



UrbanStar News Update January 2025

About UrbanStar Group of Companies

Headquartered in Calgary, Alberta and with an international office in Tokyo, UrbanStar is a company that designs, builds, and operates real estate asset management solutions for investors. The portfolio strategy for real estate products is focused on investments in municipalities in the growing markets of Western Canada.




3,000+
Investors


1,100+
Acres


\$108M+
Land
Syndication


2400+
Potential
Housing
Units


250,000
Potential Sq.Ft.
Commercial
Space


\$3B+
Potential
Build Out
Value

Key Company Accomplishments

UrbanStar uses its expertise to provide our 3,000+ investors with quality land investment opportunities and currently manages over 1,100+ acres of raw land and two master planned communities with a total land syndication amount of \$108,000,000+ with a potential build out of over 2,400+ mixed use housing units, 250,000 sq ft of commercial space, and a build out value of up to \$3 billion. We make this land available to qualified investors through land based, real estate investment products.

Homes & Developments

UrbanStar can offer an array of real estate services, and we have recently created our multi and single-family home divisions with a target of 300 units and 17,000 sq ft of commercial space with a build out value over \$90,000,000.00 for 2021-2022.

MASTER PLANNED COMMUNITIES



INNER-CITY HOMES

MULTI-FAMILY HOMES

FROM CEO AND PRESIDENT OF URBANSTAR

Dear Valued Client,

2024 was an exciting year for UrbanStar ending with great news for our land assembly known as “Glendale Mountain View”. I hope you have taken the time to read through our recent corporate release which contains a plethora of information pertaining to the potential annexation of Glendale Mountain View into the Town of Cochrane. We are very pleased with this news and will continue to release updates as we receive information regarding the formal process together with news regarding our other projects.



This newsletter showcases the extreme growth in the Town of Cochrane which provides for the reasoning to annex surrounding lands into the Town of Cochrane to accommodate such growth.

If you have not received the corporate release, please click the links below for access to that information and feel free to contact UrbanStar’s Manager of Investor Relations, Justine Peterson, with any questions at jpeterson@urbanstarcapital.com.

I hope you all had a wonderful holiday, and I look forward to advising you throughout 2025 of what is to come.

Sincerely, Dean Gorenc, UrbanStar

[UrbanStar Investor Material Update December 2024](#)

[QuantumPlace Expert Report regarding Annexation Rationale](#)

[Letter to Town of Cochrane](#)

[Cochrane Growth Study - Town of Cochrane](#)

2024: A Year of Progress and Completion for Cochrane

December 29, 2024, COCHRANENOW

As Cochrane wraps up 2024, Mayor Jeff Genung reflects on a year that was not only busy but monumental for the town.

But 2024 was not just about finishing what had been started. It was also a year of planning for the future. The town approved the Parks and Recreation Master Plan and a new Municipal Development Plan, setting Cochrane up for the next several decades.

“These might not be the most exciting things to talk about, but they’re absolutely necessary. We’re putting the plans in place to ensure Cochrane continues to grow sustainably and that we’re investing in the right areas.”

As Cochrane continues to be the fastest-growing community in Alberta, growth remains a central

theme. The town welcomed a significant influx of new residents in 2024, and Genung is well aware of the challenges that come with such rapid expansion.

[Read Full Article](#)

URBANSTAR FEEDBACK:

The rapid growth in the Town of Cochrane is the basis for annexing surrounding lands as there is a current land deficit within the Town of Cochrane. UrbanStar lands will be the flagship for development and crucial to future development as the land is situated directly off of the highway and is located at one of the pre-planned stations for the passenger rail link which will provide accessible commuting to the residents of Cochrane to downtown Calgary, the Calgary International Airport and other desirable areas such as Canmore and Banff.



This Alberta town has mountains on one side, Calgary on the other — and some big growing pains

December 23, 2024, CBC

Crowded schools, jammed highways, not enough housing. ‘It is touching everything,’ mayor says

Tucked away in a picturesque river valley at the foot of the Rocky Mountains is the town of Cochrane, Alta.

