.18
Massey Place	0.45	0	0	0.45
Mayfair	0.81	0	0	0.81
Meadowgreen	0.29	0	0	0.29
Montgomery Place	0.5	0	0	0.5
Mount Royal	0.5	0	0	0.5
North Park	0.07	0	0	0.07
Nutana	0.16	0	0	0.16
Nutana Urban Centre	0	0.81	0	0.81
Pleasant Hill	2.52	0	0	2.52
Queen Elizabeth	0.41	0	0	0.41
Riversdale	9.49	0	0.5	9.99
Rosewood	43.17	0.58	0	43.75
Stonebridge	0	2	0	2
Sutherland	0.12	0.52	0	0.64

Table 15 continued on page 46

Table 15: Commercial Land Inventory, Projected for December 31, 2023
Continued from page 45

Neighbourhood	Vacant Commercial Land (acres)	Vacant Institutional Land (acres)	Vacant Mixed-Use Land (acres)	Total (acres)
Sutherland Industrial	1.31	0	0	1.31
U of S Lands MA	0.48	0	0	0.48
Varsity View	0.08	0.6	0	0.68
West Industrial	2.62	0	4.45	7.07
Westmount	0.44	0	0	0.44
Total	138.52	22.38	51.69	212.59

Source: Mapping & Research, City of Saskatoon, and 2023 City of Saskatoon Developer Survey

Note:Table 15 includes serviced vacant lots that are zoned as B1A, B1b, B1, B2, B3, B4, B4A, B4MX, B5, B5b, B5C, B6, MX1, MX2, DCD1, DCD1 (ac), DCD4, and DCD8.

Market Absorption

Table 16 outlines projections for the full build-out of neighbourhoods currently under development, based on building permit issuance. Figures 24 through 30 show where and when development permits were issued in each of the developing neighbourhoods. New neighbourhoods initiated in the early 2000's such as Hampton Village and Willowgrove experienced shortened build-out time frames of 7 to 8 years due to the robust growth rates during those times.

As population growth rates have moderated, new neighbourhood build-out time frames are anticipated to increase to up to a 20-year period, or longer depending on the size and density of each neighbourhood. Estimated full neighbourhood build-out is based on the building permits issued for each neighbourhood in past years, trends seen in other neighbourhoods, and the future three years of planned servicing for each neighbourhood. As growth rates and phasing can be variable from year to year, the build-out timeframe is an estimate that is currently tracked and monitored throughout the year.

Table 16: New Neighbourhood Buildouts, July 1, 2023

Neighbourhood	OUD (to date)	MUD (to date)	Total Est. OUD	Total Est. MUD	Buildout % OUD	Buildout % MUD	Overall Buildout %	% of City share of building permits from last 5 years	Est. Full Buildout Date
Aspen Ridge	800	68	2,237	3,641	36%	2%	15%	10%	2032
Brighton	1079	673	2,992	3,799	36%	18%	26%	22%	2030
Evergreen	2,208	2,538	2,182	4,364	101%	58%	73%	17%	2025
Kensington	1,280	354	1,714	1,742	75%	20%	47%	11%	2028
Rosewood	2,212	926	2,759	3,334	80%	28%	52%	16%	2031
The Willows	130	255	485	534	27%	48%	38%	0%	2028

