

2026-2031

Economic Development Strategy

A plan to grow our economy, strengthen our businesses, and build a community where people choose to stay.



Our Targets

\$2.5B

Taxable Assessment
Grow the tax base

620

New Housing Units
Diverse & affordable

+5%

Population Growth
More residents, more vitality

125K

New Commercial Space
Shops & Services

80/20

Assessment Balance
Residential vs. non-residential

Seven Pillars of Action

1. Investment Attraction

- Market industrial, commercial, and residential land to investors
- Target agri-business, tech, and tech sectors
- Develop Hwy 27 West Lands
- Establish an industry task force

3. Infrastructure & Resources

- Engage power and gas providers for industrial-scale development
- Create an SE Industrial Park Business Plan
- Establish a Brownfield Redevelopment Plan

5. Attract, Develop & Retain Workers

- Work with employers to close skill gaps
- Build a talent attraction website
- Retain post-secondary graduates

7. Innovation

- Work with post-secondaries to build capacity for digital transformation
- Conduct AI and tech training for business
- Promote digital programs and services
- Position Olds as a regional hub for Ag-Tech, Education, Research, and Technology

2. Support Local Businesses

- Regular business visits, networking events, and advisory and training support
- Create an Uptowne Olds Revitalization Plan
- Connect entrepreneurs to immigration and development resources

4. Housing

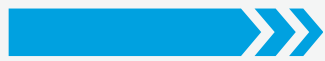
- Action the Town's Housing Strategy
- Connect landowners, developers, and builders to accelerate projects
- Market West Olds Lands

6. Access to Financial Capital

- Connect businesses with banks, lenders, and venture capital
- Provide grant writing, business planning, and lending support

Why Economic Development?

Olds cannot tax or cut its way to long-term sustainability. Growing the economy is how we protect services, keep taxes affordable, and build a community where people want to stay.



~80%

of our tax base is residential

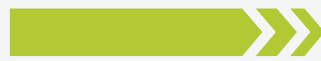
Most property tax revenue comes from homes, not businesses. That puts more pressure on homeowners and limits what the Town can invest in services and infrastructure.



32%

of Olds employers say workers won't relocate here

That's nearly twice the regional rate. Without more housing and stronger amenities, attracting the workers our businesses need is an uphill battle.



\$696M

in annual retail spending in our trade area

Our trade area draws from roughly 45,000 people. A significant share of that spending is leaving for larger centres. More local business means more dollars stay here.



33%

Reduction in provincial funding since 2019.

Despite rising needs and added costs by the province, capital transfers to Olds have declined by 1/3rd since 2019, increasing reliance on local property tax dollars to fund municipal services and infrastructure.

A Strategy Built on Evidence

BREWD Regional Strategy

700+ businesses and job seekers across Central Alberta identified shared priorities.

Commercial Gap Analysis

Identified unmet retail demand and opportunities for business attraction.

Housing Strategy

Analyzed gaps in housing supply, affordability, and housing types needed for growth.

Industry Cluster Analysis

Agriculture and food manufacturing identified as Central Alberta's strongest cluster opportunity.

Share Your Perspective

Your feedback shapes how Olds grows. Take the survey or talk to a councillor.

Take the Survey
www.olds.ca/engagement

Questions? Contact Us
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