

TOWN OF OLDS

DEMOGRAPHIC/MARKET INFORMATION

LOCATION: 60 Minutes North of Downtown Calgary

Just 63 km (40 miles) south of Red Deer, and the same distance north of Airdrie, Olds is located right in the heart of the Calgary/Edmonton Corridor (also known as “Western Tiger”). Olds is surrounded by airports. The Calgary International 45 minutes south, the Edmonton International 2 hours north, the Sundre regional 20 minutes west, and the Olds/Didsbury regional 7 minutes south of town.

POPULATION (PRIMARY): 9200 people (not confirmed)

The 2006 Federal census lists Olds as having a population of 7,248. However, planning and development now estimates that number to be closer to 9200 when steady in-migration and Olds College student population is calculated into that mix. In addition, there are 12,850 Mountain View County residents located within the immediate vicinity of Olds.

POPULATION (SECONDARY): Access to more than 1,200,000 within one hour drive.

The Olds economic trading area includes 45,000 citizens plus an additional 57,000 driving the Queen Elizabeth II (Hwy 2) each day. (Source: 2007 AADT Alberta Transportation Highway Count.) Within one hour drive there is a population of more than 1,200,000 people living in Calgary, Cochrane, Airdrie, Mountain View County and Red Deer. (Source 2009 Official Population Stats Canada)





HOUSING VALUES:

Olds Housing Values: Percentage increase in home values over time 2006 - 2008 = **142.6% (38.0%)** (Source: Stats Can 06 Census and CREB stats.)

Olds Average Homeownership: Estimated incomes required to purchase homes based on average and median sale price during 3rd quarter (July – Sept. 2009) – 35 yr. Amortization; 5 yr. Fixed term; 5% Down; ATB rate of 4.55% = **\$57,250 to \$59,000** (Source Calgary Real Estate Board Stats)

Olds average house price in 2009 was \$280,000. This price includes mobile home sales but excludes residential lots. (Source Calgary Real Estate Board Stats)

A total of 157 homes sold in Olds in 2009. (Source Calgary Real Estate Board Stats)

On-Line Mortgages: Yearly volume comparison for online mortgages from Olds, AB for 2009 was 16.28% year to year comparison and the National Contribution was 0.02%. These values are the percentages up to August 27, 2009. Estimated volume targets for the entire 2009 year are 20.93% and 0.02% respectively. Total national contribution of Olds mortgages in the past is currently 0.11% with a projected target of 0.12%. (Source www.canequity.com/alberta/olds-mortgages.htm)

Medium Need Group Rental Affordability in Olds: Suitable for household incomes between \$31,000 and \$44,500 – prices range from approximately \$775 per month for a one-bedroom unity to approximately \$1112 for a four bedroom unity. (Source: MAP Affordable Housing Study Nov, 2009)

Housing Affordability for Olds: 830 households (17.9% to 27.7%) Based on the number of permanent, full-time households earning incomes at or below CNIT. Market housing tenure for Olds is 73.0% owned (27.0% rented). (Data Source: Stats Can 2006 Taxfiler data, Alberta Housing and Urban Affairs 2009 Core Need Income Thresholds (CNITs), Stats Can 2006 Census).

DEVELOPMENT SUMMARY:

Town of Olds Development Summary 2011 - First Quarter		
Type	No. of Permits	Permit Values
Commercial	15	\$45,250
Industrial	1	\$145,000
Institutional	0	\$0
Residential	13	\$2,979,680
Manufactured Home	0	\$0
Duplex	3	\$1,137,840
Multi-Plex	1	\$369,920
Res. Addition/Reno	2	\$16,000
Accessory Bldg	3	\$9,200
Demolition	2	\$1,095,000
Amendment	2	
Change of Use	3	
Home Occupation	8	
Variance	2	
Total	55	\$5,797,890

