

Q2
2023

QUARTERLY ECONOMIC DEVELOPMENT REPORT 2023



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APRIL|MAY|JUNE

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BUILDING PERMITS

Over \$500,000

\$800,000
Commercial
Mirror Lake Medical
(clinic and pharmacy)

\$750,000
Residential
Single Family Dwelling

\$5.0 MILLION
Commercial
Olson & Rau Law Office

\$4.08 MILLION
Commercial
Wildrose Co-op Administration
Building and Liquor Store

\$8.7 MILLION
Commercial
Camrose Toyota

\$5.3 MILLION
Commercial
Superstore Renovation

\$500,000
Commercial
Dinh Dental Office

\$20 MILLION
Institutional
Valleyview West High School

\$669,000
Residential
Fourplex

RESIDENTIAL BUILDING STARTS



5 Single Family

16 Apt Duplex
Units



DEVELOPMENT TRENDS

In just the first 6 months of 2023, Camrose has approved \$53 million in building permits while 2022 saw only \$34 million in total. This shows an appetite for developing and improving infrastructure in Camrose. In the second quarter alone, commercial permits were over \$24 million, institutional permits over \$20 million, and residential permits worth \$3.8 million.

DEVELOPMENT HIGHLIGHTS

WEST

Residential: Westpark lots are now up for sale.

Superstore: A Giant Tiger is going to be sharing space with Superstore.

Dinh Dental: With a gorgeous view of Mirror Lake, a new dental office is being put up along 48 Avenue.

CENTRAL

Renovations: Vision Credit Union and A&W have been upgraded!

Wildrose Co-Op: Expanding with an administration building and liquor store along 49 Street.

Olson & Rau Law Office: 2 storey law office in downtown.

Residential: 4 duplexes and 1 fourplex in Valleyview.

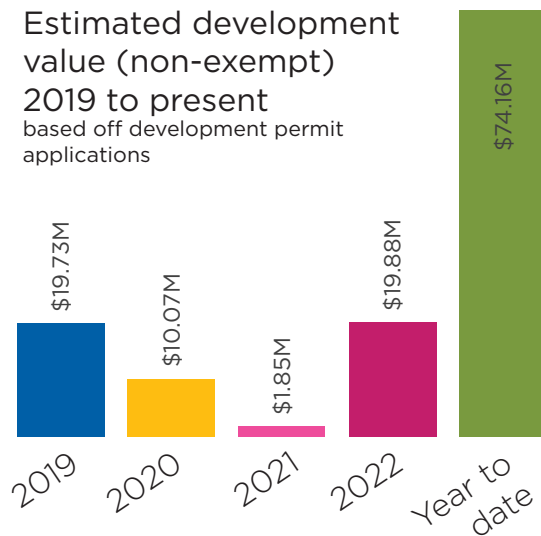
EAST

Commercial: Kubota's expansion project is complete!

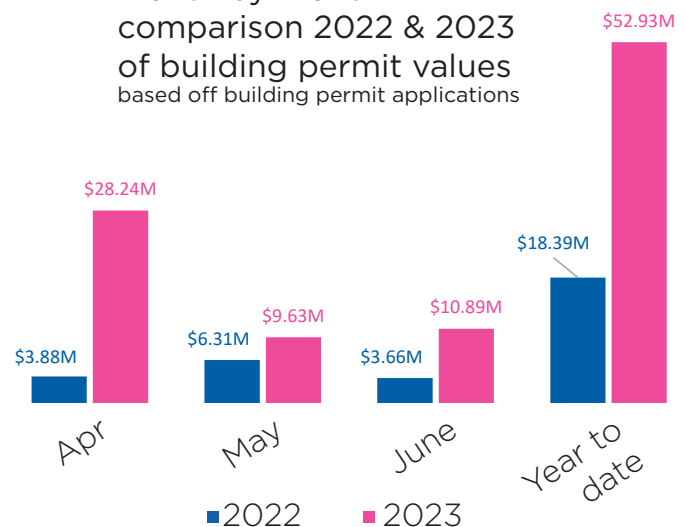
Construction of a new Toyota dealership is underway.

Institutional: A new high school is being constructed in the Valleyview Area.

Estimated development value (non-exempt) 2019 to present based off development permit applications



Month by month comparison 2022 & 2023 of building permit values based off building permit applications



“We’re witnessing an unprecedented surge in development activity and are attracting a diverse range of industries that are creating new opportunities for residents.” -Aaron Leckie (Manager of Planning and Development)

BUSINESS DEVELOPMENT

RURAL ENTREPRENEURSHIP STREAM

The Rural Entrepreneur Stream is an economic immigration program for entrepreneurs who want to start a business or buy an existing business in a rural Alberta community. Entrepreneurs meet to discuss their business proposal with our community representative, Kevin Johnson, before scheduling an exploratory visit to the City.

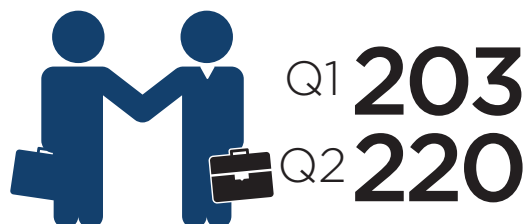
- 10 General Inquiries
- 3 Web & Software Development
- 2 Restaurant & Casual Dining
- 1 Hotel
- 1 Coffee Shop
- 1 Seniors Health Services



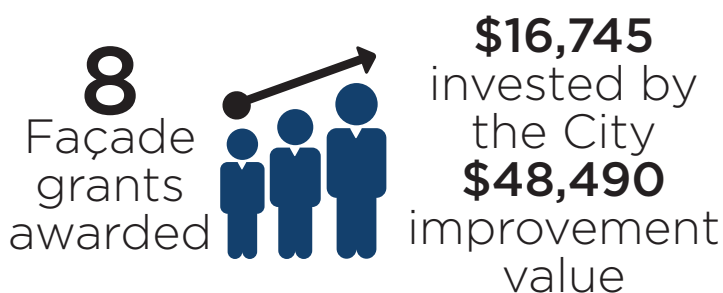
Looking to sell your business?
Let us know!

Small business support stands out in Camrose

BUSINESS VISITS



COMMUNITY INVESTMENT



NEW BUSINESSES



MEET WITH US

Looking to start a business or request a business visit?

Contact Kevin Johnson
Business Development Coordinator
780.672.4426
kjohnson@camrose.ca

Learn more about investment opportunities in Camrose today.
www.camrose.ca/ecdev