

Development Summary for 2023

Date: March 18, 2024

For: Town of Cochrane Council

By: Planning Services, Town of Cochrane

Executive Summary

2023 was a growth year for Cochrane, even while activity decreased compared to last year. The population is estimated to have increased to 34,929, which is a 4.0% (1,326 new residents) increase over 2022. The number of new homes built in Cochrane in 2023 was down to 510, a decrease from the previous year's 540 but still above the expected average. This year's summary report is a continuation of the previous year's methodology, using the estimated number of dwelling units based on Building Permit data and registered subdivision plans as well as tentative plans. These numbers will get more refined the closer each neighbourhood comes to completion.

Land consumption has slightly increased but is still in line with Town policies and past trends. The Town is in an acceptable position to respond proactively to growth needs. Cochrane's growth projection as compared to last year: (2022 projections)

- 13.4 – 15.4 years of land use approved area (16.3 – 19.0 last year)
- 17.0 – 19.5 years of neighbourhood plan approved area (18.6 – 21.6 last year)
- 8.1 – 9.2 years of growth within current water limits (4.3 – 5.0 last year¹)

Out of 187 Development Permits applications in 2023, 42 were for non-residential development, including industrial, changing the uses of existing development, new commercial construction, and commercial expansions. In terms of housing, there were 41 applications for accessory suites and 9 applications for multi-unit dwellings.

Another indicator of activity in Cochrane is the number of Certificates of Compliance issued by the Town. These certificates are generally a condition of a real estate sale and can be used to show trends across new and existing housing stock. The Town issued 671 certificates in 2023, a significant decrease of 168 (20.0%) over the previous year.

This report reviews the year over year change that has occurred in Cochrane's 11 active growth neighbourhoods over 2023. Regardless of how much land use or how many plans are in place, new home purchases are generally market driven. The projections in this report do not account for environmental, social, political, or economic factors either imposed on the Town or occur within the Canadian and Albertan context.

¹ Estimated water licence capacity has increased since 2022.

Table of Contents

Executive Summary.....ii

Table of Contents.....iii

List of Figures.....iii

Introduction.....1

Residential Growth Areas2

Development Activity4

Analysis.....8

Conclusion.....9

Appendix 1: Community ProfilesA

Appendix 2: Community Map.....E

List of Figures

Figure 1 The Planning Process.....1

Figure 2 Residential Development by Community3

Figure 3 Subdivision Statistics4

Figure 4 Development Permits by Type5

Figure 5 Building Permit Statistics6

Figure 6 Estimated Population Growth8

Figure 7 Population Growth Scenarios9

Introduction

This report summarizes the amount of development in each of the town’s new communities; how much has land use, how much has been built upon, and how much remains. This report compiles information for each community, using the information from Area Structure Plans (ASPs), Neighbourhood Plans (NPs), subdivision applications. and building permit activity for 2023.

