



UDI-ER COUNCIL BRIEFING NOTE

Date: May 3, 2021

Municipality: City of Edmonton

Item: Enterprise Land Development Program Update

Background:

- The City of Edmonton's Enterprise Land Development program manages the planning and servicing of land for residential, industrial, commercial and mixed-uses to provide fully serviced and subdivided lots for sale to the public.¹
- Discussed in this item are approximately 495 acres of land currently identified for residential greenfield land development: Goodridge Corners, Schonsee, and Aster.²
- This is an item that UDI-ER has been actively involved in - including significant volunteer time from industry Members as part of the Real Estate Advisory Committee (REAC).
- At the March 9, 2020, City Council meeting the following motion was passed:
 - *3. That Administration return to Committee (after continued engagement with Real Estate Advisory Committee) with a report outlining:*
 - *a. the strategy and timelines to prepare Goodridge, Schonsee and Aster for sale,*
 - *b. a detailed analysis of how to direct proceeds from the sale of Aster, Schonsee and Goodridge into the most strategic city building real estate catalyst opportunities aligned with [ConnectEdmonton](#),*
 - *c. the advantages and disadvantages of establishing a reserve fund to accept the proceeds of the sale of the items in part 3a.*
- On April 26, 2021, City Administration returned with this item to Executive Committee.
- UDI-ER, Chair Mike Kohl and former UDI-ER Chair Andrew Usenik (representing the industry members of REAC) made themselves available for questions from Councilors.
- Following deliberations, Executive Committee voted 4-1 in favour of the following motion:

¹ City of Edmonton. [CR 8197](#), p 1.

² Ibid.

- *That Executive Committee recommend to City Council:*
 - *1. That Administration, following the completion of any currently underway plan amendments, prepare the City-owned greenfield residential/mixed-use land holdings in Aster, Schonsee and Goodridge Corners neighbourhoods for sale, as is, with target public offering timelines of:*
 - *Q2 2021 for Aster;*
 - *Q4 2021 for Schonsee; and*
 - *Q1 2022 for Goodridge Corners.*
 - *2. That the proceeds of sale be directed to Land Enterprise Retained Earnings.*

What Happened at Council:

- On May 3, 2021, this item went to City Council.
- Council voted 8-4 in favour of the aforementioned motion.

Next Steps:

- This means that the City will now dispose of Goodridge Corners, Schonsee, and Aster as-is. The City's intention is to direct the revenue generated from selling the land towards the redevelopment of major city building projects that require significant front end investment, (e.g., Exhibition lands and River Crossing).
- Aster will be immediately listed for sale.
- Goodridge Corners and Schonsee will be listed following the completion of statutory plan amendments.