Town of Olds Development Summary 2010		
Type	No. of Permits	Permit Values
Commercial	66	\$4,506,530
Industrial	3	\$951,800
Institutional	14	\$9,063,700
Residential	43	\$10,299,838
Manufactured Home	0	\$0
Duplex	5	\$1,704,000
Multi-Plex	1	\$739,840
Res. Additions/Renos	38	\$790,363
Accessory Bldg	31	\$220,376
Demolition	4	\$26,000
Amendment	2	
Change of Use	7	
Home Occupation	34	
Variance	14	
Total	262	\$28,302,447

Year to Year Comparisons:

2009 – 289 Permits issued (\$43.8m)

2008 – 201 Permits issued (\$59.0m)

2007 – 242 permits issued (\$117.0m)

MAJOR PROJECTS APPROVED

2011	2010
	<ul style="list-style-type: none"> • Catholic School • Mountain View Credit Union Complex • Cornerstone Duplex Housing Development

LAND AVAILABILITY

- 935.38 acres - 6 Quarter Sections have now been annexed to the Town of Olds.



NOTABLE PLANNING/INFRASTRUCTURE INITIATIVES/TIMING

- New High School opened Feb/2010. Located on the Olds College Campus and part of the Community Learning Campus and new Ralph Klein Centre which houses a state of the art health and wellness facility.



2011 MILL RATES

MILL	Combined Summary	General Municipal	Blended School Rate	Senior's Foundation	Ambulance
Residential	7,8751	5.3870	2.4102	0.0779	0
County Residential	4,6681	2,1800	2.4102	0.0779	0
Non-Residential	10,9650	7.3698	3.5173	0.0779	0
County Non-Residential	10,9650	7.3698	3.5173	0.0779	0
Vacant Residential	9,8579	7.3698	2.4102	0.0779	0
County Vacant Residential	4,6681	2,1800	2.4102	0.0779	0
County Farmland	7,8751	5.3870	2.4102	0.0779	0
Senior Citizen Housing	5,3870	5.3870			0
Machinery & Equipment	7,4477	7.3698		0.0779	0

AVERAGE LEASE RATES

New Highway Commercial	Mid \$20.00 to Mid \$30.00 PSF, plus common area and maintenance (CAMs) fees of \$5.00 to \$6.00 PSF, plus triple net (utilities, taxes, building tax, etc.)
Existing Highway Commercial	\$12.00 to \$22.00 PSF, plus CAMs and triple net 3
Uptowne Olds (Heritage Main Street)	Depends on space size, age and location, the range is \$8.00 to \$14.00 PSF
Commercial – C1 Zone	\$6.40 PSF (based on current property availability)
Commercial Highway Zone	Depending on size and location, the range is \$13.00 - \$20.00 PSF
Industrial – 1 (not serviced with water)	Currently 3.48 acres available at \$9.00 PSF
Industrial – 1 (fully serviced)	Currently 2 parcels from \$250,000 - \$280,000 per acre
Bare Land (not serviced)	\$30,000 to \$40,000 per acre

INCOME: (2006 Census /Stats Canada)

- **Median family income in 2005 – All census families = \$61,590**
- Median income in 2005 Married-couple families = \$69,152
- Median family after-tax income in 2005 – All census families = \$53,989
- Median family after-tax income in 2005 – Married-couple families - \$61,157
- **Median income in 2005 – All private households = \$51,940**
- Median income in 2005 – Couple households with children = \$85,354
- Median income in 2005 – Couple households without children = \$54,945
- **Median income in 2005 – persons 15 years and over - \$25,265**
- Medium income after tax in 2005 – persons 15 years and over = \$23,349

IMMIGRATION:

2001 – 2006 = .9% based on 7,115 total population and 6,580 total non-immigrant population

VISIBLE MINORITY POPULATION:

Total visible minority population = 2.5%

CITIZENSHIP:

Canadian Citizenship = 6,915 / Non Canadian Citizens = 205 = 3% of population

GENERATION:

68% of the total population 15 years and over are 3rd generation or more

MOBILITY:

49% of the total population 5 years and over have lived at the same address 5 year ago