Source: Building Standards – City of Saskatoon

Figure 24: Aspen Ridge Development Permits

Source: Mapping & Research, City of Saskatoon

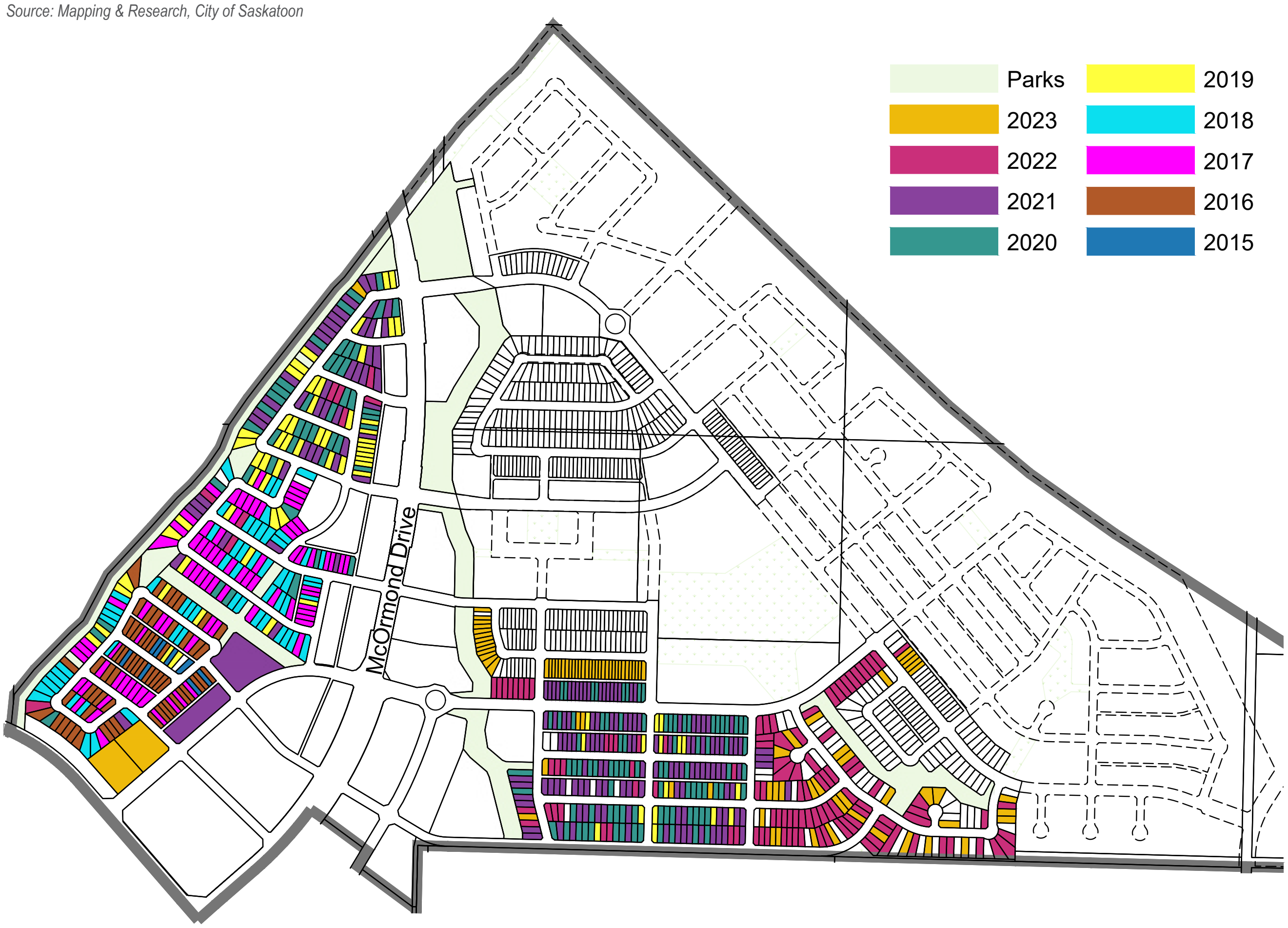


Figure 25: Brighton Development Permits

Source: Mapping & Research, City of Saskatoon

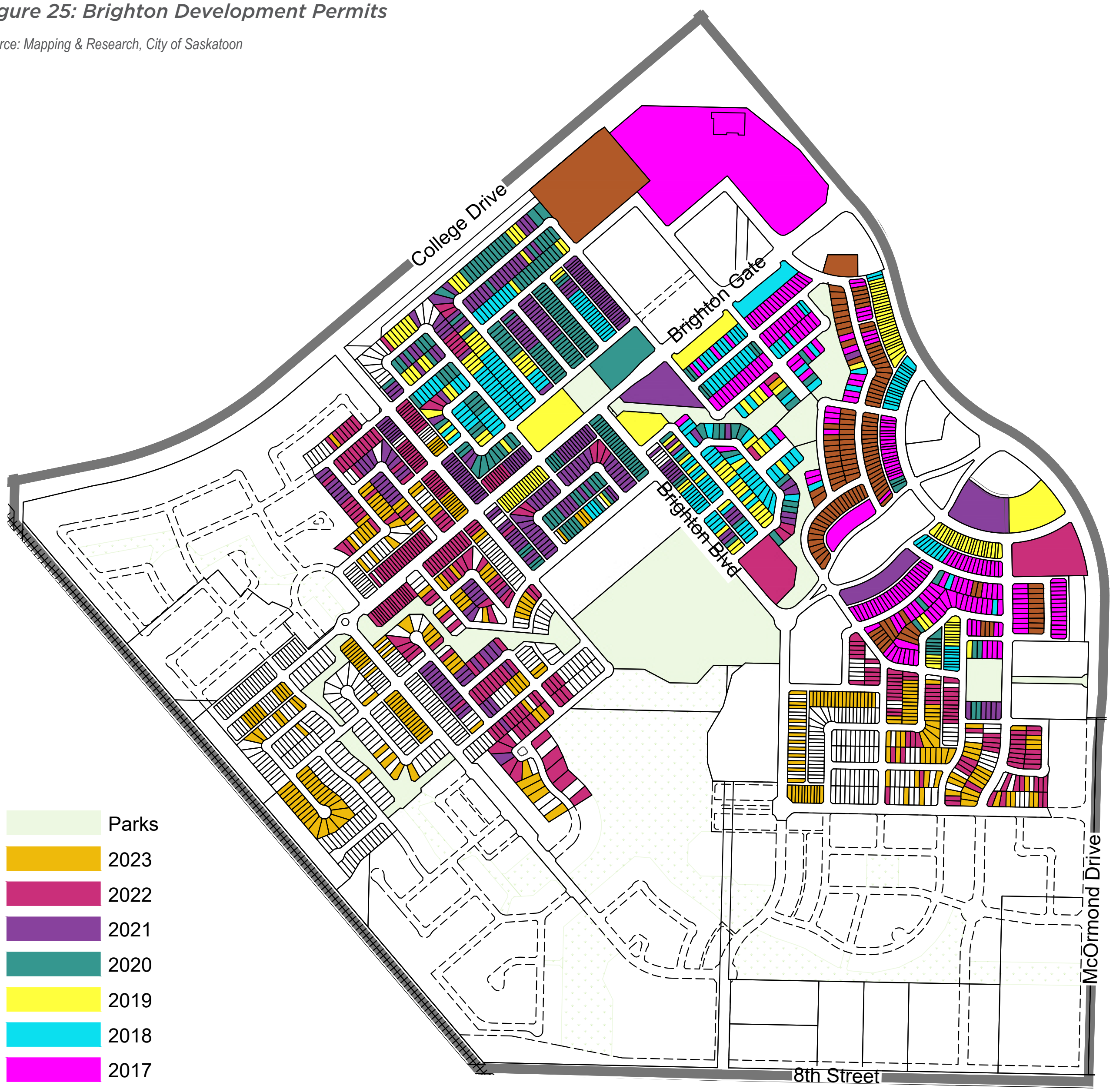


Figure 26: Evergreen Development Permits

Source: Mapping & Research, City of Saskatoon

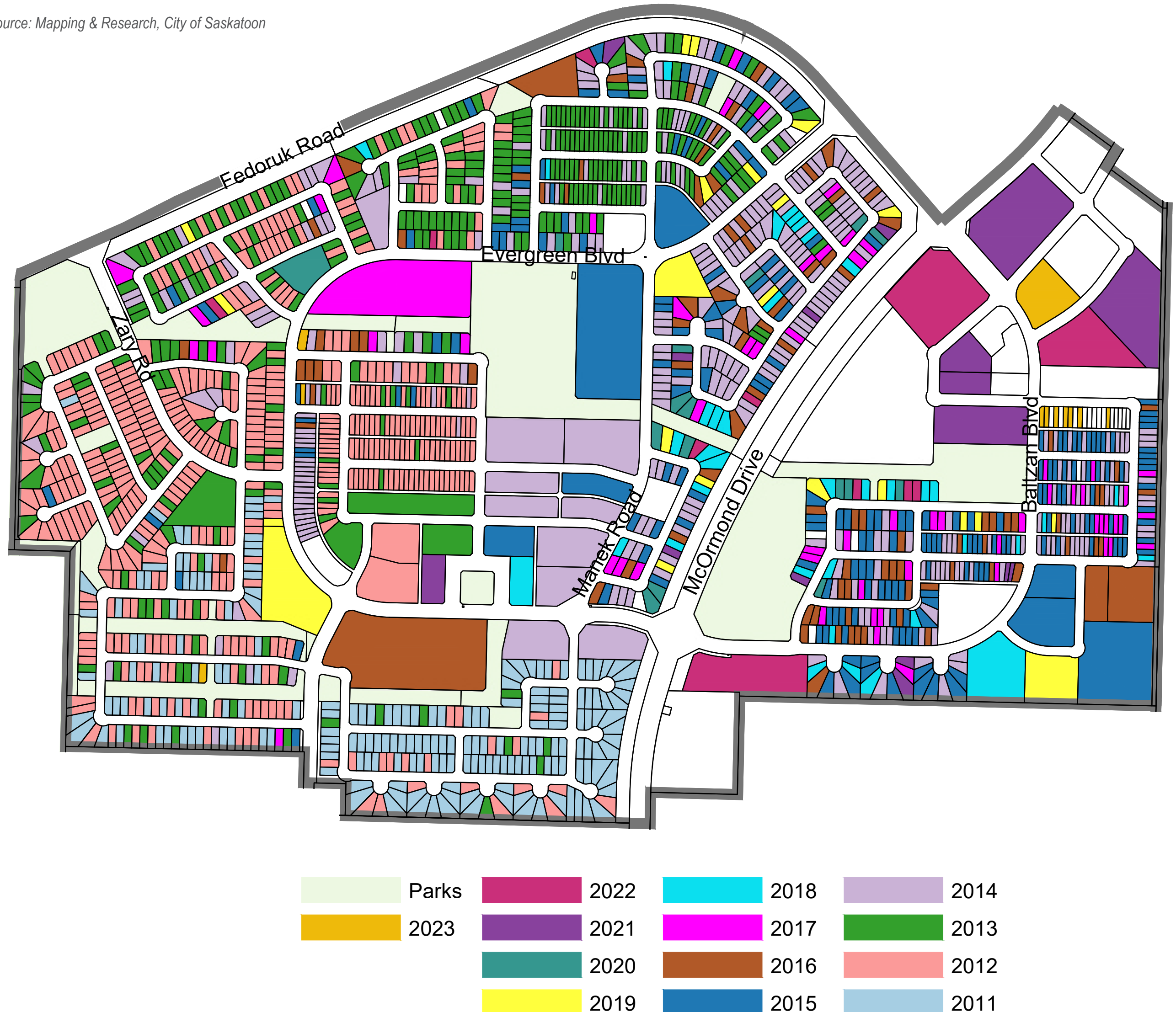


Figure 27: Kensington Development Permits)

