

CITY OF ST. ALBERT

Mar. 2023

Economic Development - Project 1.7
Investment Attraction Strategy:
Alberta's Best Mid-Sized City for Investment





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Introduction

The City of St. Albert's Investment Attraction Strategy (IAS) is a 5-to-10-year project plan that will identify proactive strategies and tools to attract new businesses and new investment, with an emphasis on the industrial sector, to St. Albert. The IAS is consistent with and builds upon regional economic development efforts and speaks specifically to the key advantages, strengths, and opportunities within St. Albert.

Alberta is seeing growth in the industrial sectors as investors choosing our region due to competitive land prices, highly educated workforce, connections to global logistic networks and a reputation as a progressive place to do business. Within the Edmonton Region, St. Albert is poised to become a leader in employment, industrial and non-residential sector growth with the introduction of the Lakeview Business District, a 617-acre industrial and employment area. A deliberate and clear investment strategy will allow the City to realize the highest value opportunities for Lakeview and St. Albert as a whole, while meeting the expectations of the business community and residents of St. Albert.

The IAS is guided by specific outcomes and key initiatives that demonstrate value by providing relevant business information, developing awareness of the City's unique value proposition to external investors and generate high quality investment opportunities that are consistent with land uses and existing industry in St. Albert. Metrics and outcomes for each key initiative provide the mechanism to evaluate the success of the plan, with a review and evaluation cycles built into each initiative of the plan.

The IAS provides Council, the Business Community and City Administration with a roadmap to realize to high value investment opportunities, diversify and strengthen economic growth in St. Albert.

Investment Attraction Strategy – Outcomes & Key Initiatives



Corporate Business Plan	
Develop an investment attraction strategy, with an emphasis on Lakeview Business District, aimed at growing new industrial and commercial assessment at a greater rate than new residential assessment.	
Outcomes	
Demonstrate value to the investment community by providing relevant and timely investment information	
Attract high quality, local employment	
Build awareness of St. Albert’s value proposition and investment opportunities among investors in target markets and sectors	
Increase non-residential assessment at a rate greater than new residential assessment	
Generate high-quality investment opportunities and convert to landed/secured investment through appropriate incentive programs	
Strategies/Strategic Approach	
1	Increase supply of industrial and employment land
2	Marketing of Lakeview Business District as one of the region’s best industrial development opportunities
3	Increase Outbound Prospecting
4	Prioritize attraction efforts on target sectors that align with our competitive advantages
5	Develop passive investment attraction tools to compliment active efforts



Alignment with the City’s Strategic Plan

Council Strategic Priorities

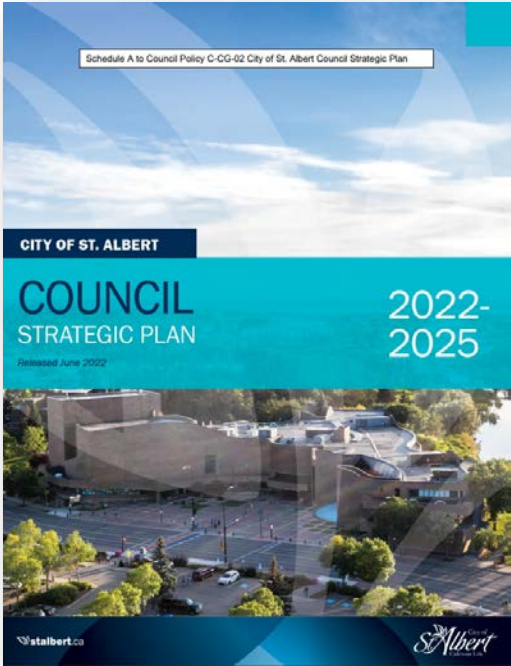
Economic prosperity will continue to be a priority for Council as they focus on advancing plans for development of the Lakeview Business District, completing plans for recently annexed lands and creating a positive environment for development.