ABORIGINAL IDENTITY:

2.3% of total Non-Aboriginal Identity Population



EDUCATION:

Total Population aged 25 – 34

- Apprenticeship / trades certificate or diploma = 6%
- College or other non-university certificate or diploma = 27%
- University certificate or diploma below bachelor level =1.2%
- University certificate, diploma or degree =24%

Total population aged 35 – 64

- Apprenticeship / trades certificate or diploma = 13.1%
- College or other non-university certificate or diploma = 25%
- University certificate or diploma below bachelor level = 4.7%
- University certificate, diploma or degree = 12%

MAJOR FIELD OF STUDY:

Total population 15 years and over

- No post secondary certificate, diploma or degree = 54%
- Education = 4.6%
- Business Management / Public Administrations = 8.8%
- Architecture/Engineering and related technologies = 11.4%
- Agriculture, natural resources & conservation = 4.4%
- Health & Wellness (Recreation) = 7.6%
- Personal, protective & transportation services = 2.6%

LABOUR FORCE ACTIVITY:



- Employment rate = 64.4%
- Unemployment rate = 4.0%

INDUSTRY:

Total experienced labour force 15 years and over

1. Other Services = 17.2%
2. Agriculture and other resource-based industries = 15.4%
3. Business Services = 14.1%
4. Retail Trade = 13.1%
5. Health Care & Social Services = 9.2%
6. Educational Services = 9.2%
7. Construction = 7.0%
8. Manufacturing = 6.3%
9. Finance & Real Estate = 4.9%
10. Wholesale Trade = 3.3%

TOP 5 INDUSTRIES DRIVING REGIONAL ECONOMY:

- Manufacturing
- Oil & Gas Servicing
- Agribusiness
- Retail & Service

OLDS TOP INDUSTRY DRIVERS

Olds 'Industry Ranking' according to 2006 Census labour force stats is Agriculture and other resource-based industries; Business Services; Retail Trade; Health Care and Social Services; Educational Services; Construction; and then Manufacturing.

Olds 'Occupation Ranking' according to 2006 Census labour force stats is Sales & Service; Trades, Transport & Equipment Operators & Related Occupations; Business, Finance & Administration Occupations; Management Occupations; Social Science, Education, Government Services & Religion; and Health Occupations

LARGEST EMPLOYERS:

- Olds College 439
- Olds Hospital to be confirmed
- Chinook's Edge School Dist.73 to be confirmed
- WalMart 185
- Richardson Bros. (Olds) Ltd. 125
- Town of Olds 104
- Banner Pharmacaps 100
- Sobeys 86
- Canadian Tire 60
- Mistra Canada Inc. 60
- B&M Home Hardware/Building Supplies 56
- Westward Products Ltd. 52
- Boston Pizza 50
- Glenn's No Frills 50
- Westeel Ltd. 40
- Padoma Support Services 40
- Unifeed Olds 38
- Hildebrand Motors Ltd. 38
- Shopper's Drug Mart 36

2010 BUSINESS LICENSES ISSUED = 654

- In Town Permanent = 423
- Home Based = 87
- Out of Town Permanent = 144

TRADE AREA MAP

- Olds is a major agribusiness hub as well as a base for oilfield service and light industrial manufacturers.
- Main economic drivers are Olds College, Olds Agricultural Society, and Cornerstone Development (Wal-Mart, Staples, and Canadian Tire), and the Community Learning Campus.



TRAFFIC FLOW COUNT/MAP

Source: Alberta Transportation/Ministry of Transportation & Infrastructure, May 2008, CornerStone Solutions, Inc.

Average Annual Daily Traffic (AADT) Highway Traffic Counts

- Hwy 2 East of Olds, N. of Hwy. 27 – 18,840 (1998) to 28,840 (2007)
- Hwy 2A through Olds, S. of Hwy. 27 – 4,220 (1998) to 6,140 (2007)
- Hwy 27 through Olds, W. of Hwy. 2A – 8,630 (1998) to 11,510 (2007)

