

Q4
2024

QUARTERLY ECONOMIC DEVELOPMENT REPORT

Community Economic Development Team

Patricia MacQuarrie
General Manager of
Community Development
780.678.3025
pmacquarrie@camrose.ca

Aaron Leckie
Manager of Planning
& Development
780.672.4428
aleckie@camrose.ca

Maven Boddy
Tourism & Marketing
Coordinator
780.672.4426
mboddy@camrose.ca

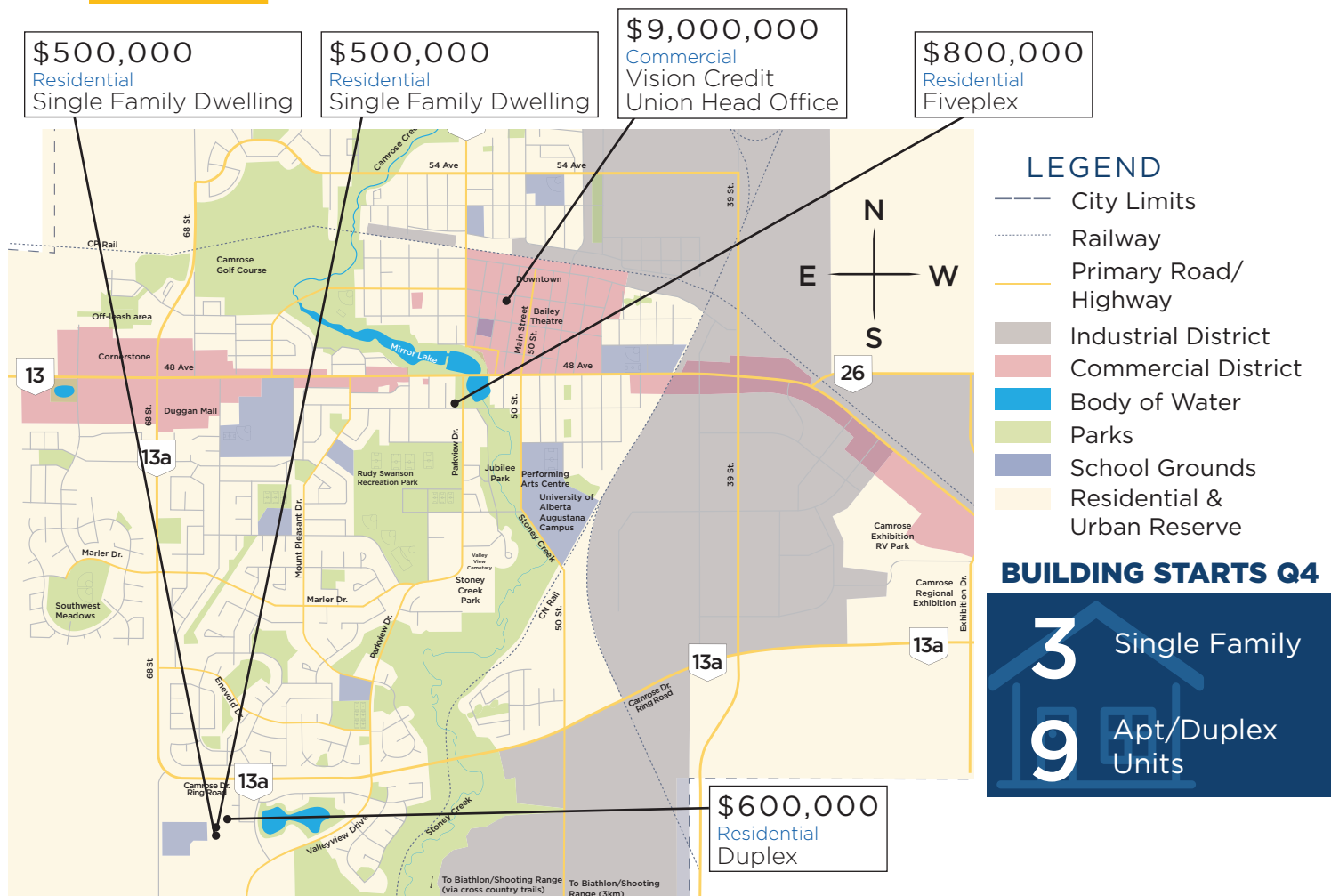
Kevin Johnson
Business Development
Coordinator
780.672.4426
kjohnson@camrose.ca