Corporate Business Plan Alignment

Strategy: Support plans and agreements that foster development in St. Albert, including mature neighbourhoods, and build affordability in all new development. This strategy includes an update to the Land Use Bylaw and completion of the Infill Strategy.

Initiative: Investment Attraction Strategy

Description: Develop an investment attraction strategy, with an emphasis on Lakeview Business District, aimed at growing new industrial and commercial assessment at a greater rate than new residential assessment.





Strategy 1 – Increase Supply of Industrial & Employment Land

Description:

The City of St. Albert can employ several actions and tactics to increase the supply of industrial and employment land, including:

1. **Lakeview Business District:** Assist in the development of the Lakeview Business District through City Administrative projects as well as facilitation and communication with external developers and landowners.
2. **Identify areas with potential for development:** Conduct market analysis and research to identify areas that are suitable for industrial or employment development, based on factors such as proximity to transportation infrastructure, access to skilled labor, and demand for such land.
3. **Create industrial or employment zones:** Investigate the creation of special zones or districts that are designated specifically for industrial or employment development. These zones can offer incentives and streamlined regulatory processes to encourage development.
4. **Encourage infill development:** Working with the City's Planning & Engineering Department, identify underused or vacant land and develop a strategy to allow for infill development. This will increase the supply of available land for commercial, mixed use and industrial development. Infill land within St. Albert can also be incentivized through grants or fast tracking permitting.
5. **Promote brownfield redevelopment:** Identify and provide incentivization to the private industry to clean up and redevelop abandoned or contaminated sites, which can increase the supply of industrial and employment land while also addressing environmental concerns.
6. **Strategic Land Purchase Strategy** - Increasing the supply of industrial land can include the acquisition of new land. Land primarily within the newly annexed areas can be identified are targeted for development opportunities in the 15 to 25-year range.



Tactics	Actions / Initiatives	Examples
1.1 Lakeview Business District	<ul style="list-style-type: none"> • Area Structure Plan development • Neighbourhood Plan development • Land Use Bylaw update 	<ul style="list-style-type: none"> • Project team for ASP, NP & LUB updates • Communications with development and landowners
1.2 Identify areas with potential for development	<ul style="list-style-type: none"> • Non-residential Real Estate Analysis • Analysis of City owned properties • Meet with property owners of undeveloped lands 	<ul style="list-style-type: none"> • Former Fire Hall #1 (18 Sir Winston Churchill Ave) • 13 Mission Ave (former NABI building) • Undeveloped land
1.3 Create industrial or employment zones	<ul style="list-style-type: none"> • Backgrounder report on industrial / employment zones • Identification of areas for potential industrial / employment zones 	<ul style="list-style-type: none"> • Regional industrial zones include the Heartland and VLN
1.4 Encourage infill development	<ul style="list-style-type: none"> • Backgrounder report on infill industrial & commercial development • Identification of area within St. Albert that have a high potential for infill development 	<ul style="list-style-type: none"> • Development areas could include mature neighbourhoods with sizable, underdeveloped areas, such as Kingswood or Pineview
1.5 Promote brownfield redevelopment	<ul style="list-style-type: none"> • Investigate provincial and federal funding mechanisms for brownfield redevelopment • Development of a background report on brownfield redevelopment 	<ul style="list-style-type: none"> • Former petrol station sites • City-owned contaminated sites, including badger lands and former public works facilities • Incentive or development programs for private redevelopment of brownfield sites
1.6 Strategic Real Estate Management	<ul style="list-style-type: none"> • Identify lands within the annexed area that have a high potential for future industrial development • Backgrounder report on strategic land purchasing policy or directive 	<ul style="list-style-type: none"> • Policy or directive related to strategic land purchases



Timelines:

