



UrbanStar News Update June 2024

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,

We are pleased to release another newsletter which contains multiple updates of the ongoing population boom, plans for transit, expansion of roads and housing crisis plans. All of the noted information within this newsletter impacts UrbanStar lands in a positive manner and we look forward to continuing to keep you apprised of any and all developments.

Sincerely,

Dean Gorenc, UrbanStar



Population of Calgary and Edmonton Ballooned by 159,000 in 2023

Daily Hive, May 22, 2024

Alberta's two largest metro areas saw their populations balloon in 2023, rising by an estimated 159,000 people, according to new Statistics Canada data.

Calgary's metro-area population rose from 1,586,725 in 2022 to 1,682,509 as of July 1, 2023, while Edmonton's metro-area population spiked from 1,500,536 in 2022 to 1,563,571 in that same time span.

The population increases for Alberta's two largest cities combined work out to a little over 5.1%, with Calgary's population ticking up by more than 6%. Edmonton's shot up by 4.2%.

The census metropolitan area of Calgary includes areas like Cochrane, Airdrie, Chestermere, Langdon, and Crossfield, while Edmonton holds areas like Fort Saskatchewan, Sherwood Park, Spruce Grove, Beaumont, Leduc, Thorsby, St. Albert, Stony Plain, and Morinville.

Looking at where Alberta's largest cities saw significant population growth, Edmonton welcomed more than 19,700 immigrants over the same time frame, with Calgary gaining more than 28,000.



URBANSTAR FEEDBACK:

Rising population in Calgary and surrounding areas will push for communities to develop and expand residential and commercial areas to support the need for housing.

Due to the exponential rate at which Calgary is growing, this is beneficial to UrbanStar lands and will force the servicing and other issues to be resolved as quick as possible to solve the current and future housing crisis.

[Read Full Article](#)



Cochrane Interchange

Major construction on this project began in May 2023 and will take about 3 years to complete. The project includes:

- Expanding Highway 1A from two to four lanes (2 lanes in each direction) from just west of Highway 22 to 6th Avenue (east of Big Hill Creek).
- Two new bridges on Highway 1A over Big Hill Creek (existing bridge will be removed)
- Replacing the Highway 22 CP Rail overpass over Highway 1A with a new larger overpass structure
- New interchange ramps and roundabouts connecting highways 1A and 22 as part of the interchange.
- The project limits extended eastward on Highway 1A so that it ties into Town of Cochrane's Highway 1A Improvement project.
- The project limits expanded northward on Highway 22 just beyond the Sunset Blvd intersection.

URBANSTAR FEEDBACK:

Cochrane is expected to grow significantly, making an interchange the best option to accommodate travel in this area well into the future.

The intersection at Highway 1A and Highway 22 sees an average of more than 29,000 vehicles a day. These numbers are also expected to increase significantly over the coming years.

The interchange will be open to traffic in the Fall of 2025 which will align nicely with the development of UrbanStar lands.



Rezoning: only ambitious action will ease Calgary's housing crisis

CALGARY DROP-IN CENTER, March 20, 2024

Calgary is in a housing crisis:

- Our rental vacancy rate is 1.4%, tied with Toronto for one of the lowest in Canada.
- The average annual rental cost increased by 14.3% in 2023, the largest increase in Canada.
- One in five Calgary households, at least 84,600 households, cannot afford their housing.
- There are currently over 6,600 households on the Calgary Housing Company's Affordable housing waitlist.

Calgary is facing a shortage of housing all along the housing continuum. Over the last few years, housing demand in Calgary has surged, and our housing supply has failed to keep up. This supply and demand imbalance leads not only to escalated rental costs but also a growing population of individuals who face housing exclusion due to their inability to compete for available housing units.

[Read Full Article](#)

URBANSTAR FEEDBACK:

The housing crisis that we currently face needs immediate attention which will likely speed up the development process on UrbanStar lands, once approved, as the population is expected to continue to grow and the demand for housing will continue to increase as well.

