



communities for living

The Club & Residences of River's Gate



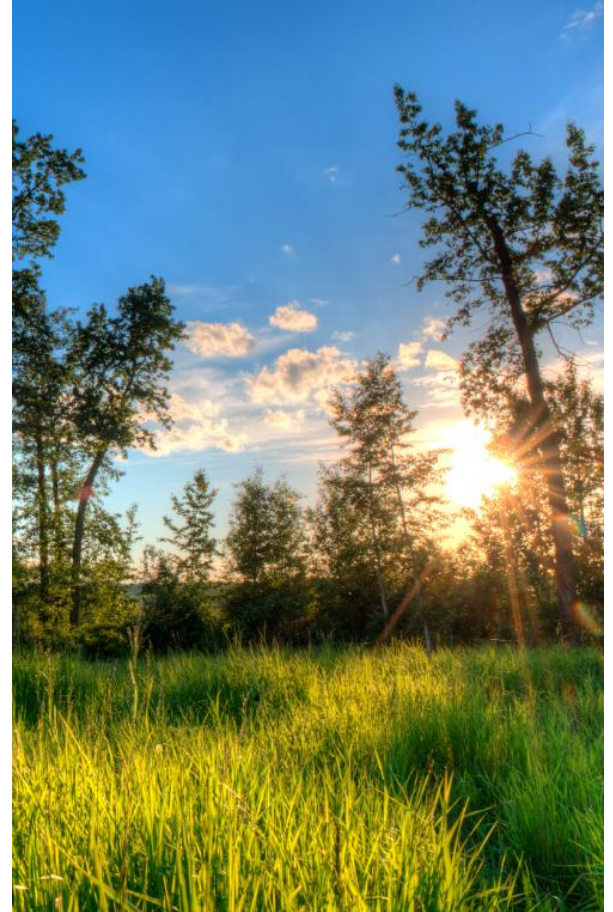
Community Update

- In 2014, Beaverbrook constructed 45 half-acre lots in River's Gate.
- 19 of the 45 lots have been sold to our showhome builders and to the public.
- We are currently completing the landscaping, fencing, and masonry.
- We expect registration of the lots imminently.



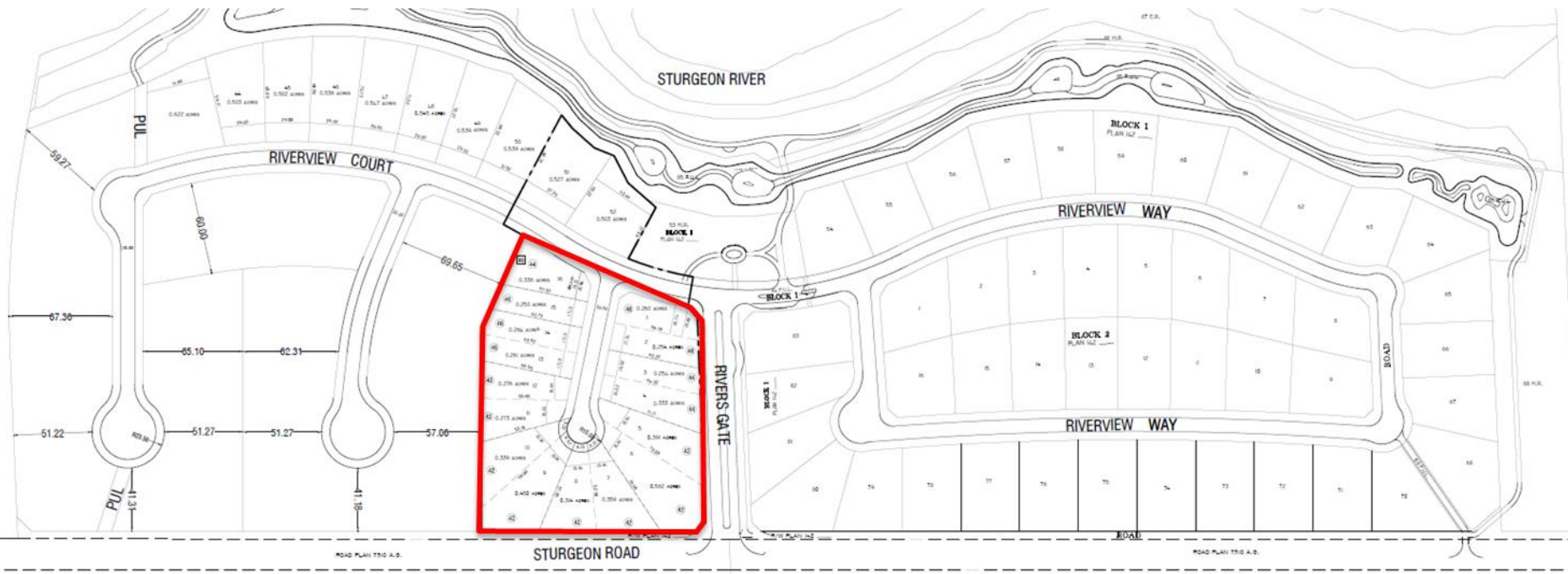
Velocity and Diversity

- Our next stage of construction was designed to include 49 additional half-acre lots. The timing of construction on these lots is dependent on market demand.
- Increasing the diversity of product would be a benefit to both Beaverbrook and Sturgeon County as we could increase the velocity of sales and development.
- We would like to introduce new product types to the community that fit into the character of the area.