Project 1.7 Investment Strategies - Economic Development

	Q3 / Q4 - 2023	Q1 / Q2 - 2024	Q3 / Q4 - 2024	Q1 / Q2 - 2025	Q3 / Q4 - 2025	Q1 / Q2 - 2026	Q3 / Q4 - 2026	Q1 / Q2 - 2027
Strategy 1 – Increase Supply of Industrial & Employment Land								
1.1 Facilitate Lakeview District	█	█	█	█	█			
1.2 Identify areas with potential for development			█	█	█	█		
1.3 Create industrial or employment zones				█	█	█	█	█
1.4 Encourage infill development					█	█	█	█
1.5 Promote brownfield redevelopment					█	█	█	█
1.6 Strategic Real Estate Management				█	█	█	█	

Strategy 2 – Marketing of Lakeview Business District

Description:

The Lakeview Business District (Lakeview) is a future 613-acre (total gross area) industrial and employment area currently being planned in St. Albert’s West Area Structure Plan (ASP). Lakeview will serve as a key area for future employment, non-residential growth assessment and opportunity to diversify the business base in St. Albert.

Marketing of Lakeview Business District as one of the region’s best industrial development opportunities. Marketing industrial development properties can be a complex process, as it involves reaching out to potential buyers or tenants and persuading them to invest in your property. Here are some steps you can take to effectively market industrial development properties:

- 1. Identify Lakeview Target Market:** Clearly defining the Lakeview target market to focus and increase effectiveness of marketing efforts. Consideration for factors such as the location of the property, the size and type of facility needed, and the specific needs and preferences of potential buyers or tenants.
- 2. Develop a Marketing Plan:** A marketing plan for Lakeview will serve both as an internal roadmap as well as an external promotional document intending to attract future investment and business to St. Albert. External promotions include marketing materials, such as brochures or flyers, and using online marketing tactics like social media and email campaigns.
- 3. Incentivize Development:** Investigation of a development incentive for specific to the Lakeview Business District.
- 4. Online Tools and Resources:** Utilize online tools and resources to reach a wider audience of potential buyers and developers for Lakeview, specifically the City owned parcels. This might include creating a separate website or using online listing platforms like LoopNet or CoStar.

5. **Network and Build Relationships:** Building relationships with industry leaders and developers to generate interest in Lakeview. This will include attending industry events and conferences and utilizing existing relationships with developers and commercial / industrial real estate agents to build connections.

Tactics	Actions / Initiatives	Examples
2.1 Identify Lakeview Target market	<ul style="list-style-type: none"> • Identification of Lakeview target markets 	<ul style="list-style-type: none"> • Marketing collateral
2.2 Develop a Marketing Plan	<ul style="list-style-type: none"> • Engage a consultant on the development of a marketing plan for Lakeview 	<ul style="list-style-type: none"> • Marketing collateral, such as brochures, investment profiles and websites related to Lakeview
2.3 Investigate Incentivize Strategy	<ul style="list-style-type: none"> • Provide Support to Private Sector with Permitting, Redistricting, etc. 	<ul style="list-style-type: none"> • Report on incentives • Council presentation • Admin / Council policy on incentives
2.4 Use online tools and resources	<ul style="list-style-type: none"> • Investigate online tools & resources specific to industrial developments 	<ul style="list-style-type: none"> • Webpage / reports specific to Lakeview featured on website • Specific marketing material for Lakeview
2.5 Network and build relationships	<ul style="list-style-type: none"> • UDI and Land Development Industry • Leverage the commercial brokerage community as an amplifier of our message 	<ul style="list-style-type: none"> • Hosting developers for tours of Lakeview • Presentations to brokerage groups



Timelines:
Project 1.7 Investment Strategies - Economic Development

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Strategy 2 – Marketing of Lakeview Business District									
2.1	Identify Lakeview Target market	█	█	█	█	█			
2.2	Develop a Marketing Plan		█	█	█	█			
2.3	Investigate Incentive Strategy	█	█	█					
2.4	Use online tools and resources			█	█	█	█	█	█
2.5	Network and build relationships	█	█	█	█	█	█	█	█

