

Q1
2025

QUARTERLY ECONOMIC DEVELOPMENT REPORT

JANUARY | FEBRUARY | MARCH

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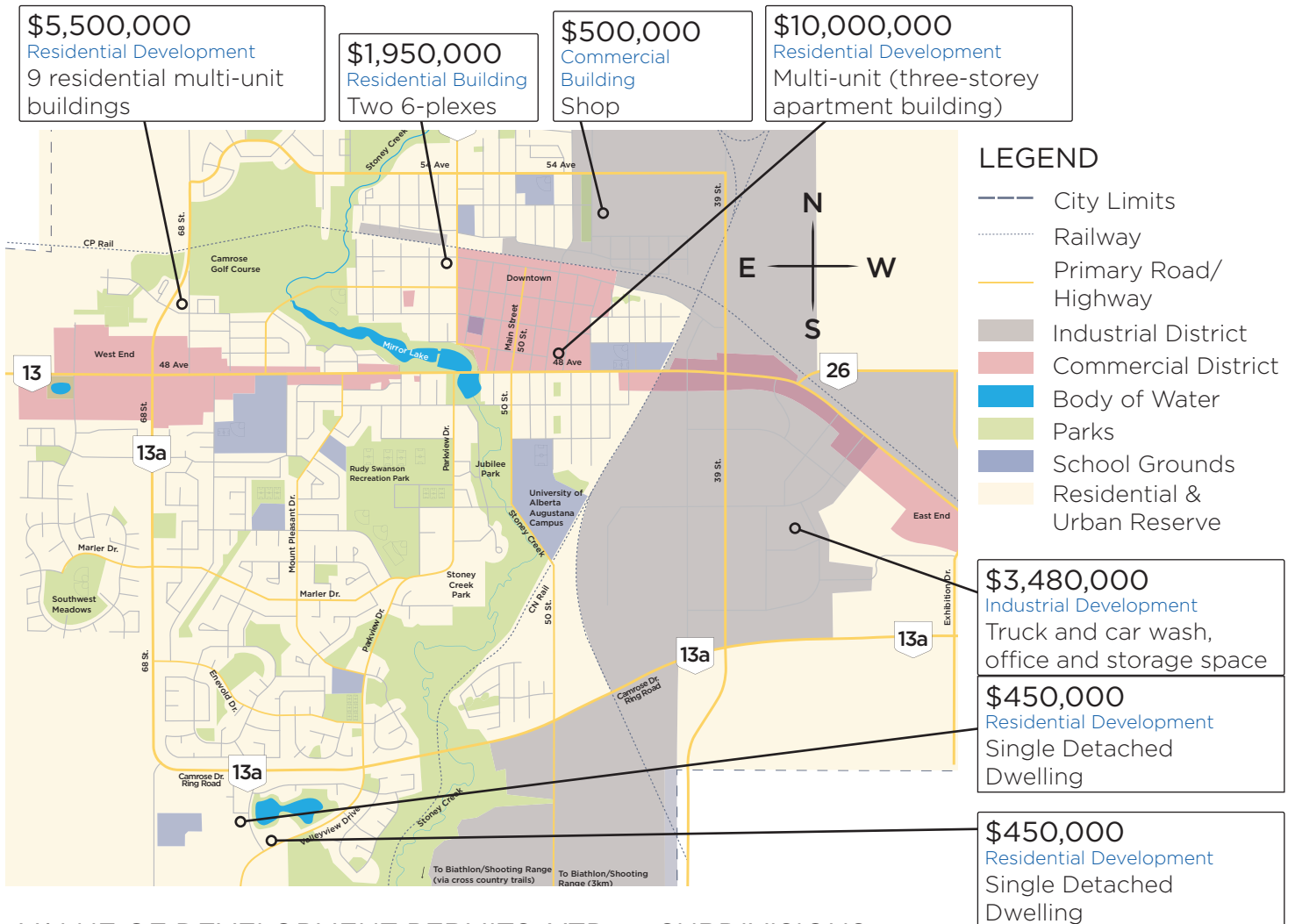
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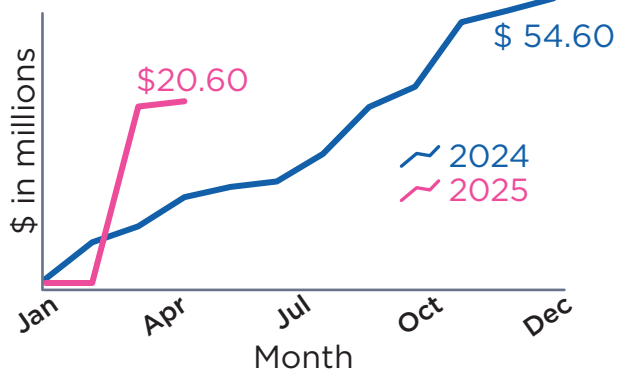
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GROWTH MAP