A short drive from Banff National Park to the west and the city of Calgary to the east, it has become the fastest-growing community in Canada’s fastest-growing province.

“There were probably 400 people when I was a young kid starting school,” Davies said, reflecting on where the town has been and where it’s headed during an interview inside his former home. “We basically had the run of the town.”

A lot has changed since then.

Cochrane is now a bustling municipality with nearly 40,000 residents. Its population almost doubled in size over the past decade alone and by the town’s own projections, it could more than double again by 2050 to 90,000 people.

Growing Pains

“Traffic has been the biggest problem,” Davies said. “You used to be able to go to an appointment five minutes before. Now it’s at least 15 or 20 before you go because you never know what you’re going to run into.”

But traffic is only one challenge, according to Cochrane Mayor Jeff Genung.

“It is touching everything,” he said.

“Our classrooms are over capacity. Our highways are

jammed. Our grocery stores. We need more housing. We need more schools. We need more seniors centres. We need more pools. We need more of almost every single thing.”

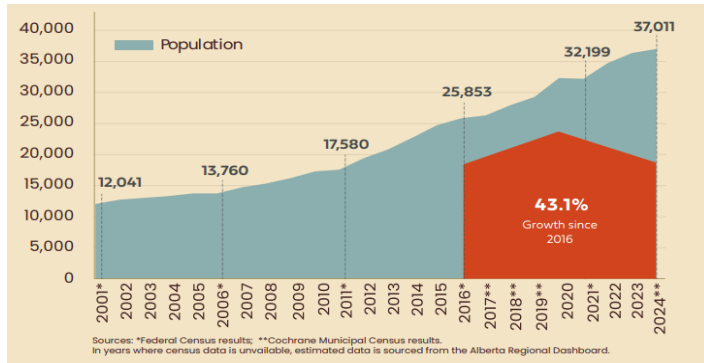
[Read Full Article](#)

URBANSTAR FEEDBACK:

The mass immigration and interprovincial-migration has strained the Town of Cochrane. There is a housing crisis throughout Alberta, but primarily in Calgary and Cochrane areas. This is highly beneficial for UrbanStar lands being potentially annexed into the Town of Cochrane. Due to the ongoing shortages, it is the hope that development will be fast-tracked to support the continuing demand and growth which does not have an end in sight.

Cochrane census demonstrates continued strong growth

August 26, 2024, Town of Cochrane



Cochrane’s 2024 municipal census results reveal an official population count of 37,011. These results indicate that Cochrane’s growth rate remains consistent with previous years – at approximately 5% growth year-over-year since 2011.

The last census, conducted in 2021 by the Federal government, indicated Cochrane’s population to be 32,199 with a 24.5% growth rate from the previous Federal census conducted in 2016. The 2021 Federal census results pegged Cochrane as the fastest growing community in Alberta, and the 11th fastest in all of Canada. Cochrane’s 2024 census results reflect a continued strong growth, as our community has grown by 43% from 2016-2024.

[Read Full Article](#)

URBANSTAR FEEDBACK:

Cochrane remains to be one of the fastest growing communities within Western Canada largely due to the affordability of living costs compared to other big cities such as Vancouver and Toronto. Many people are leaving those large cities and making their way to places such as the Town of Cochrane not only for the affordability, but also due to its location near the Rocky Mountains and job opportunities located in Calgary, only a 20 minute commute from the Town of Cochrane. UrbanStar lands will play a key role in the future development of the Town of Cochrane once potentially annexed.

Calgary seeing tech sector spike; shift might be reshaping city’s economy

November 20, 2024, CTV NEWS CALGARY



While energy pumps in the most jobs and money, Calgary’s technology sector is starting to surge.

“Calgary’s got a lot of really big, interesting problems to solve in energy, in agriculture, in transportation, financial services, and these entrepreneurial people are taking their experience and solving those problems through start-ups and people are paying attention,” said Terry Rock with Innovation YYC.

That’s promising news to local entrepreneurs starting their journey.