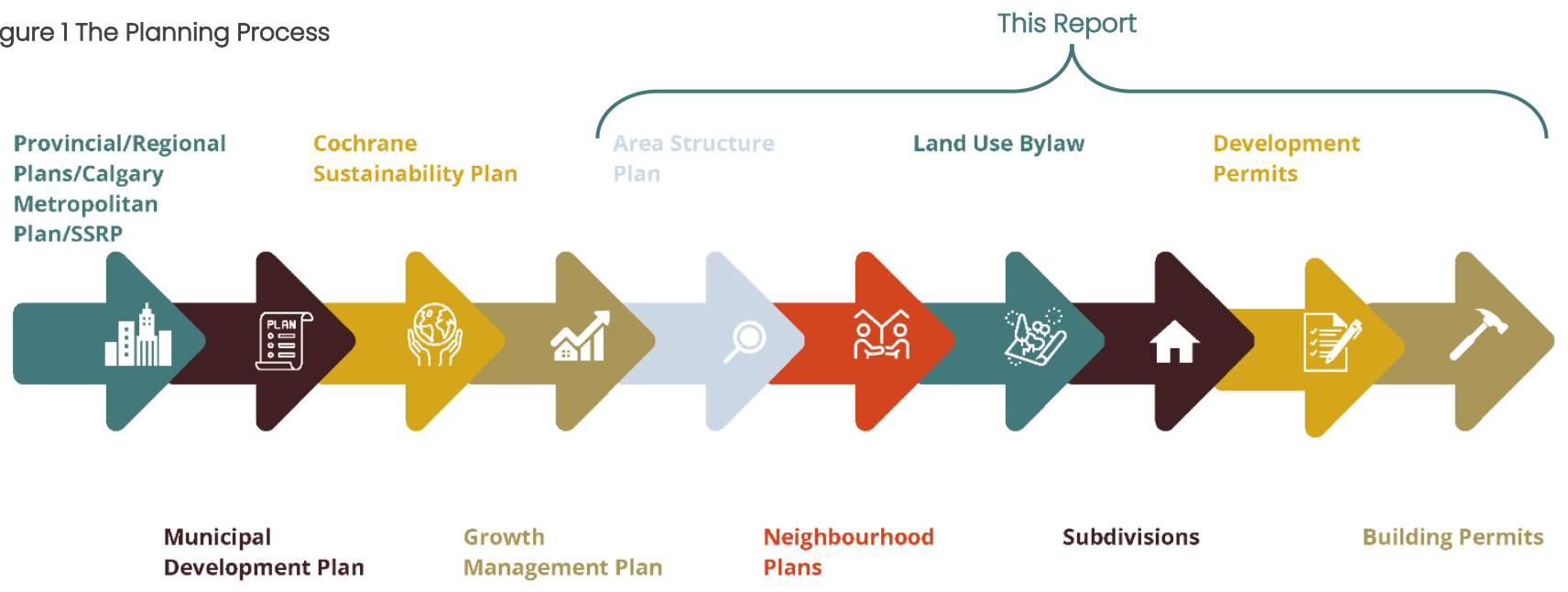
To manage the sustained development growth in Cochrane effectively, the Town has several planning documents that shape our communities. The Town must approve and adopt a Municipal Development Plan (MDP) under the Municipal Government Act (MGA). This is our over-arching planning document and provides the strategic framework for development within Cochrane. Other significant planning documents include the Cochrane

Sustainability Plan and Growth Management Strategy. These plans build on the MDP by increasing the detail of the policy.

Each community within Cochrane is broken into the Area Structure Plan for area specific policies, followed by Neighbourhood Plans that support and inform each ASP. There are currently 9 Area Structure Plans and 14 Neighbourhood Plans adopted as growth areas within the Town.

These plans establish the principles of development of an area by providing general land use themes. The plans that are currently approved by Council incorporate both residential and non-residential areas as a central tenet of best planning practice by building “complete communities.” This report focuses on the residential development in ASP and NP documents to provide a reflection of the development in Cochrane.

Figure 1 The Planning Process



This report also considers parcels that are currently under construction. The balance of the potential future development that is yet to start construction and does not yet have Building Permit (BP) approval can be assumed. By looking at this potential balance of development and considering the amount of annualized building activity, we can forecast future land supply. The goal is to estimate last year's population increase (and total resulting population) and how that affects the availability of developable land and adequate water servicing to the Town.

Residential Growth Areas

The 11 growing communities identified in the report are: Fireside, Heartland, Heritage Hills, River Heights, Rivercrest, Riversong, Southbow Landing, Sunset Ridge, and Greystone. Figure 2 has a breakdown of new subdivisions and construction in each area. The numbers presented are based on the estimates in each neighbourhoods' ASPs and NPs compared to the building permits issued each year.

