

# Brett Turner – Hot Calgary Neighbourhoods

Presented February 2011 Exclusively to the Members of REIN™

## Westbrook Mall & the West LRT Calgary's Hottest Local Market



Brett Turner  
Broker / Owner  
Redline Real Estate Group

## Local Market Analysis

- Not trading stocks, bonds or other securities
- Can only do so much from your desk
- Just like property, investors are different



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## Fundamentals at Their Finest

- Calgary is the top investment market in the country – REIN
- Westbrook mall area is hottest opportunity in the city - Redline
- Goldmine scorecard



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## Fundamentals at Their Finest

- Can be easy to lose sight of the big picture
- Calgary REIN members eat well every day

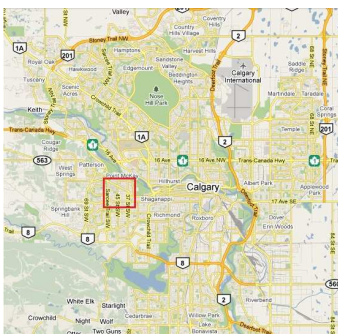


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## Best of the Best!

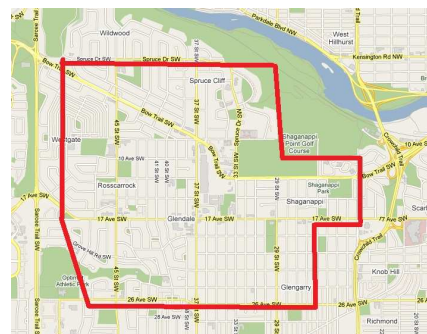


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## Best of the Best!



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## Best of the Best!



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## Best of the Best!

- Communities of
  - Shagannapi (East)
  - Rosscarrock + Westgate (West)
  - Killarney + Glendale (South)
  - Spruce cliff (North)



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## Down to Business

- Goldmine Scorecard
- Town or Region
  - Transportation / Employment
  - Political Leadership



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## Down to Business

- Goldmine Scorecard
- Neighbourhood
  - Zoning change
  - New development
  - Speculative investment
  - Local amenities for exit buyer

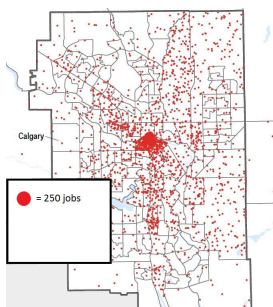


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## Jobs



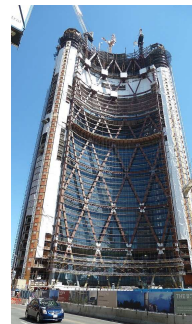
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## Jobs

- 44% of Calgary jobs DT
- 232,000 jobs added to DT core over next 60 yrs (COC)
- Many projects (see CED for list)



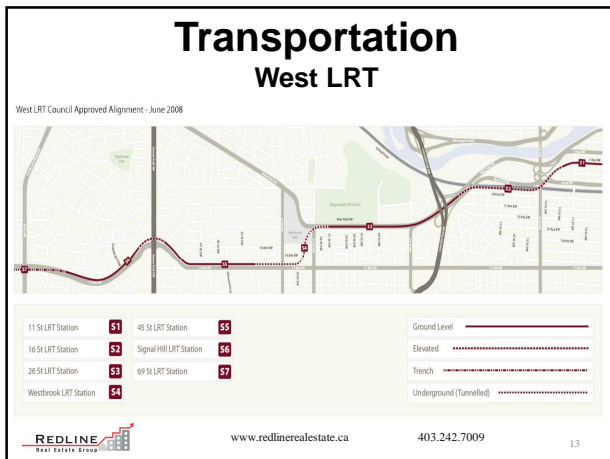
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## Transportation West LRT

- Westlrt.ca
- 750M + project
- Part of COC's "Transit Oriented Development"
- First of many....

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## Political Leadership

- 2009 MDP is focusing on Transit Oriented Development (TOD). So is new mayor.
- 2 reasons
  - 1. Only have so much land, annexation is expensive
  - 2. Cheaper to add capacity to existing infrastructure than to build new and service it

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## Political Leadership

- Urban sprawl?
- Homogenous, uninspired new communities?
- More SOV traffic?

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## Political Leadership

- Urban sprawl?
- Homogenous, uninspired new communities?
- More SOV traffic?
- Infill development?
- Walk able communities?
- Live/work opportunities?
- Secondary suites?



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## Goldmine Scorecard

- Neighbourhood
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## TOD In Action

- Neighbourhood
  - Zoning change
  - New development



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## TOD In Action

West LRT & Westbrook Mall ARP



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## Greater Density Inner-City

- Density in Units per Hectare (UPH)
- City wants **50%** growth inner city
- 2005 = **-5%** (ppl moving to suburbs)
- 2005 ppl / hectare = 20. 60 yr target = 27
- 2005 jobs/ hectare = 11 60 yr target = 27



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## TOD In Action

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## TOD In Action

West LRT & Westbrook Mall ARP



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## Why does UPH matter?

17 UPH



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## Why does UPH matter?

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## Local Amenities for Exit Buyer



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## Local Amenities for Exit Buyer



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## Final Thoughts

- If the fundamentals are TOO good then highest and best use will reflect redevelopment opportunities and the income model won't work (no cash flow)
- REIN members need to understand most properties are sold to buyers with ownership economics (local stats tough to read)
- Investment properties trade for significantly less

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## Final Thoughts

- Cash flow always dependent on individual variables & assumptions --- need to be evaluated case by case
- There are opportunities here for all levels of risk tolerance and financial commitment
- Townhouses → half duplexes → suited SFH → fourplexes

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## Final Thoughts

- You can't improve your location but other taxpayers can do it for you
- Buy now with foresight and let the economic fundamentals (jobs & transit) come to you!

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35