VALUE OF DEVELOPMENT PERMITS, YTD



While not all development permits necessarily lead to building, the start of 2025 has been marked by substantial high-value non-exempt permit applications. At the close of Q1, private investment exceeded what is received in a typical year (other than 2023 and 2024).

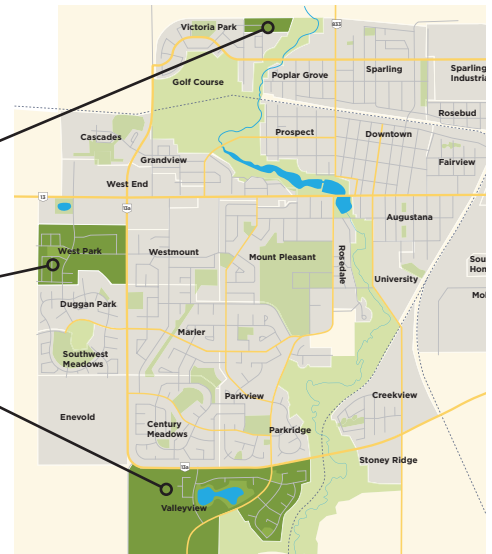
SUBDIVISIONS

Major subdivision activity continues in Stoney Creek Estates, West Park, and Valleyview.

STONEY CREEK ESTATES
39 Lots Registered

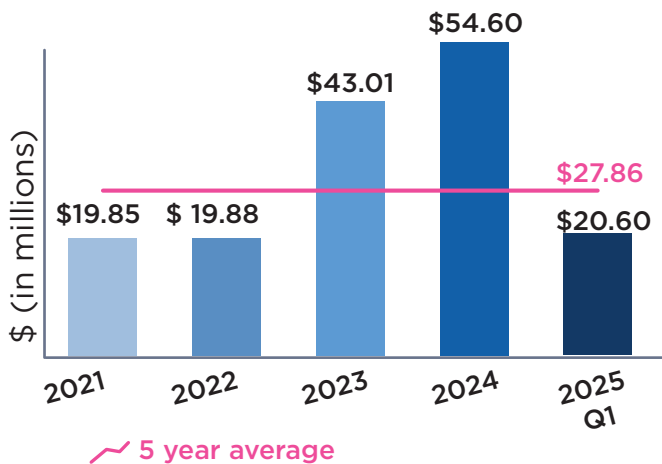
WEST PARK
95 Lots Endorsed but not Registered

VALLEY-VIEW WEST
41 Lots Registered



HIGHLIGHTS

NON-EXEMPT DEVELOPMENT PERMIT VALUES



Development Trends

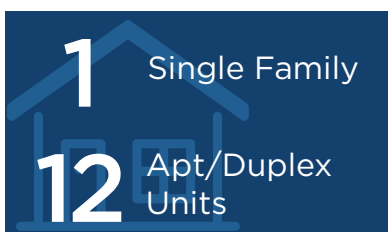
Both 2023 and 2024 were exceptional years for development in Camrose. The average development value prior to 2023 and 2024 was \$17.38 million per year. The start of 2025 has been marked by substantial high-value non-exempt permit applications. At the close of Q1, private investment has already exceeded what is received in a typical year other than 2023 and 2024. The reported number includes both approved and pending applications but does not include City projects such as the Fire Training Facility.



Learn more about the development activities in Q1, pages 33 to 39.

Building Starts Q1

With the strong seasonality to building starts, the year commenced in a strong way with 4 more apartment/duplex units than at the end of Q1 of 2024.