This will directly affect the types of housing being built. Instead of estate lots, row housing will be plentiful allowing for more people to obtain residency instead of one family home.



Amazon opens robotics warehouse in Calgary that comes with 1,500 jobs

Global News
May 24, 2024

A new type of Amazon fulfillment centre has opened in the Calgary area: the state-of-the-art Amazon YYC4 warehouse features AI technology, robotics and 1,500 new jobs.

Premier Danielle Smith acknowledged the has a growing presence Amazon Canada has in Alberta: this is the eleventh operation site the company has opened in less than ten years.

“This new facility doesn’t just showcase Amazon’s commitment to advancing the way the world does business and how companies can more efficiently serve their customers by investing in state of the art technologies as well as their workers,” Smith said at Friday’s ribbon cutting ceremony.

“It also affirms the confidence companies have here in Alberta. Both as a hub of innovation and a place where businesses can grow and thrive.”

With the opening of the 2.8-million square foot warehouse is just off Stoney Trail in southeast Calgary’s East Shepard Industrial area, Amazon

Canada now operates five fulfilment centres, one sortation centre, three delivery stations, and two AMXL delivery stations in Alberta.

A few months ago, Amazon opened a similar robotics warehouse just west of Edmonton in Parkland County. That site employs 2,000 people and uses automated stations to improve safety and ergonomics, including ROBIN, a robotic arm that responds to its environment in real time.

[Read Full Article](#)

URBANSTAR FEEDBACK:

The opening of another warehouse will create at least 1,500 jobs in Calgary. More jobs mean more people and more migration to Calgary. As long as the migration continues to Calgary, housing and development for the growing population will always be a top priority.



Calgary-Banff passenger train to be investigated as part of overall provincial rail system

Rocky Mountain Outlook
April 29, 2024

The Alberta government will develop a passenger rail master plan which will include looking at the feasibility of a passenger train service from Calgary to Banff National Park.

In an announcement on Monday (April 29), the Alberta government indicated the master plan, which will include a cost-benefit analysis that will identify what elements of an overall provincial passenger rail system should proceed and when, would look at regional lines from Calgary and Edmonton to the mountain national parks of Banff and Jasper.

“We want to open up access to our breathtaking and adventure-rich national parks,” said Premier Danielle Smith.

“Our efforts to grow the visitor economy in our province will be helped by developing a passenger rail line from Calgary to the heart of our national parks.”

URBANSTAR FEEDBACK:

This new passenger train will be extremely important to tourists as well as residents of Calgary and its surrounding areas. The airport will have a direct stop to downtown Calgary and there will be a stop in Cochrane as well.

Tourists will have easy access to and from the airport together with other desirable locations to visit such as Canmore and Banff.

Those living in Cochrane and having to commute to and from downtown Calgary each day for work will make great use of the train. This will make Cochrane an even more desirable place to reside in as the train will be much quicker, avoid traffic and be cost efficient to those using it.

[Read Full Article](#)



Cochrane, Alberta April 2024 Real Estate Update

Rea-Lyn Burman, May 8, 2024

The Cochrane real estate market in April 2024 paints a picture of a healthy, dynamic environment where values are increasing, and properties are in demand. Whether you're a buyer, seller, or investor, understanding these trends is crucial for making informed decisions that align with your real estate goals and financial strategies. With the market showing no signs of slowing down, now is the time to take action, armed with insights and guidance from professionals who understand the nuances of the Cochrane real estate landscape.

URBANSTAR FEEDBACK:

Understanding and following current real estate trends in Cochrane is important as we develop and revise our concept plans in order to appeal to the current market.

Looking at what types of homes are selling versus what types are not is important to development to ensure all of the land is utilized and at the highest value.

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More people are working in Calgary than ever

CBC, May 2, 2024

'Dramatic influx' of newcomers driving growth in both jobs and job-seekers.