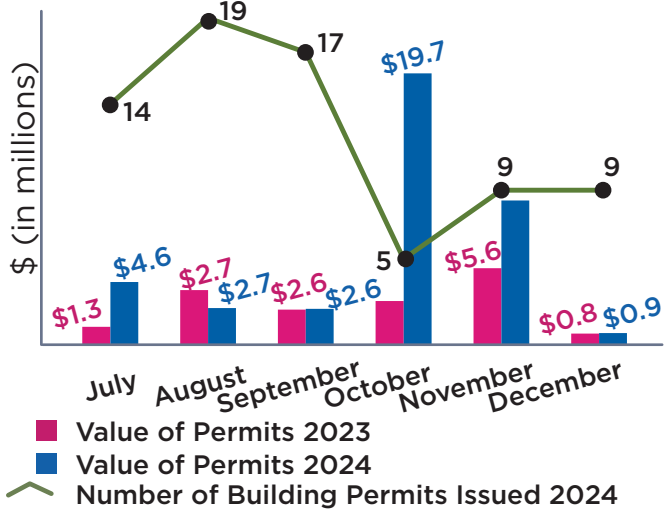
*Small Business Week Filming
Ahimsa Yoga, p4*

BUILDING PERMITS

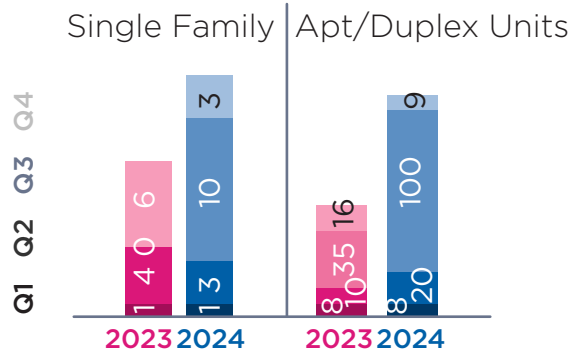
Building Permits Issued over \$500,000 in Q4, 2024



VALUE OF BUILDING PERMITS ISSUED IN Q2&3 2023/2024



BUILDING STARTS BY QUARTER 2023 AND 2024

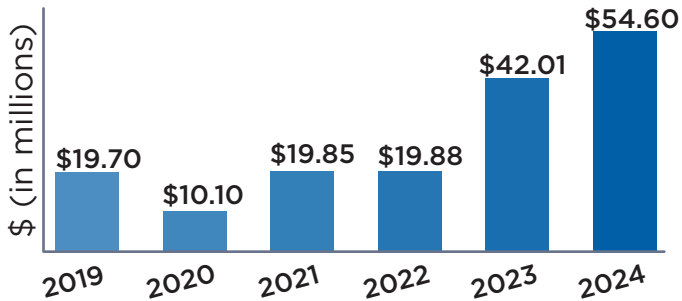


Both single family and multi-unit development numbers surpassed 2023. Camrose's population reached over 20,000 this year which was ahead of population growth estimates and indicates housing starts will continue at a steady pace in 2025 (Camrose Growth Study, 2023).