Strategy 3 – Increase Outbound Prospecting

Description:

Outbound prospecting is the process of actively reaching out to potential customers or clients to try to generate leads. Increasing outbound prospecting includes the following:

- 1. Identify target sectors:** Clearly defining target sectors in which the City is competitive to focus efforts and increase the effectiveness of outbound prospecting. This may include industry specific trade shows or development of contacts within specific target industry sectors.
- 2. Develop prospect list:** The identification of specific developers or businesses that fit the City’s target sectors, utilizing tools such as CRM systems, LinkedIn, industry or association databases.
- 3. Create a prospecting plan:** Develop a plan that outlines the specific steps you will take to reach out to prospects, such as emailing, calling, or mailing marketing materials.
- 4. Investigate marketing automation tools:** Tools like email marketing software or CRM systems can help you to automate and streamline your outbound prospecting efforts, making it easier to manage your efforts and increase efficiency.
- 5. Track and analyze results:** Keep track of your outbound prospecting efforts and analyze the results to see what is working and what is not. Use this information to adjust your approach and continually improve your outbound prospecting efforts.

Outbound prospecting can be time-consuming and may require a significant investment of resources. The City will utilize target sectors to ensure efforts are strategic and align with the City’s competitive advantages.



Tactics	Actions / Initiatives	Examples
3.1 Identify target sectors & prospect list	<ul style="list-style-type: none"> • Develop prospect list based on approved target sectors 	<ul style="list-style-type: none"> • Industry association, such as Canadian Logistics Network & national construction associations
3.2 Create a prospecting plan	<ul style="list-style-type: none"> • Present market updates to regional brokerages annually • Annual prospecting plan, focusing on key initiatives 	<ul style="list-style-type: none"> • Annual prospecting plan • Presentation templates
3.3 Increase attendance, exhibiting and presenting at events where top-tier industrial and commercial developers and site selector consultants are likely to be present.	<ul style="list-style-type: none"> • Identification of trade shows, exhibits and conferences for attendance annually • Option for presentations or panel participation at events 	<ul style="list-style-type: none"> • International Conference of Shopping Centers • Foreign Direct Investment Forums • Industry specific conferences & trade shows
3.4 Investigate marketing automation tools	<ul style="list-style-type: none"> • Background report on marketing automation • Work with regional partners for benchmarking and best practices 	<ul style="list-style-type: none"> • Investigate CRM tools, such as Salesforce or Nimble
3.5 Track and analyze results	<ul style="list-style-type: none"> • Develop template to annually track metrics related to outbound prospecting • Annual reporting of outbound prospecting 	<ul style="list-style-type: none"> • Internal tracking of metrics • Annual reporting to City Executive & Council for outbound prospecting



Timelines:

Project 1.7 Investment Strategies - Economic Development

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Strategy 3 – Increase Outbound Prospecting								
3.1 Identify target sectors & prospect list	█	█						
3.2 Develop prospect list		█	█	█				
3.3 Create prospecting plan				█	█			
3.4 Investigate marketing automation tools					█	█	█	
3.5 Track and analyze results						█	█	█

Strategy 4 – Prioritize Attraction Efforts on Target Sectors

Description:

Utilizing the developed industry target sectors for St. Albert, prioritize investment attraction efforts specifically to those industries, utilizing the below tactics.

- 1. Identify Target Sectors / Competitive Advantage:** Prioritize Attraction Efforts on Target Sectors that align with our competitive advantages Target Sectors encompass the City’s unique qualities and competitive advantages that provide a draw to those businesses to choose St. Albert as a location.
- 2. Increase engagement or business development activities at target sector specific events:** Identify top conferences and events for target sectors and incorporate these events into annual outbound prospecting plan
- 3. Support regional economic development efforts:** Support regional economic developments, either directly through membership with Economic Development regional bodies or indirectly through advocacy and attendance at regional events.
- 4. Develop relationships with industry associations that represent target sectors within their mandate / membership:** Membership or attendance in industry associations related to the City’s target sectors to build ongoing relationships.