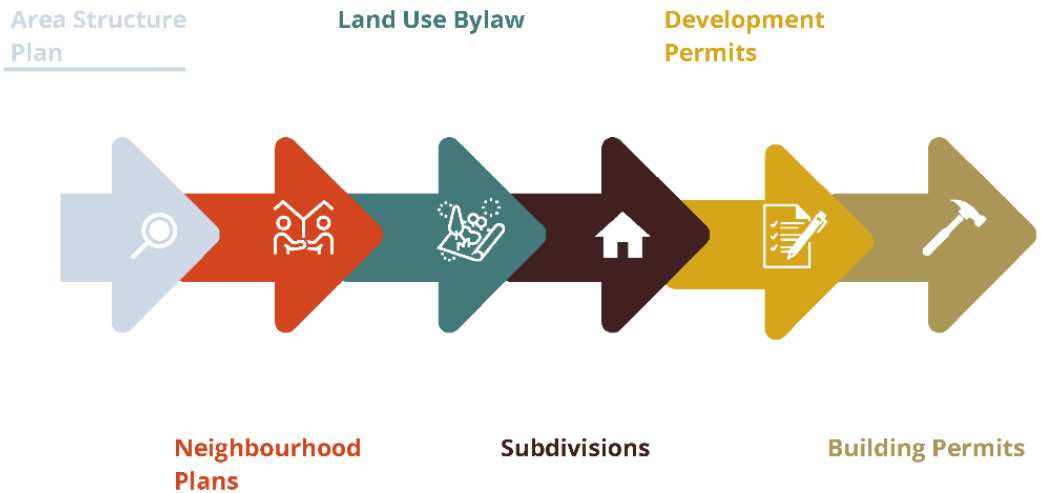
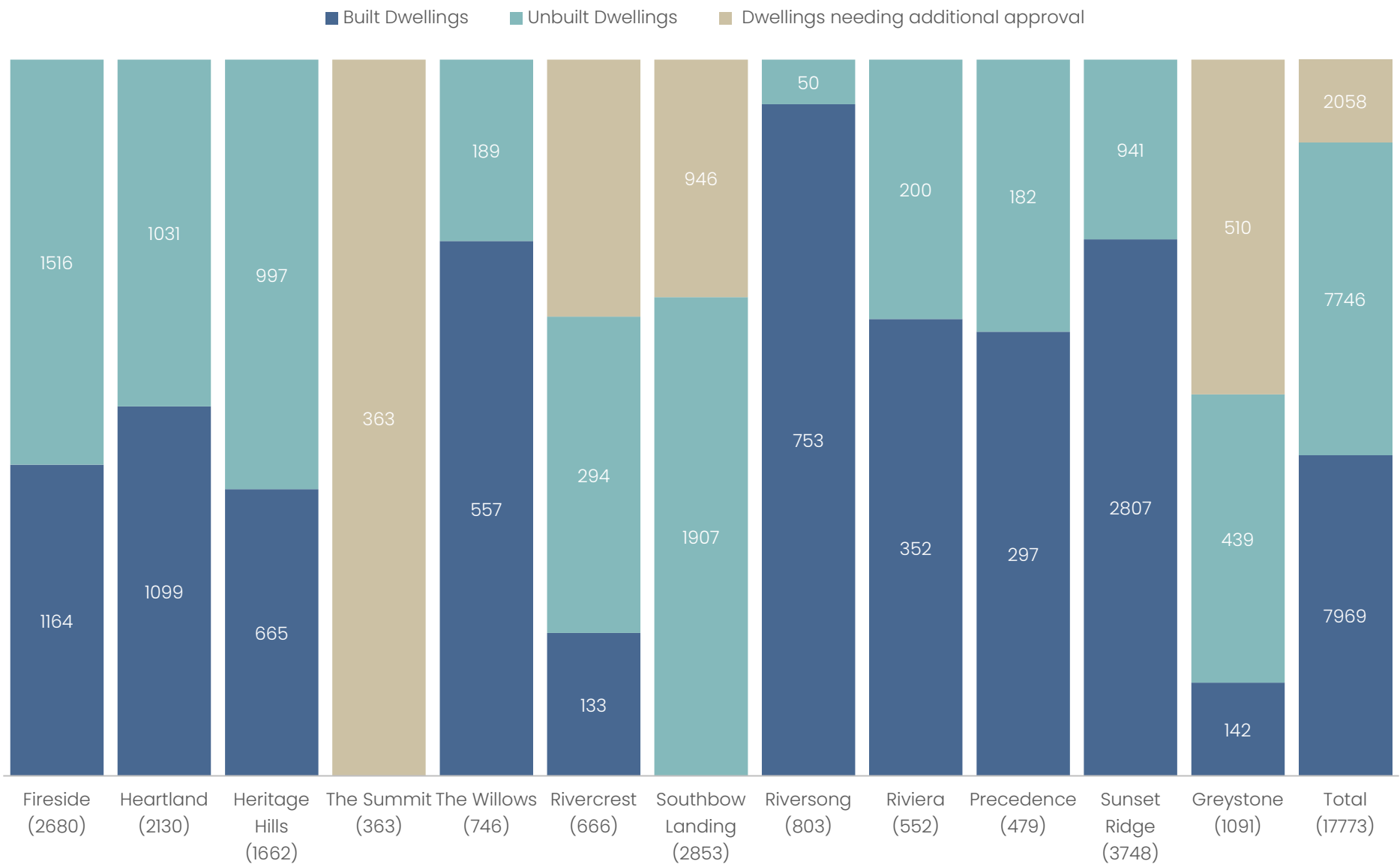