HIGHLIGHTS

CONGRATULATIONS

NON-EXEMPT DEVELOPMENT PERMIT VALUES



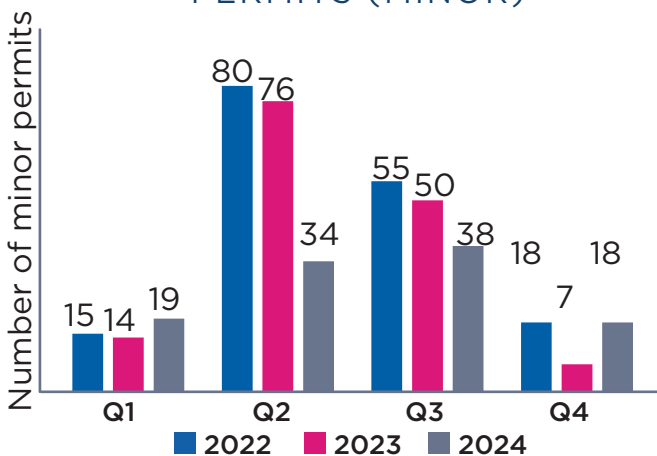
DEVELOPMENT TRENDS

2023 was an exceptional year for development in the City of Camrose led by both private and public investment. Most public investment is exempt development (i.e. non-taxable). Although we anticipated a slower 2024 year for development volume and value, the private sector has exclusively driven growth in 2024. In a typical year, exempt projects account for between 15% and 50% of the total estimated construction value. Non-exempt construction value at the end 2024 was \$26.75 million above the 5-year average at \$32.74 million.

BUSINESS GRAND OPENINGS

- 5 Rivers Convenience Store
- Battle River Lending Place
- Birchwood Bath & Candle Co
- Camrose Shoe Company
- Central Physiotherapy & Massage
- The Data Base Camrose
- The Centre for Restorative Mental Health
- Edge Orthodontics
- Fascination Street
- Jolly Dreamers Daycare
- The Lending Place
- MagicStar Indoor Playground
- Maxwell Devonshire Realty
- Mirror Lake Dental
- Punjab Liquor
- Quality Donair
- Red Swan Pizza
- Royal Lepage Downtown Realty
- Vinesation Olive Oils & Vinegars
- Vitality Restoration & Aesthetics
- Wild Rose Co-op Camrose Liquor Store
- Zoe's Western & Filipino Cuisine

NUMBER OF DEVELOPMENT PERMITS (MINOR)



DEVELOPMENT SEASONALITY

There is a strong seasonality to small permits and Q2/Q3 are substantially busier than Q1/Q4. 2024 has been on-par for the number of minor permits relative to the last few years.



CONSTRUCTION PROJECTS

It's amazing to see the progress on the new Olson Rau + Mohr law office construction! March 12, 2024 compared to January 12, 2025.

BUSINESS DEVELOPMENT

A THREE-PART SHOP LOCAL CAMPAIGN

The first part of this campaign is a gift guide that all businesses can be included in. The second part is a gnome scavenger hunt where people find gnomes around Camrose and take pictures with them. Each week of the campaign, local gift card basket prizes are awarded to winners. Finally, the City of Camrose has partnered with Camrose County, Community Futures East Central Alberta, Love Local Camrose, and the Camrose & District Chamber of Commerce to produce a cooperative Choose Camrose Region video in support of our local businesses during the holidays. While planning began in July, the campaign ran from November 4 to December 20, 2024.

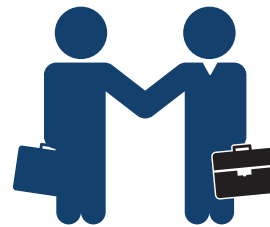


NEWSLETTER OPENS

Q3 **1,296**
Q4 **1,391**



BUSINESS ENGAGEMENT



Q3 **166**
Q4 **84**

FILM FRIENDLY POLICY

Camrose City Council took the first step to becoming a film friendly community by passing the Film Production Policy and Film Production Bylaw in December. It's reel cool.

SMALL BUSINESS WEEK VIDEOS

Celebrating the success of businesses in Camrose for small business week from October 20-26, 2024 was so fun! This year, 18 businesses were featured in 6 videos to highlight the entrepreneurs of Camrose. From health and wellness to dining and shopping, Camrose has a passionate business community and we are thrilled to put the spotlight on them!



SITE SELECTORS GUILD FALL FORUM

This fall, Camrose attended a site selector forum in Detroit. It was an opportunity to build relationships with site selectors, the folks orchestrating projects with major economic impacts. We are excited about bringing in projects that benefit current residents and businesses including value-added agriculture.