Source: Mapping & Research, City of Saskatoon

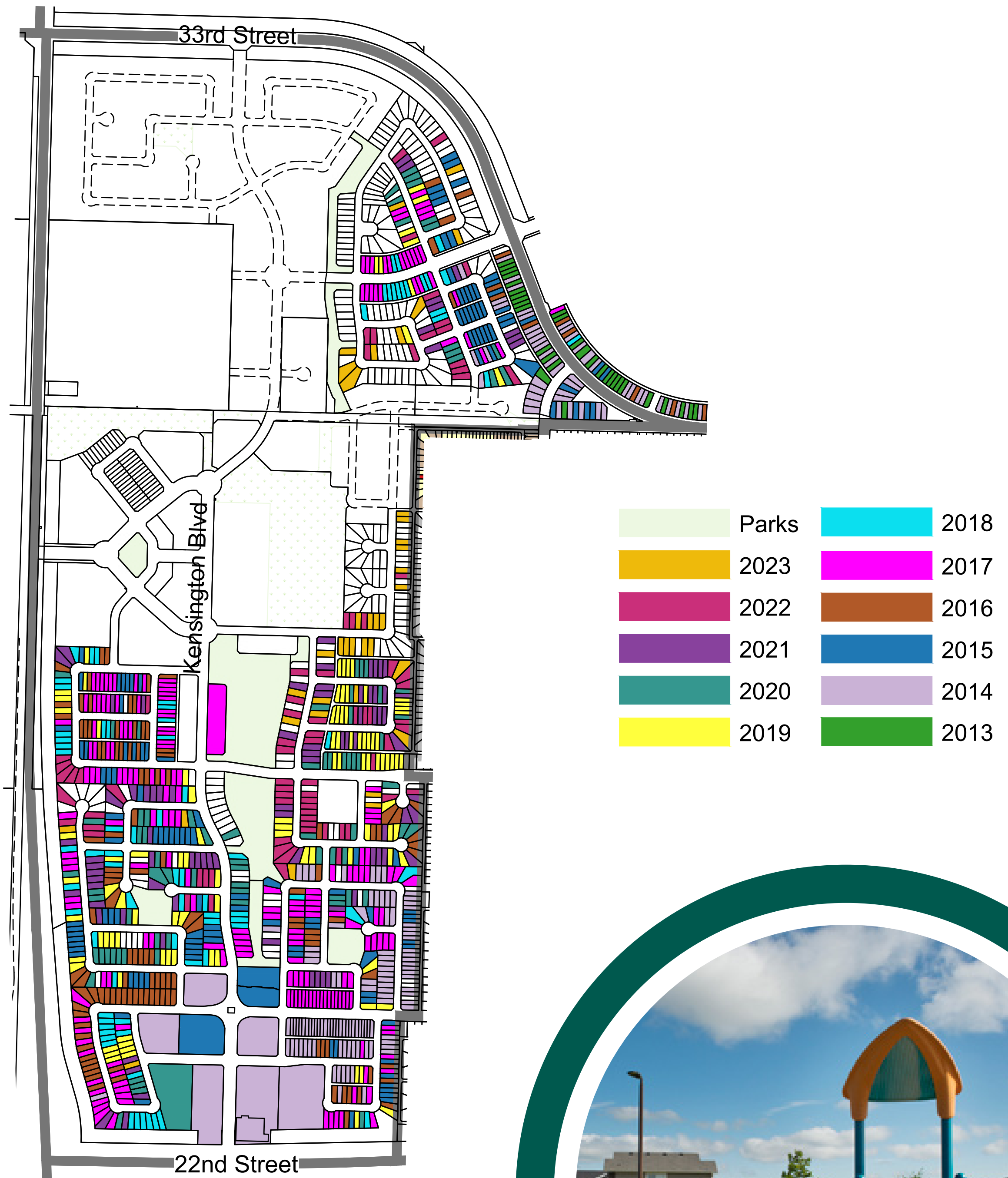


Figure 28: Rosewood Development Permits

Source: Mapping & Research, City of Saskatoon

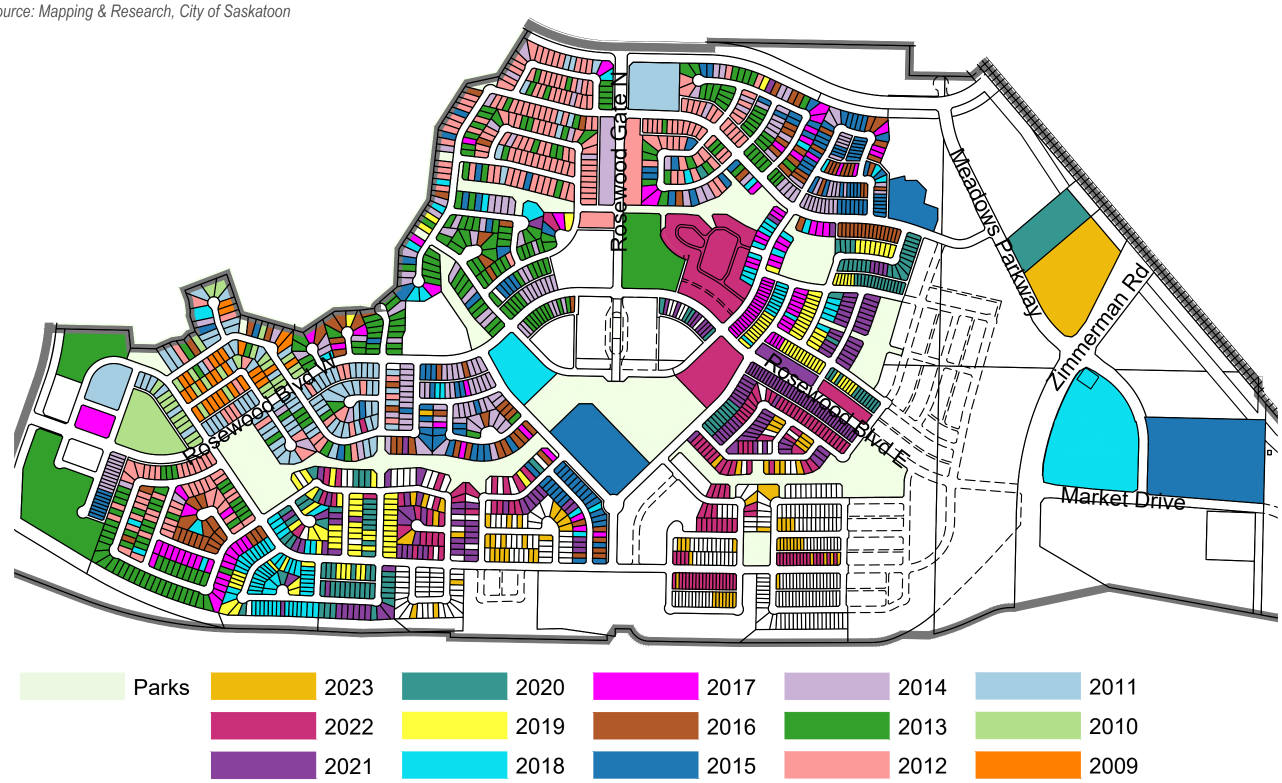


Figure 29: Stonebridge Development Permits

Source: Mapping & Research, City of Saskatoon

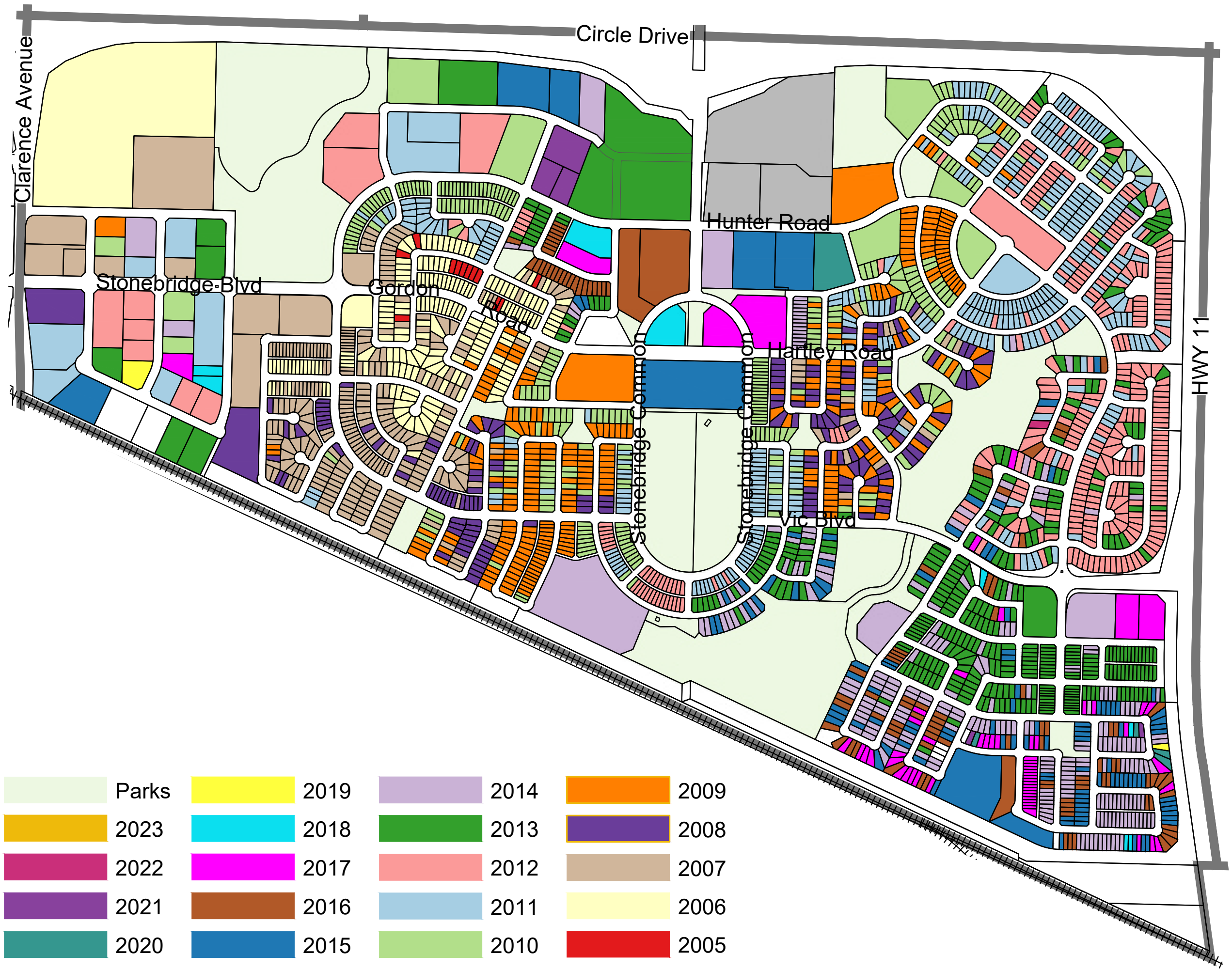
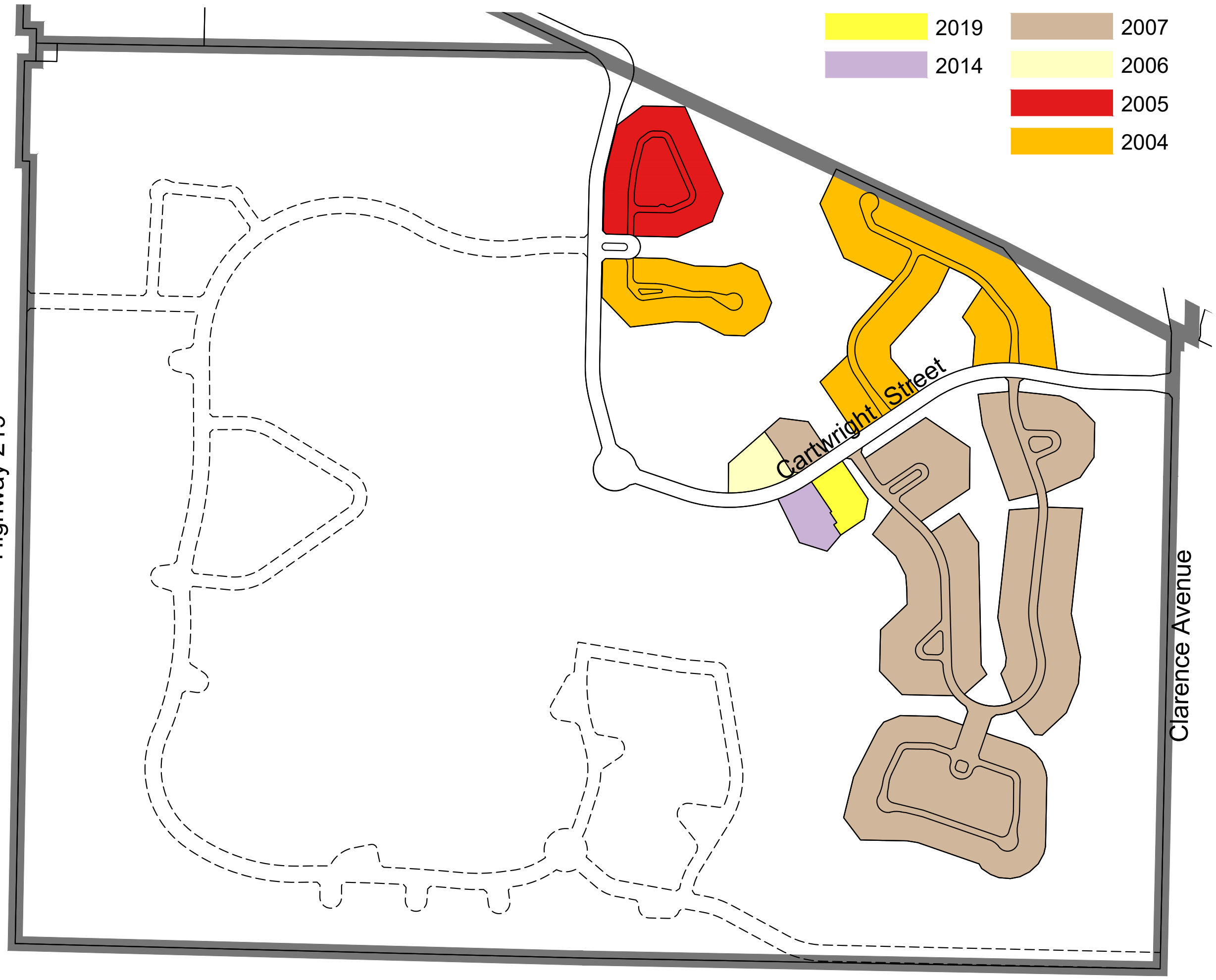


Figure 30: Willows Development Permits

Source: Mapping & Research, City of Saskatoon



Currently there are a total of 212.59 acres of vacant commercially zoned sites. This vacant commercial space has the potential to accommodate 9.26 million square feet of retail and/or office space.