Figure 2 Residential Development by Community

DWELLINGS IN GROWTH COMMUNITIES



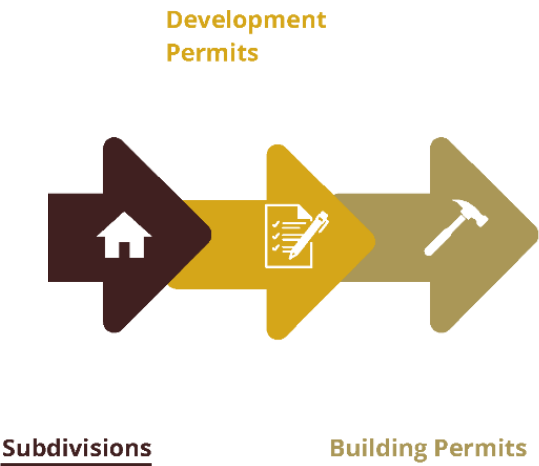
Development Activity

Subdivision Applications

A total of 14 subdivision applications were received in 2023 to create a total of 977 new lots, 910 of which were residential. Subdivision activity was spread among six communities: Fireside, Heartland, Heritage Hills, Greystone, and Southbow Landing. Since 2015, 20 applications have been received each year on average. 2020 was significant decrease in subdivision activity, followed by a dramatic increase in new lots. This includes all application create new lots for both residential and non-residential land uses, but also condominiums, road closures, and utility lots.

Figure 3 Subdivision Statistics

Year	Applications	New Lots	Residential Lots
2019	18	219	172
2020	9	215	182
2021	14	797	773
2022	22	656	637
2023	14	977	910



Development Permits

Supporting the growth projections, monitoring development permit activity within the Town can provide additional insight into these trends. 187 development permits were received by the town in 2023. This is an 6.9% increase over the number of permits received last year. The 10-year average for development permits is 195 applications a year.

Of the applications received, 42 applications (or 22% overall) were for non-residential development, including industrial, changing the uses of existing development, new commercial construction, and commercial expansions. A full breakdown is shown in the adjacent figure.

Service levels show that, on average, decisions were made on development permits within 56 days from the submission date. The median timeline was 43 days. 73% of permits had decisions within the statutory time limits of 60 days. The longest time to render a decision was 273 days, while the shortest time was the same day as the application was made. This indicates that there is a range of complexity among permits received.

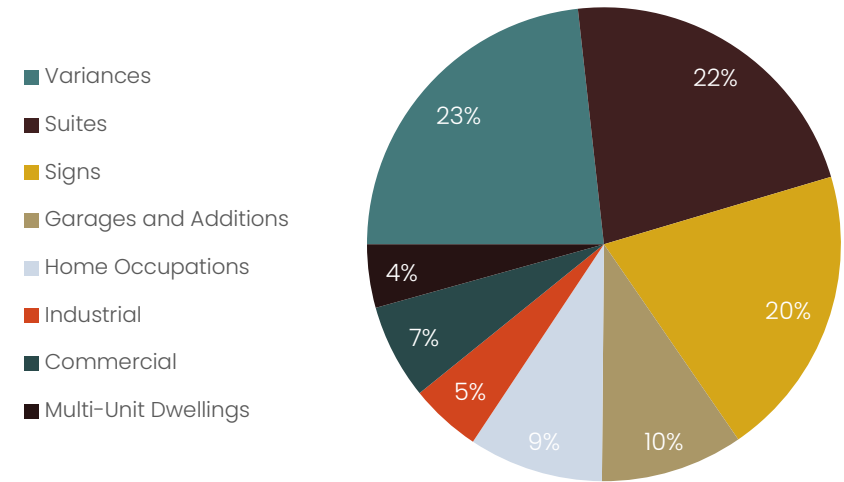
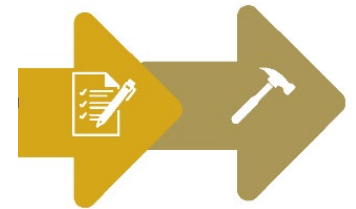