Adult Bungalows

- 1/4 acre lots
- Proposing 16 home sites as shown on the map below



Adult Bungalows

- Similar streetscape to the existing estate homes
- Estimated price point of \$700,000 - \$1,100,000
- Targeting adults seeking a maintenance-free lifestyle



Rendering of site by Las Palmas Estate Homes



Adult Bungalows

- Similar products in Edmonton and Calgary have been very successful
- There is significant demand in the Greater Edmonton market



Rendering of modern adult duplex bungalow by Las Palmas Estate Homes



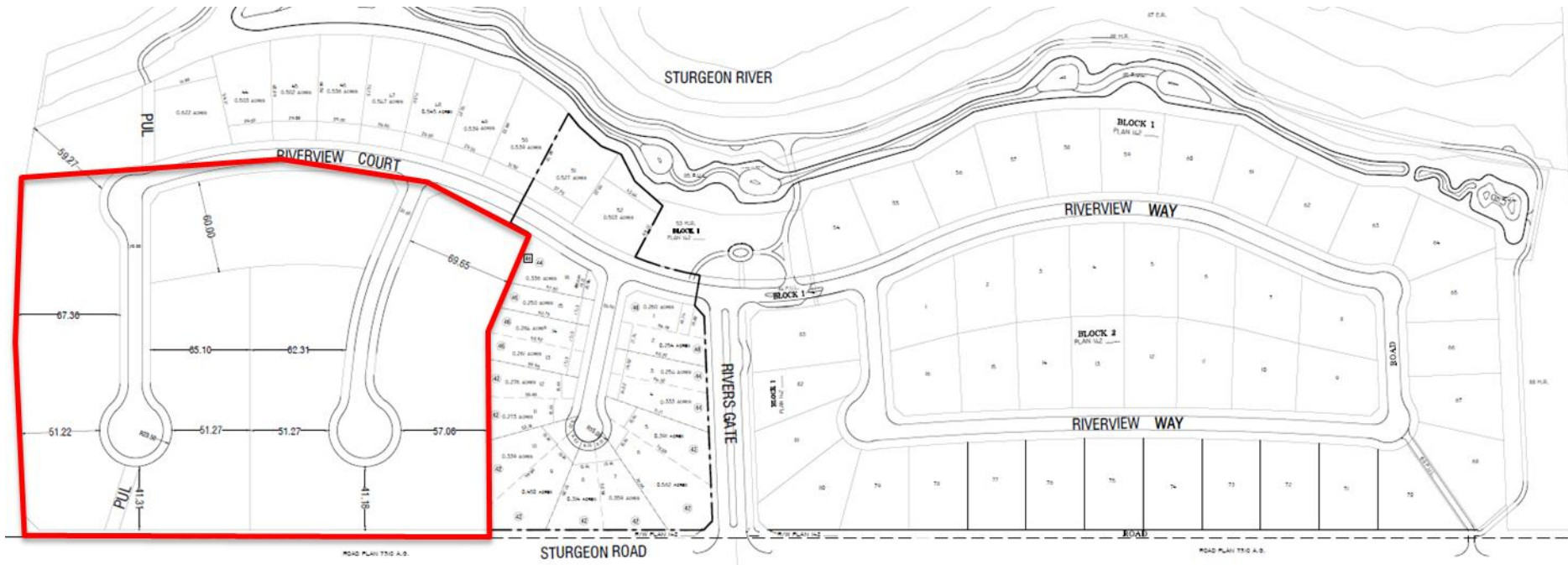


Rendering of traditional adult duplex bungalow by Las Palmas Estate Homes



1/3 Acre Lots

- Setbacks similar to existing CR-2 Zoning
- Fits into the character of the community



1/3 Acre Lots

- Target price point of \$850,000 to \$1,500,000
- Currently available in other country residential communities, including the photo shown of Balmoral Place in Strathcona County



Rendering by New Ground Developments



Additional Information

- Density
 - Will not exceed the density allowed by the CRB (2.0 units per hectare x 62.4 ha = 124 units maximum)
- Engineering
 - No material impact to the area traffic
 - Will not cause issues with the servicing capacity of the area
- Timing
 - Aim to construct in 2016



Our Ask

- Levies
 - Current levy calculation is based on a per lot formula
 - Total dollar value of levies needs to remain the same for this to be viable
 - A levy comparison of various municipalities is below

	St. Albert	Sturgeon County	Fort Sask - East of Hwy 21	Strathcona County Country Residential	Leduc	Fort Sask - West of Hwy 21	Spruce Grove	Strathcona County
Total Levy/Lot		\$ 57,933		\$ 31,906				
Total Levy/Hectare	\$ 243,291	\$219,736*	\$ 161,209	\$121,017**	\$ 115,000	\$ 95,876	\$ 92,073	\$48,078-\$52,258

*Based on River's Gate Subdivision Approval (94 lots and 24.7829 Net Developable Hectares)

** Uses numbers from River's Gate Subdivision Approval to give comparison



Next Steps

- Obtain direction from Council on levies
- Amend ASP
- Create new zoning
- Revise engineering drawings

Questions?