“There are a lot of young, very talented people here in Calgary. I’m absolutely confident that we can pull this off here in Calgary,” said Emiliya Ursova, Cookmesh creator.

URBANSTAR FEEDBACK:

Alberta already has an existing oil & gas culture creating job opportunity for residents, however, an added booming industry such as tech will create even more job opportunities leading to more migration to Calgary and surrounding areas such as the desirable Town of Cochrane. These factors will affect the ongoing housing and transportation challenges. Development will need to be fast-tracked in order to support the migration and young population moving into Calgary which is beneficial for UrbanStar lands.

Restructured passenger train proposal inspired by province

August 20, 2024, COCHRANE NOW

With the province indicating it might be interested in developing and operating a passenger train service from the Calgary International airport to a downtown grand central station, proponents of a Calgary Airport Banff Rail (CABR) have restructured their proposal.

Liricon Capital Ltd. (Liricon) and Plenary Americas (Plenary) are proposing to build and operate a passenger train service from downtown Calgary to Banff at no cost to the province.

To make it feasible, the companies are asking the province to allow three CAPR trains per hour access to the rail from the airport terminal to the central downtown station.

CABR would operate three trains per hour, with departures serving downtown and on to Banff, with stops at Beltline, Calgary West, Cochrane, Stoney Nakoda and Canmore.

[Read Full Article](#)

Opinion: Airport-Banff rail is key to protecting Alberta's environment

December 14, 2024, Calgary Herald

The Calgary Airport-Banff Rail (CABR) project is widely recognized for its economic and commuter benefits. It's a game-changer for tourism, creating jobs, and reducing travel time between Calgary and the Rockies.

But what's often overlooked is just as important: the project's potential to not only address the growing strain visitors put on Alberta's natural resources, but also protect and enhance the experiences that make our parks world-class destinations.

By creating a reliable, efficient rail system, we can significantly reduce vehicle traffic, cutting down on congestion and wear

and tear on both highways and natural spaces. The train also provides a unique opportunity to guide visitation in a way that protects sensitive areas while enhancing the experience for travellers.

[Read Full Article](#)

URBANSTAR FEEDBACK:

This restructured plan to have the passenger railway link developed with no cost to the province shows the extreme need for train commuting from Calgary to outer municipalities such as Cochrane. Not only will there be a route from the Calgary International Airport to downtown and Cochrane, but Cochrane residents will be able to commute to work in downtown Calgary which will solve the traffic challenges the city and surrounding areas face. This new transit system will draw even further attention to those migrating inter-provincially and otherwise.



Calgary Commercial Land Investment Insights

Market Analysis | Mid-Year 2024



Calgary Commercial Land Investment Insights

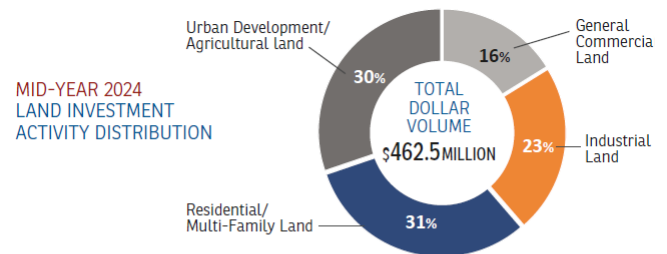
Mid-Year 2024, Barclay Street Real Estate Limited.

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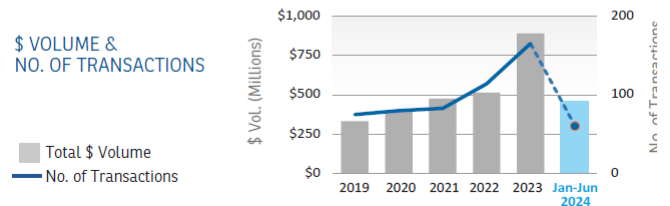
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To make it feasible, the companies are asking the province to allow three CAPR trains per hour access to the rail from the airport terminal to the central downtown station.