SERVICING PLANS

SERVICING PLANS

Residential Servicing - Greenfield

Figures 31 through 37 show the servicing projections for new neighbourhood areas for the years 2024, 2025, and 2026. These servicing forecasts are primarily greenfield in nature, being that servicing typically already exists near infill sites. In some cases, servicing upgrades may be needed to accommodate infill opportunities, however, there are no servicing upgrades currently planned for the next three years.

Servicing projections for greenfield neighbourhoods are assembled from information provided by major developers within the city. Servicing projections represent a best-case scenario for servicing completion and assume satisfactory contractor performance and average weather conditions.

It should be noted that land developers have the option to scale back or accelerate servicing plans in response to market demand. Land developers can also control the timing of one-unit dwelling lots released to the market, further influencing supply. The planned servicing levels outlined in this report are projections and are intended to illustrate all land that is currently planned for servicing.

Table 17 identifies the one-unit dwelling lots projected to be serviced, by year, within each greenfield neighbourhood. These projections are separated, showing Saskatoon Land's land development program (Noted as 'City' in the table below) and planned servicing projections from the private development industry. A total of 2,268 one-unit dwelling lots are projected to be serviced over the next three years.

Table 17: One-Unit Dwelling Lot Servicing Projections, 2024 – 2026

	2024		2025		2026		
Neighbourhood	**City**	**Private**	**City**	**Private**	**City**	**Private**	**Total**
Aspen Ridge	247	0	198	0	178	0	623
Brighton	220	204		287	29	233	973
Holmwood SC	0	0	0	0	0	0	0
Kensington	127	0	0	0	205	0	332
Rosewood	0	190	0	50	0	100	340
Willows	0	0	0	0	0	0	0
Total	**594**	**394**	**198**	**337**	**412**	**333**	**2,268**
Grand Total	**988**		**535**		**745**		**2,268**

Source: 2023 City of Saskatoon Developer Survey

Note: Table 17 includes serviced vacant lots that are zoned as R1, R1A, R1B, R2, R2A, RMHC, and RMHL.

Table 18 identifies the servicing plans for multiple unit dwelling land by neighbourhood for 2024 to 2026. The number of acres of land being serviced through Saskatoon Land's land development program and the private development industry for each year is shown. Over the next three years, it is projected that 59.62 acres of land zoned for multiple unit dwelling will be serviced, capable of accommodating 1537 housing units.

Table 18: Multiple-Unit Servicing Projections, 2024 – 2026

Neighbourhood	2024		2025		2026	
	Acres	Potential Dwelling Units	Acres	Potential Dwelling Units	Acres	Potential Dwelling Units
Aspen Ridge						
City	2.29	36	0	0	12.45	532
Private	0	0	0	0	0	0
Total	2.29	36	0	0	12.45	532
Brighton						
City	2.39	37	0	0	11.05	350
Private	7.2	112	0	0	0	0
Total	9.59	150	0	0	11.05	350
Kensington						
City	0	0	3.21	50	0	0
Private	0	0	0	0	0	0
Total	0	0	3.21	50	0	0
Rosewood						
City	1.93	122	0	0	0	0
Private	9.3	145	6.8	106	3	47
Total	11.23	267	6.8	106	3	47
Summary						
City	6.61	195	3.21	50	23.5	882
Private	16.5	257	6.8	106	3	47
Total	23.11	452	10.01	156	26.5	929
Grand Total	**59.62 Acres**			**1537 Potential Dwelling Units**		

Source: 2023 City of Saskatoon Developer Survey

Note: Table 18 includes serviced vacant lots that are zoned as RMTN, RMTN1, RM1, RM2, RM3, RM4, RM5, MX – 1, B1, B1B, B2, B4, B5, B5B, B5C, DCD1, DCD4, and DCD8.

Total Residential Servicing

Table 19 below summarizes the one-unit dwelling and multiple-unit dwelling inventory and projected servicing schedules for new neighbourhood areas from the present through 2026.

Table 19: Residential Servicing Projections Summary, 2024 – 2026

Land Use	Inventory (potential dwelling units)	2024 Servicing (potential dwelling units	2025 Servicing (potential dwelling units)	2026 Servicing (potential dwelling units)	Total (potential dwelling units)
One-Unit Dwelling	3505	988	535	745	5,773
Multiple-Unit Dwelling	17,830	452	156	929	19,367
Total	**21,335**	**1440**	**691**	**1674**	**25,140**

Source: Mapping & Research, City of Saskatoon, and 2023 City of Saskatoon Developer Survey

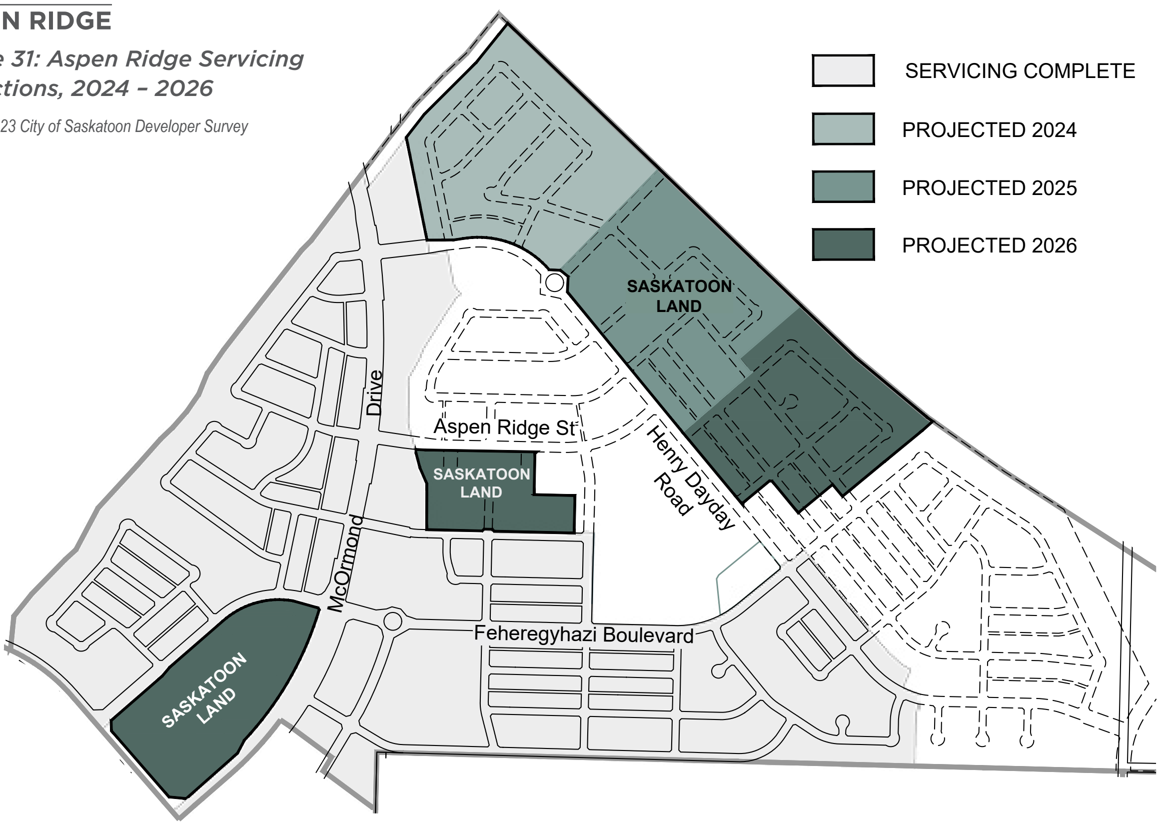
The current and projected residential servicing over the next three years will accommodate enough residential dwelling units to accommodate 60,336 people, or 25,140 residential dwelling units. Of these, 21,335 units are existing inventory and 3,805 would be from newly serviced lots. This would support an annual population growth rate of 2% over a three-year period, which exceeds the City's growth projection and inventory targets. As noted, if growth rates are lower, developers can respond by delaying the servicing of new land to avoid an oversupply of serviced land and increased carrying costs. Risk levels, for both the City and private developers, can be managed by continuously monitoring land absorption and inventory levels. Use of a phased servicing approach that involves the installation of deep services one year and roadway construction the following year can also provide additional flexibility in managing capital outlay and land supply objectives.

Figures 31 through 35 identify the projected servicing schedules from 2024 to 2026 in approved new neighbourhood Concept Plan areas in Saskatoon.