Tactics	Actions / Initiatives	Examples
4.1 Identify Target Sectors / Competitive Advantage	<ul style="list-style-type: none"> Attending target sector conferences, events Membership in target sector trade and industry associations 	<ul style="list-style-type: none"> Canada / international trade shows specific to target sectors , such as the International Conference of Shopping Centers, Foreign Direct Investment Forums & Site Selector Forums



<p>4.2 Increase attendance at target sector specific events</p>	<ul style="list-style-type: none"> Attend commercial brokerage event Attend industry specific conferences and association meetings 	<ul style="list-style-type: none"> Edmonton Real Estate Forum NAIOP Forum <ul style="list-style-type: none"> Logistics / Supply Chain conferences Advanced Manufacturing Clean & Smart Tech conferences
<p>4.3 Support regional economic development efforts</p>	<ul style="list-style-type: none"> Attending major regional events and announcement Support of collaborative economic development efforts 	<ul style="list-style-type: none"> Edmonton Global events, such as the Hydrogen Conference Villeneuve Landing Network
<p>4.4 Develop relationships with industry associations that represent target sectors within their mandate / membership</p>	<ul style="list-style-type: none"> Present market updates to regional brokerages annually 	<ul style="list-style-type: none"> ICSC FDI Forum <ul style="list-style-type: none"> Ex. Small Manufacturers Association of Alberta Ex. Supply Chain Canada

Timelines:

Project 1.7 Investment Strategies - Economic Development

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Strategy 4 - Prioritize Attraction Efforts on Target Sectors									
4.1	Identify Target Sectors / Competitive Advantage								
4.2	Increase attendance at target sector specific events								
4.3	Support regional economic development efforts								
4.4	Develop relationships with industry associations								

Strategy 5 – Develop Passive Investment Attraction Tools

Description:

Passive investment attraction tools compliment active business efforts by attracting investment through website and social media activities. These tools are an important complement to active investment attraction efforts, as they generate interest, pre-qualify the City for investment from real estate brokerage research teams and build awareness about the City’s investment opportunities. Tactics include:

1. **Review & improve existing business intelligence tools:** Business intelligence tools provide up-to-date trackers for industry trends including employment numbers, competitor insights, area demographics and available real estate. These tools are used by prospective businesses, site selectors, real estate brokers and other parties for research specific to St. Albert’s business environment.
2. **Website redevelopment:** Review the City’s existing Economic Development webpage, benchmarking industry counterparts to ensure that the webpage is well-designed and informative to attract investment.
3. **Update marketing materials:** Review the existing suite of brochures, market studies and other marketing materials on the City website related to investment attraction. Develop a project plan to update marketing materials and related studies.
4. **Utilize traditional & non-traditional social media:** Maintaining an active presence on social media platforms can help to generate interest in the City’s Economic Development activities, including profiling existing businesses, sharing news releases related to development and greenfield development opportunities.
5. **Public relations:** The development and distribution of press releases, media interviews, and other public relations activities to help to build awareness the City’s Economic Development activities to consistent support St. Albert as an active and business progress community.

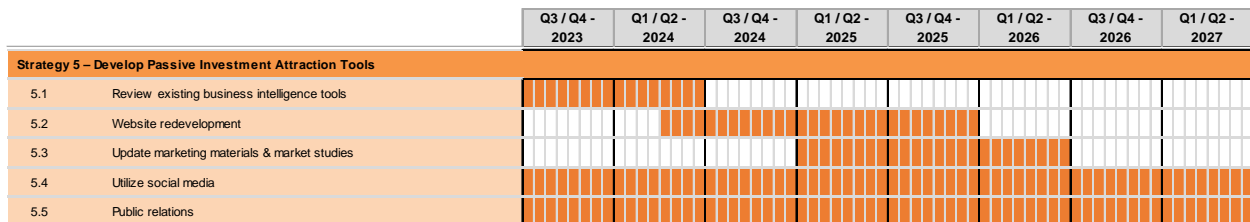
Tactics	Actions / Initiatives	Examples
5.1 Review existing business intelligence tools	<ul style="list-style-type: none"> • Utilizing analytic tools, review use of existing business intelligence tools • Review comparable tools, benchmarking industry best practices 	<ul style="list-style-type: none"> • Website metrics • Review of best practices
5.2	<ul style="list-style-type: none"> • Investigate website best practices for Economic 	<ul style="list-style-type: none"> • Regional Economic Development