Figure 4 Development Permits by Type

**Development
Permits**



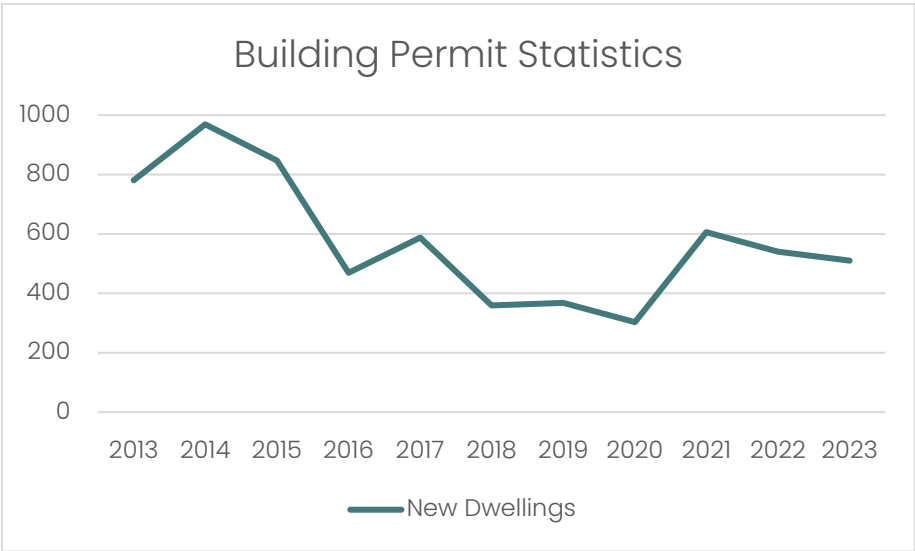
Building Permits

Building Permits

The Safety Codes Department has supplied historical building rates for residential development for the past ten years. This amount of development activity is provided in the figure below.

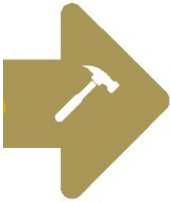
The average number of BPs is 576 dwellings per year. 2014 and 2015 BP figures are irregular outliers to the historic general trend. To provide an upper and lower annual building rate, these two years have been removed. With the outliers taken out, a lower annual build rate of 503 dwellings is produced. The average of the upper and lower build rate is 540.

Figure 5 Building Permit Statistics



New Units

Looking at the combination of subdivision and development permit applications in 2023, we can project how many are construction ready. While these units may not have received occupancy, it is still a short-term supply for builders and developers. Looking at subdivision files, 910 residential lots were applied for last year. Single and Semi-detached dwellings do not require a development permit, a building permit can be applied for once the subdivision has been endorsed. However, multi-unit dwellings, like apartments and townhomes, require a development permit which allows the Town to gauge the density of these parcels and adherence to the Land Use Bylaw. There were 9 multi-unit dwellings applications to create 567 units. Additionally, 41 accessory suites were applied for to further intensify existing neighbours. Together with subdivisions, a total of 1517 dwelling units were applied for, this is up by 128 units (9%) from 1389 units applied for in 2022.



Building Permits

Certificates of Compliance

Another measure of activity within the Town is the issuance of Certificate of Compliances. These are letter issued by Town staff confirming if existing development is inline with the Land Use Bylaw. They are generally a condition of a real estate sale and can estimate the levels of sales activity across new and existing housing stock. The Town issued 671 certificates in 2023, a significant decrease of 168 (20.0%) over the previous year. Since 2015, the Town has issued an average of 655 certificates a year.