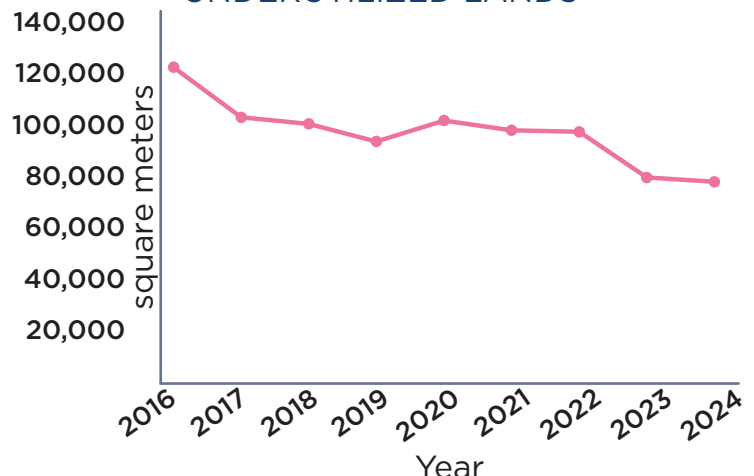


Downtown Vacancy Decreasing

The health of a downtown is often correlated with the overall health of a community. Camrose is working proactively to maintain a vibrant downtown by providing enhanced infrastructure, connecting to the city, creating spaces for arts, respecting heritage and building on existing assets, encouraging a diversity of uses, fostering intensity (vitality), promoting business development, involving the community, and making development decisions in a fair, predictable, and cost effective way. Approximately 20.0 acres remains vacant or underutilized in downtown.

A review of property development downtown is conducted annually. Properties are removed from the map as they are developed, new vacant and underutilized land is added if permanent structures are demolished, and environmentally contaminated lands are reclassified as they are remediated. The amount of vacant and underutilized land downtown has declined since reporting started in 2016. Downtown development optimizes existed assets such as municipal servicing, adds value, and ensures downtown is the cultural center of Camrose.

DOWNTOWN CAMROSE VACANT AND UNDERUTILIZED LANDS



HIGHLIGHTS

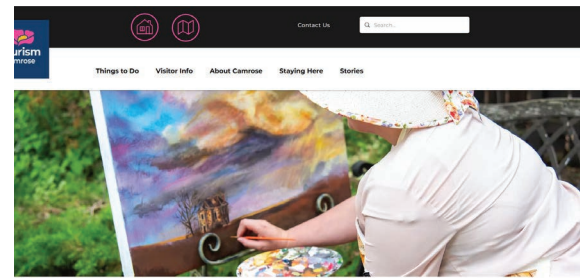
TOURISM & BUSINESS

Tourism Updates

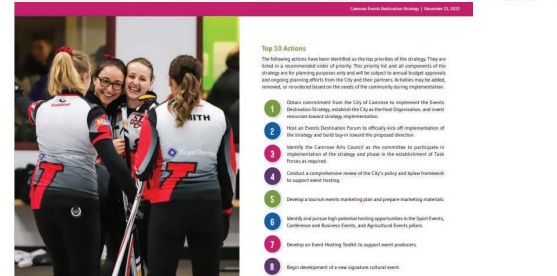
Tourism Camrose was established in the early 2000's as a society. This group raised the bar for tourism in Camrose championing events and conferences, businesses and experiences. This society folded in 2020. There was a clear gap left in its absence and in 2022 the work of Tourism Camrose was reinvigorated as part of the City of Camrose's Economic Development activities. Since 2022, here are some highlights of the work that Tourism Camrose has done:

1. Redesign and launch the Tourism Camrose website: www.tourismcamrose.com
2. Develop and begin implementing the Camrose Events Destination Strategy
3. Print the Camrose & Area Tourism Guide (2024 & 2025)
4. Choose Camrose Region (gnome scavenger hunt)
5. The Café and Bakery Passport Campaign
6. 10 investment profiles for tourism businesses
7. Champion local events & promote our community through the Tourism Camrose Facebook page.

1.



2.



3.



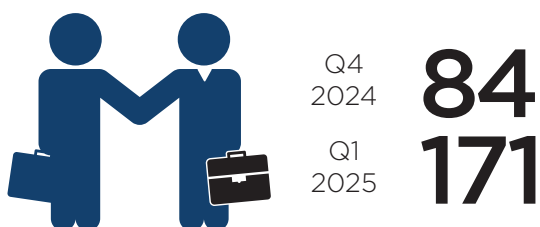
5.



BUSINESS NEWSLETTER OPENS



BUSINESS ENGAGEMENT



Business Grand Openings

Congratulations to the following businesses on celebrating their grand openings this quarter!

- Firehouse Subs
- bask Wellness UV Spray Tan
- Backus Barbers Lounge 13 (5 year celebration)