ASPEN RIDGE

Figure 31: Aspen Ridge Servicing Projections, 2024 – 2026

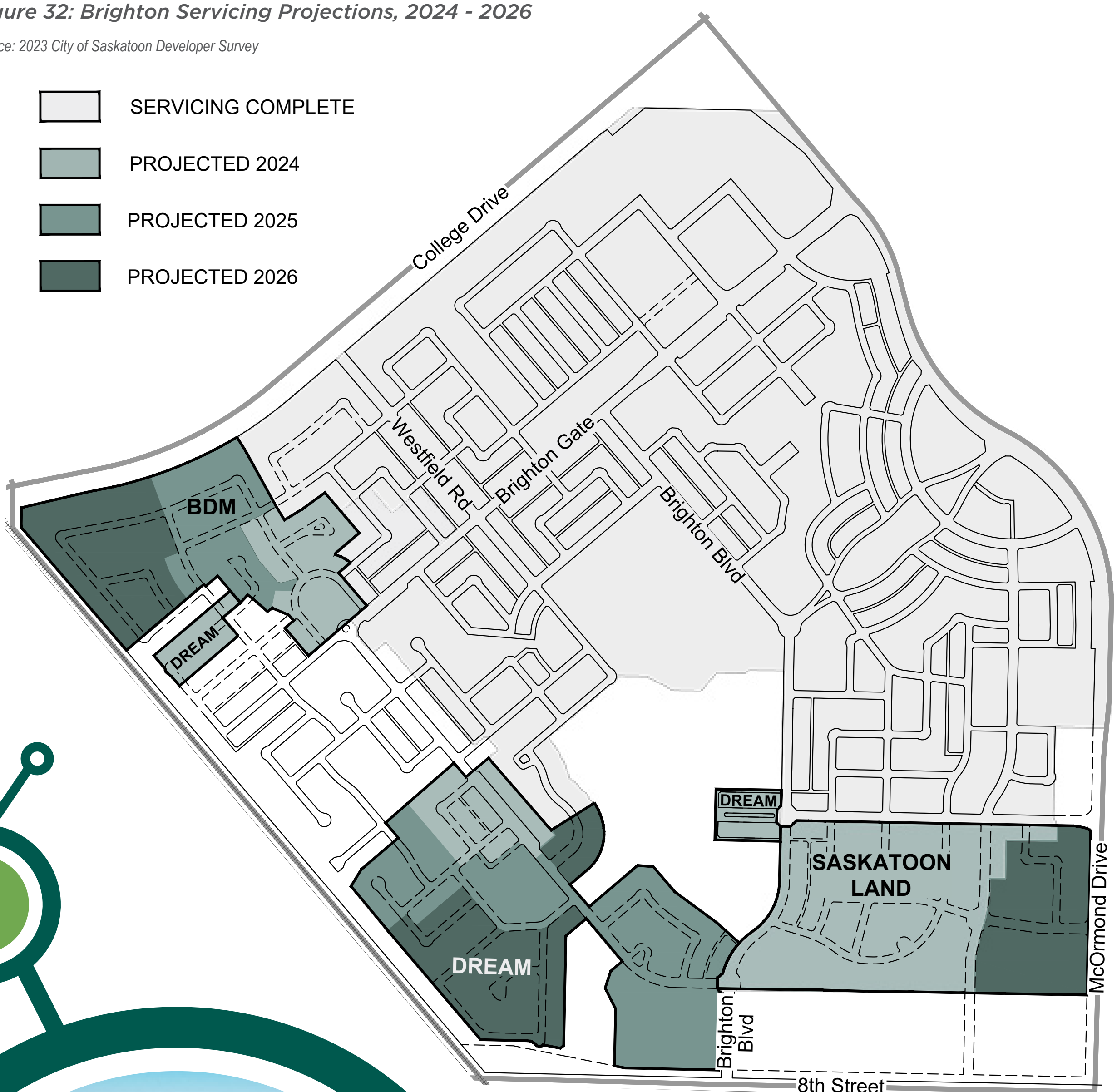
Source: 2023 City of Saskatoon Developer Survey



BRIGHTON

Figure 32: Brighton Servicing Projections, 2024 - 2026

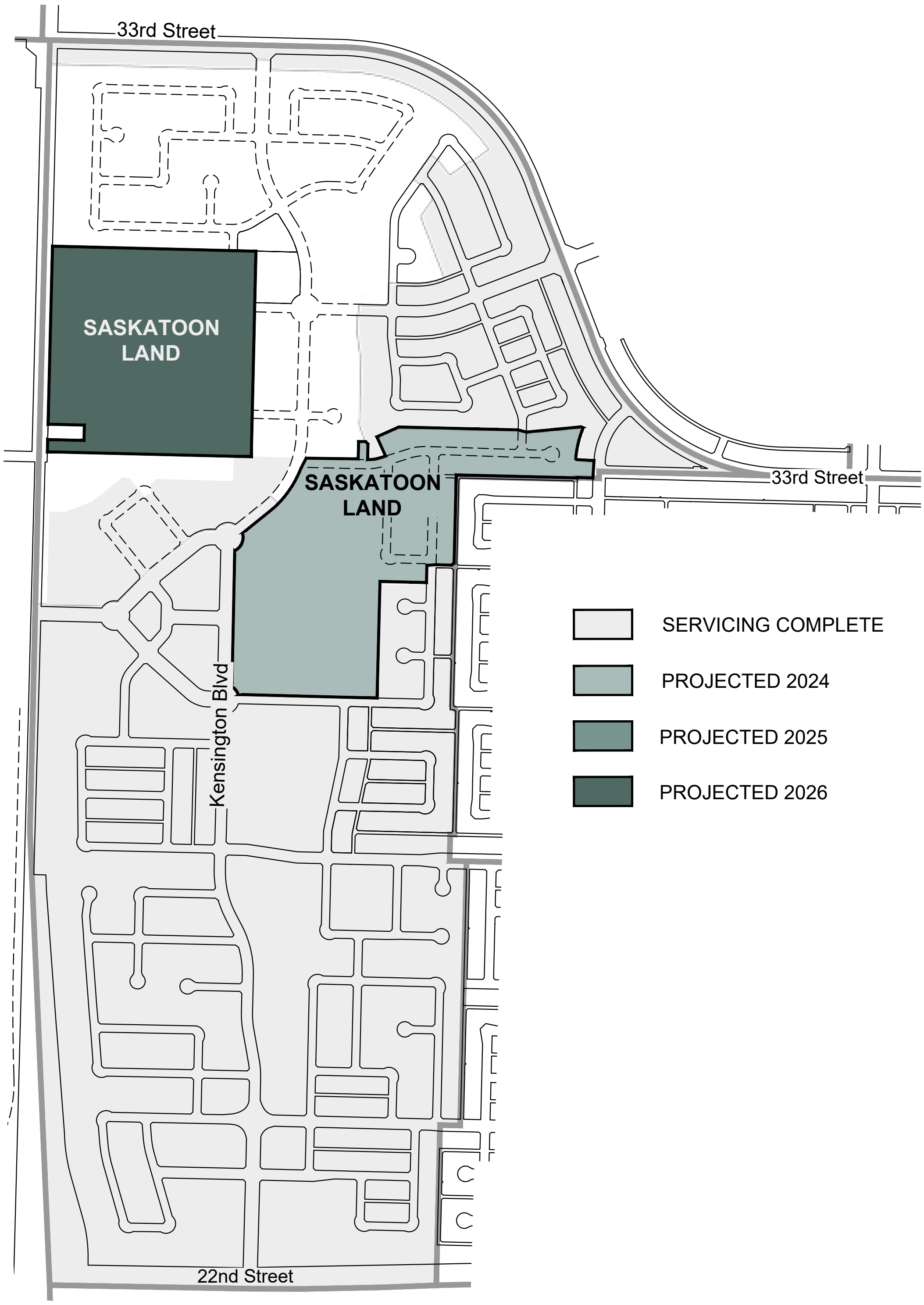
Source: 2023 City of Saskatoon Developer Survey



KENSINGTON

Figure 33: Kensington Servicing Projections, 2024 – 2026

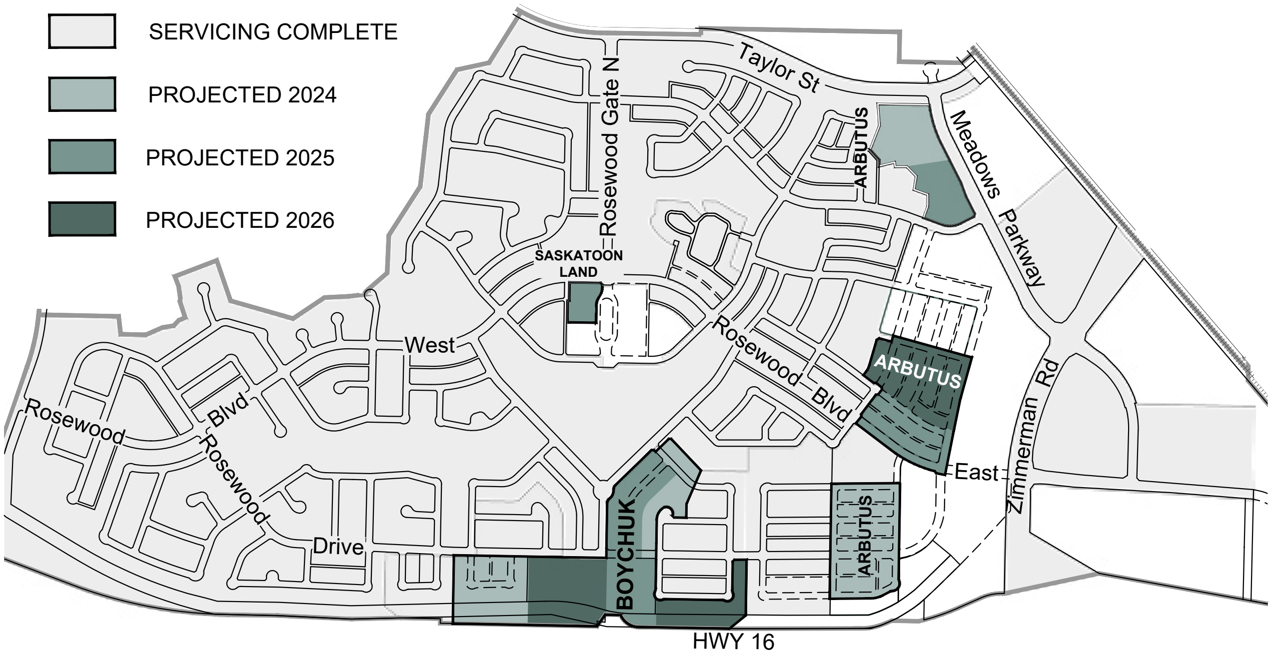
Source: 2023 City of Saskatoon Developer Survey