Service levels show that, on average, letters were sent on compliance within 3 days from the submission date. The median length was 6 days. 80% of letters of compliance were completed within the target time limits of 10 days. The longest compliance to complete was 196 days, while the shortest was completed the same day that it was submitted. There are some outliers as only 6 letters of compliance took longer than 30 days to complete.

Analysis

Population

Cochrane’s population was 32,199 residents in 2021 according to Statistics Canada. The next federal census will be conducted in 2026. As an interim measure, Cochrane’s annual growth has been based on new housing builds and an average household size of 2.6 people. The figure below shows the estimated growth since 2021. As of 2023, Cochrane is estimated to have 34,929 residents.

Figure 6 Estimated Population Growth

Year	Population	Increase	New Units
2021 census	32,199	-	
2022	33,603	1,404	540
2023	34,929	1,326	510

Land Supply

The past 10 years of development information have been used to project our future land supply. This is based on the amount of land available divided by our annual consumption. Using the two averages from the annual building permits issued, a range can be constructed for various scenarios.

First, if only the land with subdivision approval but without homes were to be completed, a potential 1,662 units, the current population would increase by 4,321 to 39,250. This amount of land satisfies between 2.9 and 3.3 years at our current rate of growth.

Scenario 2 looks at all land with land use approved by council, but not yet developed. Using the estimated 7,746 dwellings, this scenario would equate to an additional 20,140 residents. This would bring the total population of Cochrane to 55,069. This land supply would last between 13.4 and 15.4 years at our current rate of construction.

Other factors need to be considered in estimating land supply, for example, the number of communities that have the benefit of ASP and NP approval but not land use approval. For proposed communities and land that have approved plans but not land use yet, there are a potential 2,058 dwellings. This equates to an additional between 3.6 and 4.1 years of land supply. Including this development would increase the potential population by a further 5,351. This means the population could rise to a total of 60,419 in the next 17.0 to 19.5 years.

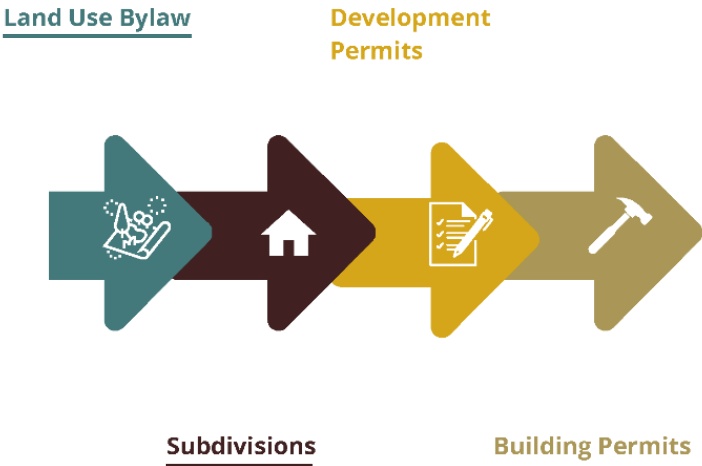


Figure 7 Population Growth Scenarios

	Scenario 1: Dwellings with Subdivision	Scenario 2: Dwellings with Land Use	Scenario 3: All potential dwellings
Dwellings Units	1,662	7,746	9,804
Land Supply (years)	2.9 – 3.3	13.4 – 15.4	17.0 – 19.5
Household Size (avg)	2.6	2.6	2.6
<i>Subtotal</i>	<i>4,321</i>	<i>20,140</i>	<i>25,490</i>
Current Population	34,929	34,929	34,929
Future Population	39,250	55,069	60,419

Water License

Administration has confirmed that there is room within the existing water licenses and treatment capacity available in Cochrane to support a population of 47,000. Given Cochrane's estimated population of 34,929, this means that we can support another 12,071 residents. This equates to approximately 4,640 dwellings. Using the annualized average build rates discussed above and assuming Cochrane continues to grow at its current rates, the Town would have enough water license availability to support 8.1 – 9.2 years of residential growth.

Administration is actively engaged in exploring and securing sufficient water license and infrastructure to meet the future

long-term growth need of the town and its population. It is expected that this will occur before the population reaches the growth limits.