Waterous says the province's airport connection plan provides the opportunity for the departure of 15 trains per hour. Of that, they envision the province operating 12 per hour with departures serving downtown, and potentially Airdrie and Okotoks. CABR would operate three trains per hour, with departures serving downtown and on to Banff, with stops at Beltline, Calgary West, Cochrane, Stoney Nakoda and Canmore.



\$ VOLUME & NO. OF TRANSACTIONS



URBANSTAR FEEDBACK:

These numbers show the increase in land investments including multi-family properties all of which will be a part of the development of UrbanStar lands. Again, it is noted that the heavy interprovincial-migration to Alberta is a top contributing factor to these numbers.

[Read Full Article](#)

Horse Creek/Cochrane Lakes Update

Further to our previous corporate update, we are actively working on resolving the water and wastewater servicing requirements. Please see a summary below of where the current discussions stand:

Rocky View County (RVC) Master Servicing Agreement (MSA):

RVC is in discussions with Calgary and Cochrane regarding amending their MSA for the Cochrane Lake area. Currently, RVC considers both the Horse Creek and Cochrane Lake N/S lands as part of the undefined service area adjacent to the Cochrane Lake service area of the current Master Services Agreement (MSA).

RVC has informed us that prior to going to Council, a detailed wastewater servicing plan would be required to show whether the wastewater discharge limit going to the Cochrane forcemain would be under the maximum allowable rate within the current MSA with the wastewater servicing already reserved for Neighbourhood C, Cochrane North, Enright, and MacDonald developments factored in. Those owners are currently engaged in a staged servicing and utility master plan. We have approached these landowners regarding participating in their study.

Calgary Metropolitan Region Board:

As per the minutes of the November CMRB Board meeting:

“The Honourable Minister McIver announced to the Board that the Government of Alberta intends to cease funding to the CMRB. He noted it has always been the intention of the province that CMRB would be self-supporting and as of next year it will need to be. In addition, he informed the Board that their intention is also to make membership voluntary.”

Since then, RVC has announced its intention to withdraw from the CMRB. This would mean that planning applications in RVC would not necessarily need to align with the Growth Plan.



City of Calgary Regional Servicing Policy & Forcemain Twinning:

RVC had previously been in discussions with Calgary and Cochrane regarding a forcemain twinning project, however, Calgary has since adopted a new regional servicing policy that prioritizes requests in CMRB growth areas and areas where ASPs have been updated to comply with the Growth and Servicing Plans. Therefore, RVC is still following the forcemain twinning discussions but does not intend to financially contribute at this time. RVC intends to leave the region to gain greater planning autonomy but in doing so, may lose the ability to negotiate with The City on these terms.

To summarize, we are looking for information from RVC regarding the status of their MSA discussions as well as the landowner-led staged servicing and utility master plan. At this stage, the future of the CMRB and RVC’s participation has not been determined, however, if RVC leaves the CMRB, it will provide more planning opportunities for these lands. With respect to water and wastewater servicing, at this time, the City of Calgary still has their regional servicing policy prioritizing servicing requests that align with the CMRB growth plan.

We will continue to work with the appropriate municipalities and will keep you informed of any new developments.

Current Investment Offering

Urbanstar Cochrane Lakes South Ltd.



53.5 Acres of Bare Land Real Estate to Purchase and Develop, with \$7,500,000 Private Placement available. Located within the Cochrane North area structure plan and adjacent to the Monterra on Cochrane Lakes development. The land is 1-2 miles north of the Town of Cochrane along the Cowboy Trail, Highway #22, Rocky View County.

[Click to view Cochrane Lake South Termsheet PDF](#)

Urbanstar Cochrane Lakes North Ltd.



104 Acres of Bare Land Real Estate to Purchase and Develop, with \$15,000,000 Private Placement available. Located within the Cochrane North area structure plan and adjacent to the Monterra on Cochrane Lakes development. The land is 1-2 miles north of the Town of Cochrane along the Cowboy Trail, Highway #22, Rocky View County.

[Click to view Cochrane Lake North Termsheet PDF](#)



For more information please contact:

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