ROSEWOOD

Figure 34: Rosewood Servicing Projections, 2024 – 2026

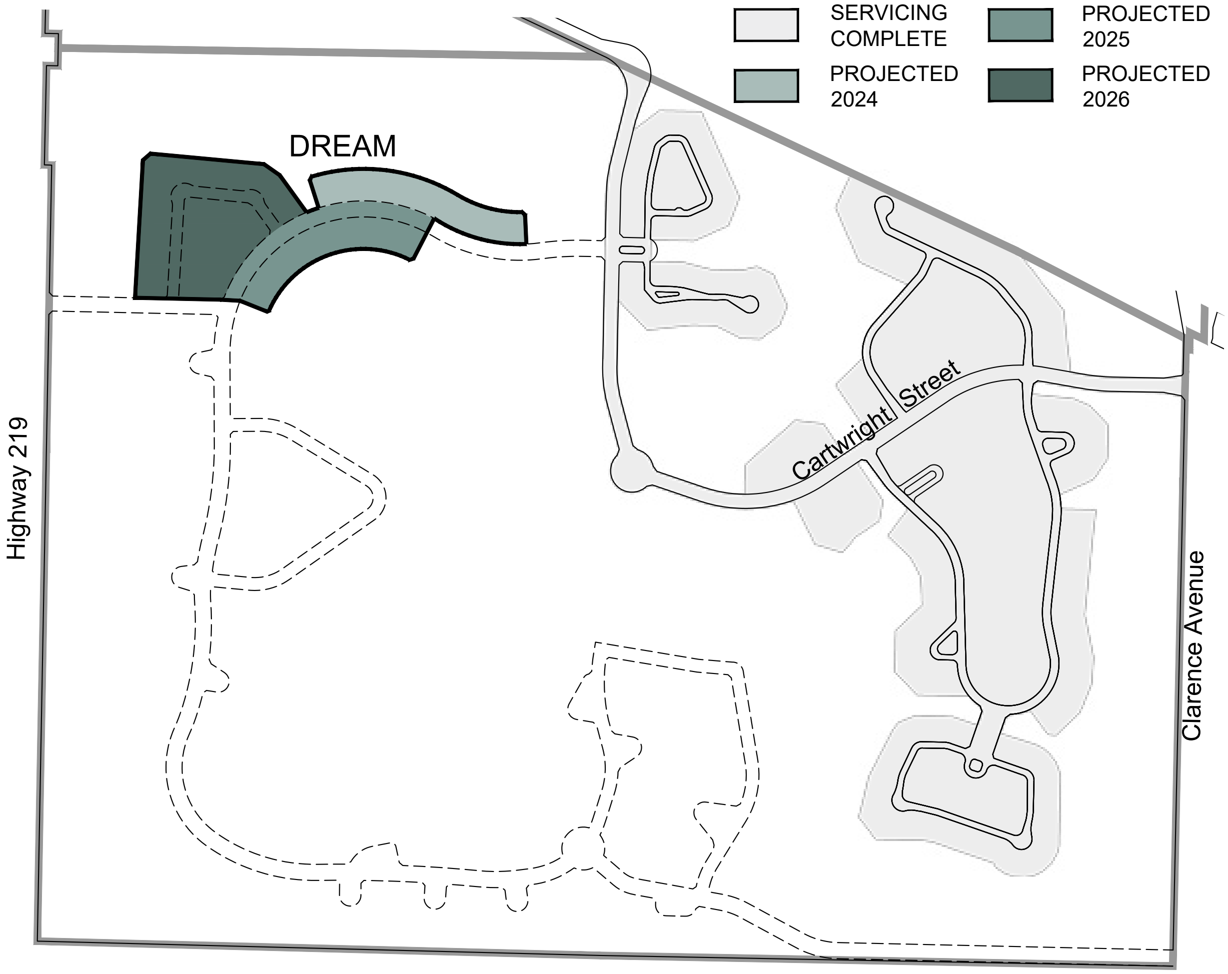
Source: 2023 City of Saskatoon Developer Survey



THE WILLOWS

Figure 35: The Willows Servicing Projections, 2024 – 2026

Source: 2023 City of Saskatoon Developer Survey



Residential Servicing – Infill Areas & Opportunities

To achieve the City's Strategic Goal of Sustainable Growth, identified in the City of Saskatoon Strategic Plan 2022 - 2025, Administration has identified target goals for residential infill development. Longer term goals in the City's Growth Plan to Half a Million identify redevelopment strategies that could significantly alter Saskatoon's overall growth pattern, shifting the balance of growth to 50% suburban and 50% infill, and contribute significantly to the availability of land for development.

While several infill opportunities are at the planning or exploratory stage, Table 20 provides a summary of larger projects within the City Centre area that are being undertaken by private developers. Renderings of the projects are shown in Figure 36.

Table 20: City Centre Infill Projects

	Project/Location	Developer	Floors	Units
Under Construction	Main and Dufferin (639 Main Street)	Westcliff Properties	15	106
	Baydo Towers (410, 420 5th Avenue North)	Baydo Development Corporation	24, 25	474
Rezoning Approved	8th and Broadway	Saska Land Development Corp.	6	90
	College & Clarence (1012 College Drive)	North Priarie Developments	12	171
Total				**841**

Residential Infill Projects

Figure 36: Residential Infill Projects

Source: Planning and Development – City of Saskatoon

Infill Opportunities on City Owned Land

Saskatoon Land has typically focused on greenfield land offerings in its planned developments. This focus has changed to include more infill development opportunities in support of the Plan for Growth. Table 21 highlights some of the projects that Saskatoon Land has under way.

Proposed land uses and densities for several of the projects listed below have yet to be determined and will be finalized once a thorough servicing and feasibility analysis is completed, and appropriate public engagement has occurred.

Table 21: Saskatoon Land Infill Opportunities

Site/Property	Details
2401 Broadway Avenue Development Site	Former electrical substation site operated by Saskatoon Light and Power. Curently exploring potential development and servicing options for the site.
25th Street Development Sites	Currently exploring zoning changes for the sale and development of parcels cross from Saskatoon Police Headquarters.
900 Block - 3rd Avenue	Land holdings retained for potential 3rd Avenue road widening. Exploring preliminary development concepts in the event that lands are not required for the right-of-way dedication.
Adolph Crescent Development Site	Residential development site zoned RMTN1 - Medium Density Townhouse Residential District 1 Currently for sale.
Delayen Crescent (Forest Grove)	Currently exploring development options for remnant land holding remaining from Central Avenue/Attridge Drive intersection.
Dundonald Avenue Parcels	Currently exploring potential development and servicing options for the site. These are remnant parcels remaining from Circle Drive South project.
River Landing	Parcel G Projected release in 2024. Parcel BB Projected release of 2025 based on market conditions.
South Caswell	Mixed-use community development on former Saskatoon Transit sites
Tax Title Sites	A number of single-unit sites available over the counter for infill development in several neighbourhoods throughout Saskatoon including; Caswell Hill, Mayfair, Montgomery, Pleasant Hill, Sutherland, and Westmount.

Source: Saskatoon Land

Industrial and Commercial Servicing

Table 22 shows industrial servicing projections for 2024 to 2026. The Hampton Village Business Park area, which is envisioned as an office/business park development, is is projected to begin to be serviced in 2024 to accommodate new commercial development. Figures 37 and 38 illustrate projected industrial and commercial servicing for Holmwood Suburban Centre, and the Marquis Industrial and the Hampton Village Business Park Areas.

There are also several commercial construction and redevelopment projects occurring within the City Centre. These projects include the Construction of the Great Western Brewing Company (519 2nd Avenue North), the addition of 3 stories of office and commercial space (317 4th Avenue S), and the addition of 8 stories of commercial and office space (509 12th St E). Figure 41 shows renderings of these projects.

As previously noted, there are vacant sites currently zoned for commercial development, totaling 212.59 acres. The current inventory of vacant commercial space has the potential to accommodate 9.26 million additional square feet of retail and/or office space.

Due to the current inventory of commercial space, and the amount of future commercial land that has been identified in Council approved Sector Plans and Concept Plans, it is anticipated that enough land is available for commercial opportunities over the next three years.