Conclusion

In review, 2023 was a growth year for Cochrane. While some metrics have decreased over the previous year, the estimated population growth was around 4%. Growth is still being spread among the 12 growth communities, however communities like Riversong and The Willows are now entering into their final construction phases. This is being offset by the commencement of subdivision activity in Greystone and Southbow Landing. Building permits are on trend, only showing a slight decrease over last year. On the other hand, subdivision applications for new lots have significantly increased by almost a third. With the influx of residential lots created this year, there should be no shortage of lots for builders in coming years. Our estimates put a 3-year supply of land in immediate queue for new homes. Looking more long term, the Town has land use for another 16 years at our current rates of growth. Development permits have seen a slight increase, with a quarter of the applications still being for commercial and industrial uses. Market trends dictate when and where development occurs, however the Town of Cochrane has an adequate supply of land to respond to future needs.

Appendix 1: Community Profiles

Fireside

Fireside is located east of Highway 22 and adjacent to the Town's south boundary. Originally adopted as the West Ridge Area Structure Plan (ASP) in 2009, Fireside's plan area holds a potential 2,100 dwelling units across 251 acres.

Fireside was split into Stage 1, starting in 2010, and Stage 2, in 2014. Stage 1 is now 95% complete and has the non-residential development to service the neighbourhood. Stage 2 is under construction and sees a mix of housing typologies and a park space completed in 2023.

Fireside has two elementary schools that service the south of Cochrane which generates significant traffic in the neighbourhood.

Heartland

Located between Highway 1A and the railway, Heartland forms part of the West gateway into Cochrane. The ASP was adopted in two stages starting in 2015. Stage 1 included previously developed land, while Stage 2 would fill the balance of the area. The plan area holds 277 acres and could see a potential 2,130 dwelling units at build out.

Heartland has the new RCMP building completed in 2023 as well as commercial areas to service the neighbourhood and highway traffic. There is space for a future school site in Stage 1.

Heritage Hills

Located on the north side of Highway 1A and west of Highway 22, Heritage Hills provides unique streetscapes and viewsheds thanks to its topography.

The Heritage Hills ASP was adopted in 2014 for the entire community. A Neighbourhood Plan (NP) was later adopted in 2016 to provide additional detail for later stages. The plan area holds 278 acres and would support at least 1,800 dwellings.

Land for the Horse Creek Sports Park was annexed into the Town in 2019. This land will support multiple facilities as well as supply land for a future school site.

Greystone

Greystone is the redevelopment of a former gravel operation on the North side of the Bow River. The site is approximately 290 acres and is being developed as a new mixed-use community. The ASP adopted in 2018 shows sites for commercial, industrial business, recreational, as well as a diversity of housing options. A total of 1,100 units have been proposed for the community.

A NP was approved in 2018 and most recently updated in 2023. The plan provides more detail and highlights how the neighbourhood will leverage its connections to the surrounding infrastructure and its proximity to the downtown and industrial areas.

Greystone is unique in its placement within the Town. Being centrally located offers residents and new businesses

opportunities and advantages that were only previously available in established neighbourhoods.

Riversong

Originally identified as South Ridge in its 1994 ASP, the plan underwent significant revisions in 2011 to include a new design and the new name Riversong for half of the South Ridge area. Riversong covers land that directly interfaces with the Bow River west of Highway 22. The plan area comprises 737 acres and was subdivided into three stages: Riversong, Riviera, and Precedence. Around 1,900 dwelling units are estimated in the full build out of this community.

Riversong is stage 1 of the community and its NP covers the lands adjacent to River Heights Drive and the River Heights neighbourhood, acting as the gateway to development. Riversong contains the Bow Valley High School as well as sites for multi-family development. Otherwise, it is primarily single-family residential.

Riviera is stage 2 and covers the land directly adjacent to Bow River. The NP provides a mix of housing and parks while respecting the environmentally sensitive areas along the river. Development of Riviera included studies and implemented design measures to mitigate against the risks of potential future flooding of the Bow River.

Precedence is stage 3 and covers an escarpment overlooking the Bow River and lower portions of the plan area. Notably, Precedence connects to James Walker Trail and the Jack

Tennant Memorial Bridge, acting as second gateway for residents of the neighbourhood.