The huge influx of newcomers to Alberta has helped drive the job market in Calgary into strange territory, with the city seeing record levels of employment and surging levels of unemployment at the same time.

The unemployment rate shot up to 6.5 per cent in March, up 0.4 percentage points from the month before. The increase was driven not by a loss of jobs but rather the sheer growth in people looking for work.

An estimated 64,500 people in the Calgary metropolitan area were looking for work, according to the latest data from Statistics Canada, which is the most the city has seen in nearly two years. At the same time, the number of people working grew to 931,600, which is the most the city has seen — ever.

URBANSTAR FEEDBACK:

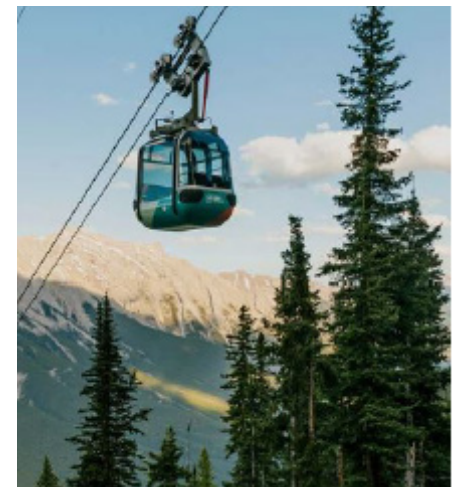
Calgary is growing so fast that it cannot keep up with the demand for housing or for jobs. This is important to UrbanStar lands as we would like to develop commercial areas together with residential. The commercial aspect of the lands will create more jobs for those migrating to the city. Other facilities such as the Amazon warehouse mentioned above are important for job growth in Calgary. All of these factors combined will ensure that UrbanStar lands flourish.

[Read Full Article](#)



Highlights of Calgary and Surrounding Areas

1. **Calgary Tower** - Located 191 metres above the downtown core. You can see the entire city and experience a 360 degree view by walking around the viewing deck or dining in where the restaurant itself does a 360. There is also a glass viewing deck where you can see the streets below. A must see!
2. **Peace Bridge** - Opened for pedestrian use in March of 2012. This beautiful bridge was built over the Bow River and was designed to accommodate the increase in walking population to and from downtown. The bridge lights up at night!
3. **Banff Gondola** - 8 minute ride up the side of a mountain. You will reach about 700 metres where you will find yourself in the summit of Sulphur Mountain located above the town of Banff. Here you can sightsee and dine. You can choose to walk down or return in the Gondola.
4. **Saddledome** - Built in 1983, this is Calgary's sporting venue and home to the Calgary Flames NHL team. Concerts and other sports are also hosted here. Shaped like a saddle (hence the name)!
5. **Lake Louise** - Hamlet located in Banff National Park. This is one of the most beautiful mountain destinations in the area. Breathtaking mountain and lake views. You can ski, hike, shop, hot tub, and much more.
6. **Fish Creek Provincial Park** - Urban provincial park which preserves the valley of Fish Creek. You can do several activities here including: hiking, wildlife watching, fishing and paddling, cross-country skiing, mountain biking and picnicking.
7. **Calgary Olympic Park** - This park is currently used for high performance training, winter sports venue and for recreational purposes - a ski hill. Historically, the 1988 winter Olympics were held here.
8. **Calgary Stampede** - known as "the World's Largest Outdoor Rodeo", this 10 day event usually takes place in the first half of July. Tourists from all over the world travel to Calgary to experience this western festival.
9. **Grassi Lakes** - Located in the town of Canmore. This is a perfect hiking trail for beginners with amazing views



all around. Afterwards, you can stop at the Grizzly Paw which is a local brewery and restaurant with a mountain backdrop. An amazing experience!

10. **Stephen Avenue** - Major pedestrian walk downtown. Here you will find shops, restaurants and beautiful art.

Current Investment Offering

Urbanstar Cochrane Lakes South Ltd.



SOLD OUT

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.



AVAILABLE

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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