Table 22: Industrial & Commercial Servicing Projections, 2024 – 2026

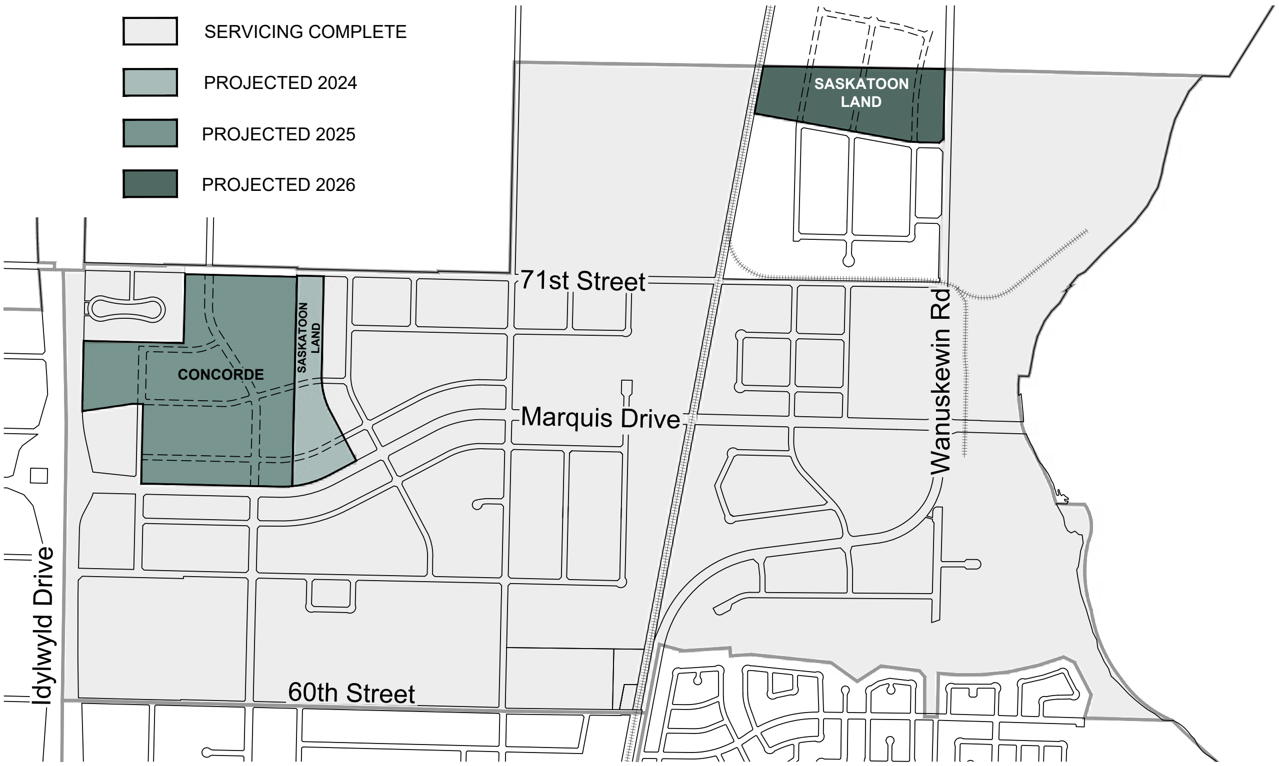
Industrial/Commercial Servicing (acres)	2024		2025		2026		Total		
	City	Private	City	Private	City	Private	City	Private	Total
Aspen Ridge	0	0	0	0	19.76	0	19.76	0	19.76
Brighton	0	0	0	11.4	0	0	0	11.4	11.4
Hampton Village Business Park	13.63	0	0	0	17.18	0	30.81	0	30.81
Marquis Industrial	22.27	0	40	116	0	0	62.27	116	178.27
Total	**35.9**	**0**	**40**	**127.4**	**36.94**	**0**	**112.84**	**127.4**	**240.24**

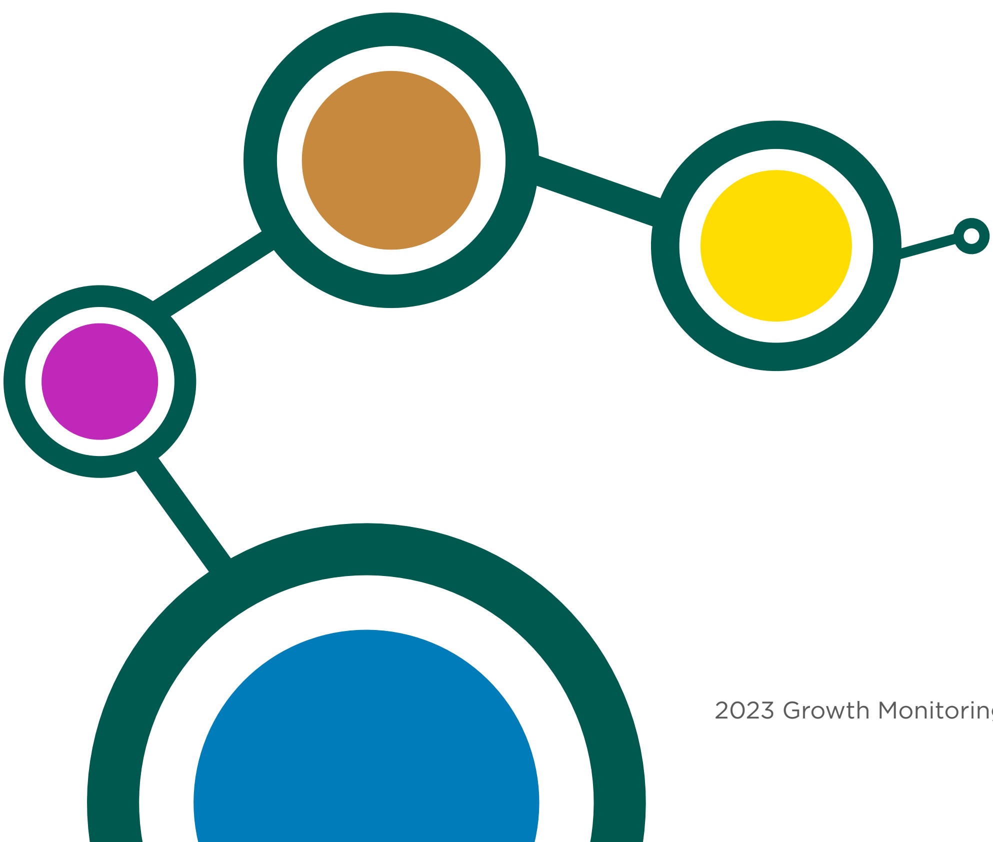
Source: 2023 City of Saskatoon Developer Survey

MARQUIS INDUSTRIAL

Figure 37: Marquis Industrial Servicing Projections, 2024 – 2026

Source: 2023 City of Saskatoon Developer Survey





HAMPTON VILLAGE BUSINESS PARK

Figure 38: Hampton Village Business Park Servicing Projections, 2024 – 2026

Source: 2023 City of Saskatoon Developer Survey

Commercial Infill Projects

Figure 39: Commercial Infill Projects

Source: Planning and Development – City of Saskatoon

The current and projected residential servicing over the next three years will accommodate enough residential dwelling units to accommodate 60,336 people, or 25,140 residential dwelling units.

APPENDICES

Appendix 1

Detailed Sector Plan Calculations (Acres)

	West				
	Blairmore	Confederation	Riel Industrial	Lawson	Core
Sector Gross Area	7,246.25	6,027.19	11,110.57	3,070.89	2,659.27
Total Unbroken Land	5,105.66	—	4,418.48	—	—
Sector Number of Neighbourhoods	8.00	18.00	8.00	9.00	9.00
Sector Average Neighbourhood Size	440.11	330.16	1,115.35	341.21	295.47
Sector Population 2016	72,168.00	62,980.00	—	36,183.00	40,738.00
Sector Population at Full Build-Out	4 (13.2 ac)	33 (304.6ac)	1 (5.1ac)	12 (129.8ac)	21 (78.8ac)
Total Number of Neighbourhood Parks	2 (30.1 ac)	5 (80 ac)	—	5 (50.4 ac)	4 (46.2 ac)
Total Number of District Parks	1 (34.7 ac)	3 (63.6 ac)	—	1 (23.7 ac)	1 (17.8 ac)
Total Number of Multi-District Parks	0	1 (0.9 ac)	—	0	0
Total Number of Industrial Parks	1 (11.7 ac)	3 (10.9 ac)	3 (25.4 ac)	6 (136.8 ac)	11 (139.8 ac)
Total Number of Special Use Parks	—	25.00	—	12.00	9.00
Total Number of Elementary Schools	2.00	2.00	—	2.00	5.00
Total Number of High Schools	80.60	162.81	15.64	105.17	423.91
Total Commercial	58.43	501.84	4,335.18	288.06	68.99
Total Industrial	2.21	2.30	—	4.13	30.99
Total Vacant Commercial Land	11.68	35.11	255.29	3.83	2.06
Total Vacant Industrial Land	11.68	35.11	255.29	3.83	2.06

Appendix 1 continued on page 73.

Appendix 1

Detailed Sector Plan Calculations (Acres)

Appendix 1 continued from page 72.

	East				
	University Heights	Nutana	Lakewood	Holmwood	University
Sector Gross Area	8,351.95	6,190.84	4,095.58	6,329.55	2,360.20
Total Unbroken Land	3,918.94	180.56	194.81	5,426.12	2,360.20
Sector Number of Neighbourhoods	11.00	19.00	9.00	3.00	4.00
Sector Average Neighbourhood Size	443.30	353.55	455.06	903.43	n/a
Sector Population 2016	44,765.00	55,311.00	43,343.00	907.00	767.00
Sector Population at Full Build-Out	79,464.00	55,311.00	48,755.00	76,143.00	54,878.00
Total Number of Neighbourhood Parks	46 (228.4 ac)	45 (231.7 ac)	19 (318.8 ac)	2 (13.3 ac)	0
Total Number of District Parks	2 (47.8 ac)	7 (115.1 ac)	4 (129.3 ac)	0	0
Total Number of Multi-District Parks	1 (24.8 ac)	1 (2.3 ac)	2 (31.6 ac)	0	0
Total Number of Industrial Parks	0	0	0	0	0
Total Number of Special Use Parks	5 (8.7 ac)	3 (126.2 ac)	0	0	0
Total Number of Elementary Schools	12	18	12	0	0
Total Number of High Schools	2	3	1	0	0
Total Commercial	164.43	261.01	208.9	70.71	202.68
Total Industrial	341.75	389.95	41.79	0	0
Total Vacant Commercial Land	55	0.68	7.34	12.92	72
Total Vacant Industrial Land	1.51	23.21	22.16	0	0

Source: Mapping and Research – City of Saskatoon

Appendix 2 - Deeper Dive – Inventory, Housing Starts and Serviced Land

This analysis takes a deeper dive into some of the data regarding housing supply, housing starts and the availability of residential serviced land in the city. This last year has seen a dramatic increase in media attention towards the supply of housing across Canada. This analysis helps to understand current market conditions in Saskatoon.