The Bow River is a wonderful feature for Riversong, providing beautiful viewsheds and trails to its residents. However, the topography is also a constraint for the community with escarpments and environmental reserve cutting through the neighbourhood.

River Heights

River Heights is a sizable part of south Cochrane, covering over 1,000 acres bound between Highway 22 and the Bow River. The ASP estimates 4,600 dwelling units across the gross developable area and boasts a large employment area along the highway.

The River Heights ASP was adopted in 2011. Neighbourhood plans have since been adopted for portions of the land. This includes Rivercrest, The Willows, Southbow Landing, and the Summit of River Heights. Each NP will be discussed further as they each have unique community identities.

An important feature in this plan area is James Walker Trail. This is a planned arterial road that will connect Highway 22 to the Jack Tennant Memorial Bridge, formally linking to the second access across the Bow River so that residents of River Heights, Riversong, and south Cochrane have a more direct access to the Downtown and important Town facilities.

Rivercrest

Rivercrest is a neighbourhood within the River Heights ASP that over looks the Bow River. The neighbourhood cover 93 acres and

consists of residences, parks, and a future school site. The community will support around 660 residential units once fully developed.

The neighborhood plan was adopted in 2017 and proposes a mix of housing types from single and semidetached to townhomes. The plan details how the neighbourhood will be integrated into existing development in River Heights and the connections into both the road network and pathway system.

The site is generally sloped to north. This gives spectacular views of the Bow River and Downtown Cochrane but also requires additional engineering to ensure that the development along the north boundary does not compromise the more extreme slopes.

Southbow Landing

The largest of the River Heights neighbourhoods, Southbow Landing covers the southeast of Cochrane corner of corner. The plan includes 545 acres east of Highway 22. The plan estimates for 2,850 residential units, a large employment area, a village centre, and two future school sites.

Adopted in 2015, the plan proposes development over 25 phases, making it the largest neighbourhood plan in Cochrane. Development will start on the west side and move east and ultimately connecting to the existing James Walker Trail in Riversong.

While the area is large and allows for well planned comprehensive grid layout, there are two major constraints. On the east side of the community, there is a significant escarpment leading to a lower bank along the Bow River. Additionally, there

are multiple utility corridors along the land that will need to be navigated during construction.

The Summit of River Heights

The Summit of River Heights is a future development in River Heights. It is nestled between Riversong and the future alignment of James Walker Trail. The plan area is roughly 40 acres and is almost entirely residential with an estimated 360 dwelling units.

The NP for the Summit was adopted in 2017. The small area connects the south portion of Riversong to James Walker Trail and Southbow Landing to complete the development of River Heights.

The Willows

The Willows is a residential section of River Heights on the south side of River Heights Drive. The neighbourhood offers a mix of low-rise housing types, like single-detached and semi-detached dwellings and townhomes, to create a vibrant community with unique streetscapes. The plan area is 75 acres and plans to support around 750 dwelling units.

The NP was adopted in 2012 and was the first new community developed in River Heights. The community is nearing completion with only a couple phases remaining on the west side of the plan area.

Sunset Ridge

The most northern community of Cochrane, Sunset Ridge is the development of the lands east of Highway 22 and north of the Cochrane Historic Rancho site. The entire plan area is 675 acres.

The plan area was divided into multiple stages to allow for multiple developers to complete the community. The entire community is estimated to hold a minimum 3,700 dwellings to a maximum of 4,700 dwellings.

The ASP for Stage 1 was adopted in 2005 for the first 310 acres. The Stage 1 ASP is now complete and holds a mix of dwelling types (including apartments), a high school, and a mixed-used commercial site at the entrance of the community.

Stage 2 was adopted in 2012 for the remaining 365 acres. Stage 2 was further divided into two neighbourhood plans for more detailed planning. Stage 2 is primarily residential with multi use

school site acting as the hub of the neighbourhood. One school has already been built, and a third site has been identified. A commercial node has also been proposed at the north boundary of the plan area along the highway.

A future plan area has also been identified at the very north portion of the plan area for land that was annexed into the Town.

Sunset Ridge is constrained by its access being dependent on Highway 22. A future second access has been proposed; however, it is dependent on progress of the neighbourhood and other highway upgrades.

Appendix 2: Community Map