Website redevelopment	<p>Development organizations</p> <ul style="list-style-type: none"> • Develop a project plan for website redevelopment 	websites, including Edmonton Global & Invest Alberta
5.3 Update marketing materials & market studies	<ul style="list-style-type: none"> • Market Data Modernization • Digital Investment Profile • Labour Profile • Retail Market Gap Analysis • Request for Information Template 	<ul style="list-style-type: none"> • New marketing collateral • New reports on specific market indicators
5.4 Utilize social media	<ul style="list-style-type: none"> • Social media strategy, support by City’s Communication group 	<ul style="list-style-type: none"> • Social media posts that support development in St. Albert • “Good news” stories on recent development and business successes
5.5 Public relations	<ul style="list-style-type: none"> • Consistent release of news stories related to economic development & growth within St. Albert • Attendance at news worthy events, such as grand openings or regional announcements 	<ul style="list-style-type: none"> • “Good news” stories on recent development and business successes • Press releases, media notifications • Ribbon cuttings • Business Breakfast

Timelines:

Project 1.7 Investment Strategies - Economic Development





Project Timelines & Gantt Chart

Project 1.7 Investment Strategies - Economic Development

Strategy	Description	Q3 / Q4 - 2023	Q1 / Q2 - 2024	Q3 / Q4 - 2024	Q1 / Q2 - 2025	Q3 / Q4 - 2025	Q1 / Q2 - 2026	Q3 / Q4 - 2026	Q1 / Q2 - 2027
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1.1	Facilitate Lakeview District	█	█	█	█	█	█		
1.2	Identify areas with potential for development			█	█	█	█		
1.3	Create industrial or employment zones				█	█	█	█	█
1.4	Encourage infill development					█	█	█	█
1.5	Promote brownfield redevelopment					█	█	█	█
1.6	Strategic Real Estate Management				█	█	█	█	
Strategy 2 – Marketing of Lakeview Business District									
2.1	Identify Lakeview Target market		█	█	█	█			
2.2	Develop a Marketing Plan			█	█	█			
2.3	Investigate Incentivize Strategy	█	█	█					
2.4	Use online tools and resources				█	█	█	█	█
2.5	Network and build relationships	█	█	█	█	█	█	█	█
Strategy 3 – Increase Outbound Prospecting									
3.1	Identify target sectors & prospect list	█	█						
3.2	Develop prospect list		█	█	█				
3.3	Create prospecting plan				█	█			
3.4	Investigate marketing automation tools					█	█	█	█
3.5	Track and analyze results						█	█	█
Strategy 4 - Prioritize Attraction Efforts on Target Sectors									
4.1	Identify Target Sectors / Competitive Advantage	█	█						
4.2	Increase attendance at target sector specific events		█	█	█	█	█	█	█
4.3	Support regional economic development efforts	█	█	█	█	█	█	█	█
4.4	Develop relationships with industry associations	█	█	█	█	█	█	█	█
Strategy 5 – Develop Passive Investment Attraction Tools									
5.1	Review existing business intelligence tools	█	█						
5.2	Website redevelopment			█	█	█	█		
5.3	Update marketing materials & market studies				█	█	█	█	
5.4	Utilize social media	█	█	█	█	█	█	█	█
5.5	Public relations	█	█	█	█	█	█	█	█