Key Definitions

Inventory or active listings, represents the active supply of homes on the market. This includes any time a seller lists their home for sale. This is normally calculated monthly.

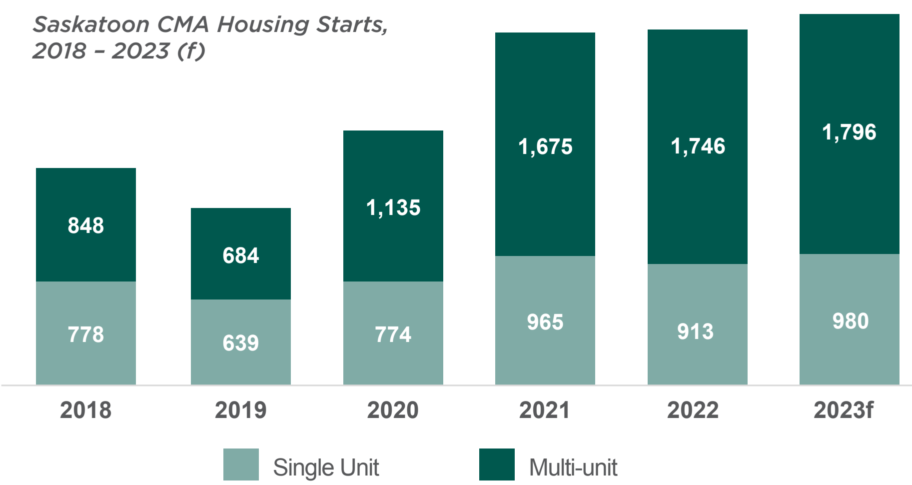
Housing Starts[1]: Defined as the beginning of construction work on the building where the dwelling unit will be located. This can be described in 2 ways: 1) The stage when the concrete has been poured for the whole of the footing around the structure. 2) An equivalent stage where a basement will be part of the structure.

Sellers' Market: Occurs when there is a shortage of houses to purchase and demand to buy homes is outstripping supply.

Buyer's Market: Occurs when there is a oversupply of houses to purchase and demand to buy homes is lower than the housing supply.

Absorption Rate: The rate at which housing is selling during a given time period. This is calculated by the number of homes sold in the time period divided by the number of available homes.

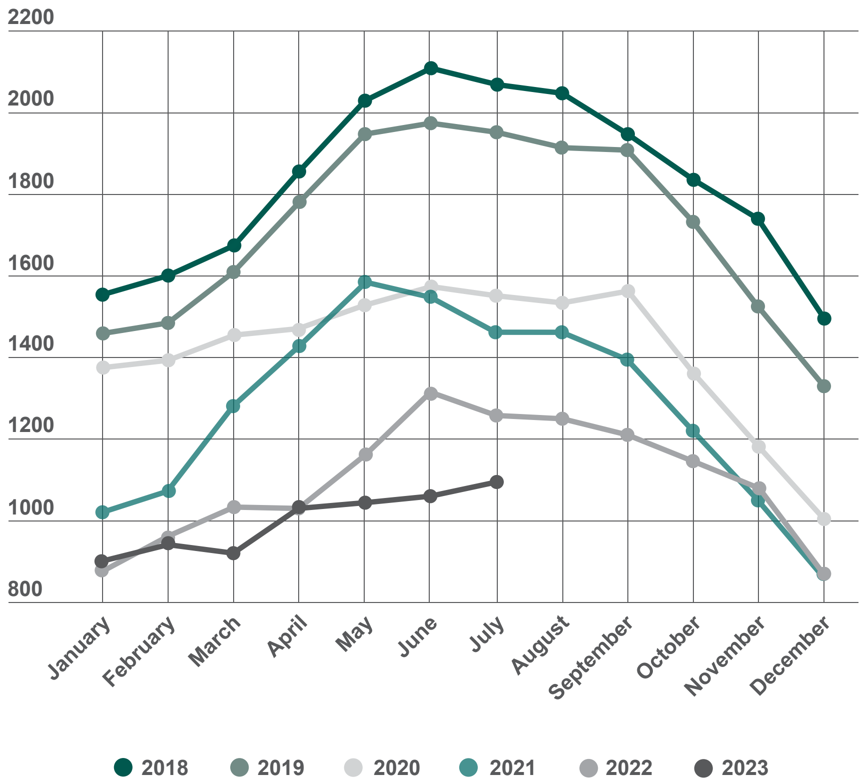
The below graph shows the number of housing starts that the Saskatoon CMA from 2018-2022 including a projected forecast for 2023. 2022 saw 2,659 housing starts. This a 101% increase since 2019.



Source: Conference Board of Canada, July 2023

As we can see in the below graph, active listings has been steadily dropping since 2018 and have signficantly worsened since 2022. July 2023 saw 1092 homes for sales, which was down from the 1260 for sale in July 2022. Active listings are an important metric as they can tell us what the current absorption rate is, which can tell us whether the housing market is in a buyer's or seller's market. As of July 2023, the Saskatoon market has a months of supply ratio of 2.2 . Anything below 4 months of inventory is considered a seller's market . A balanced market is considered to be between four and six months of inventory, while anything above 6 months is a buyer's market.

Saskatoon Active Listings (dwelling units) 2018 – 2023



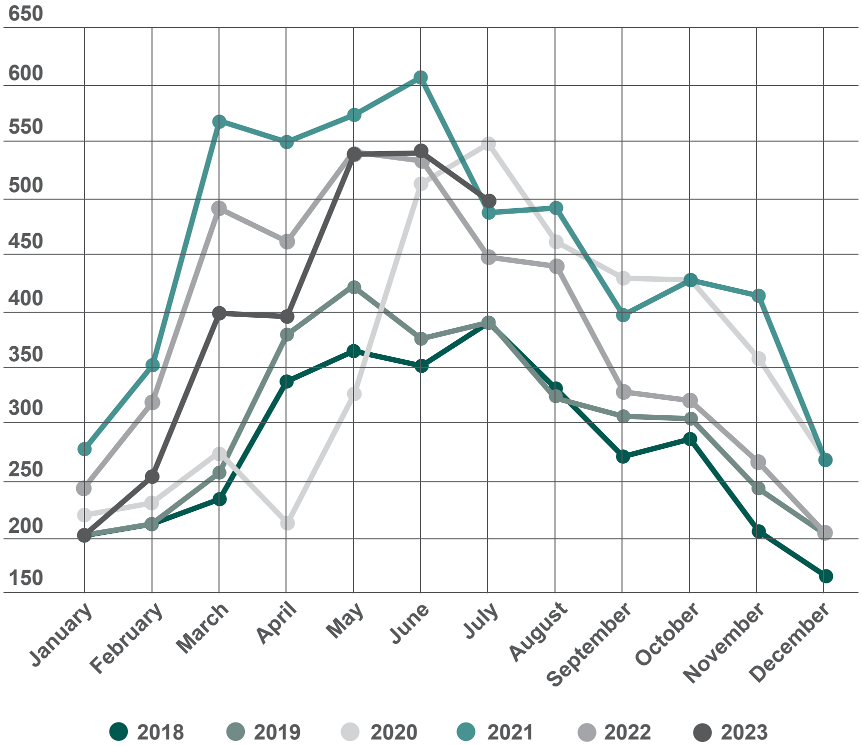
Source: Team Fisher, Royal Lepage, and the Saskatchewan Realtors Association

[2] *Team Fisher, Royal Lepage, and the Saskatchewan Realtors Association*

[3] *Ibid*

[4] *What Housing Inventory Numbers Can Tell Us (https://www.moneysense.ca/spend/real-estate/buying/what-housing-inventory-numbers-can-tell-us-right-now/)*

Saskatoon Home Sales (dwelling units) 2018 – 2023



Source: Team Fisher, Royal Lepage, and the Saskatchewan Realtors Association

Based on all of these metrics, it would appear that Saskatoon is running into a housing inventory problem. However, based on the developer survey conducted for the Growth Monitoring report (and including the various serviced lots that can hold residential units), the amount of serviced land inventory does not appear to be restricting the housing supply. Based on the survey, it's estimated that there are approximately 21,335 dwelling units that can be accomodated (or 51,204 people) based on existing residential inventory.

There can be a number of factors in why Saskatoon is facing a housing inventory supply crunch even with the signficant amount of projected residential serviced land available. These can include:

1. Rising interest rates
2. Inflation leading to higher costs for building materials
3. Shortage of skilled workers in the construction industry
4. Financial risks associated with a rapidly changing market
5. Delaying projects until more favourable market conditions exist

It's important to note that although some cities are constrained by available land and zoning constraints, these conditions are currently not present in the Saskatoon market. Other factors as discussed in the previous section appear to be more likely correlated to the current supply crunch that the Saskatoon market is facing.

Based on the City's annual population estimates, Saskatoon has been growing at an average annual rate of 1.76% for the last 10 years (2014 to 2023) and 1.00% for the last 3 years (2021 to 2023).

Photo credit: Discover Saskatoon/CONCEPTS Photography

City of Saskatoon

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Prepared by

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