

LAND DEVELOPMENT FUND

LAND DEVELOPMENT FUND

This Fund's activities include all aspects of acquiring, developing, and disposing of municipal lands including the following:

- Preparation of conceptual development plans and comprehensive plans for development areas
- Property appraisal, legal survey and mapping work related to lands for disposal, as well as engineering and constructing infrastructure required in the development area
- Recovery, through the sale of public lands, of all direct, indirect, and associated costs related to municipal lands in accordance with the Land Administration By-law

Utility infrastructure installed on public rights-of-way in new subdivisions/development areas will become the responsibility of the Water and Sewer Fund upon final acceptance by the City. Until that time, it is the responsibility of the Land Development Fund.

2013 Highlights

The highlights of the Land Development Fund include:

- Concluded development permits and agreements with developers and commenced servicing for Niven Lake Phase V to facilitate ongoing multi-family residential construction
- Amended Land Administration By-law giving Council discretion to provide a funding contribution to eligible developments
- Ongoing marketing of Niven Lake V, Niven Lake VII, Enterprise Drive, Engle Business District, and Grace Lake
- Funding support provided to Homes North through the Land Development Fund to facilitate construction of Block 501 residential subdivision
- Development concepts presented to Council for Niven Lake Phase VIII, Taylor Road Extension, and Hordal and Bagon drives
- Completed Phase II Environmental Assessment of Highway #3 and Old Airport Road commercial property to facilitate marketing and development
- Commenced public engagement strategy on Capital Area Development Scheme

- Continued to meet with the Yellowknives Dene First Nation (YKDFN) to facilitate resolution of land allocations from Municipal and Community Affairs
- Prepared 2013 Greater Land Application with acquisition by-laws for Council's review and submission to Municipal and Community Affairs
- Disposal of various under-utilized surplus parcels of land within the City

2014/2015/2016 Goals

The goals of the Land Development Fund are to:

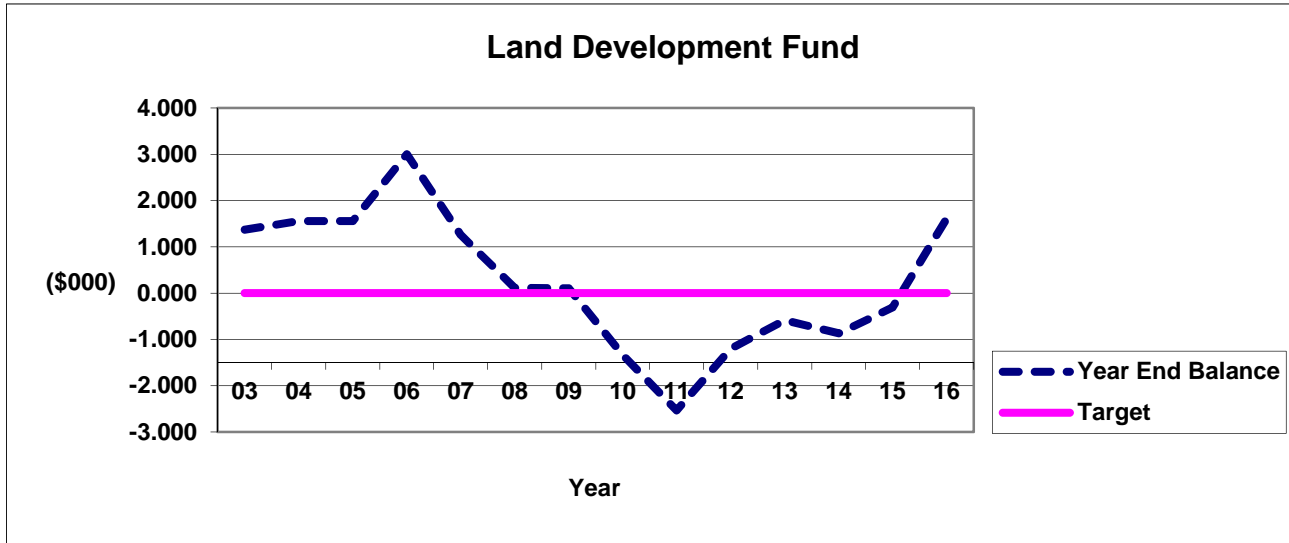
- Promote development and redevelopment opportunities in the City
- Assemble strategic parcels of land for future residential, commercial, industrial, institutional, and recreational development
- Ensure that an ongoing supply of developable land is available and priced in accordance with the market.

2014/2015/2016 Objectives

The objectives of the Land Development Fund are to:

- Submit land acquisition request to MACA and complete the development scheme and zoning amendment for Taylor Road extension, the Capital Area, and Hordal and Bagon drives to facilitate ongoing greenfield development
- Continue with marketing of Niven Lake V and VII, Grace Lake, Enterprise Drive, and Engle Business District subdivisions
- Work with YKDFN, MACA, and Aboriginal Affairs and Northern Development Canada to expedite the land claims and land selections which are compatible with the City's long-term growth strategy
- Create development schemes for those lands prioritized for residential development in the new General Plan
- Continue to work on redevelopment initiatives as per the Land Administration By-law to facilitate the strategic economic revitalization and development of lands throughout the City but, in particular, the downtown core
- Submit further land applications to MACA to facilitate future growth and accommodate future development demand.

LAND DEVELOPMENT FUND



LAND DEVELOPMENT FUND

| | 2012 Actual (\$000's) | 2013 Budget (\$000's) | 2013 Forecast (\$000's) | 2014 Budget Recommended (\$000's) | 2015 Budget (\$000's) | 2016 Budget (\$000's) | Note |
|-----------------------------------|-----------------------------|-----------------------------|-------------------------------|--|-----------------------------|-----------------------------|------|
| Revenue | | | | | | | |
| User Charges | | | | | | | |
| Land Leases | 115 | 223 | 194 | 184 | 184 | 184 | |
| Land Sales | 10,004 | 3,345 | 4,682 | 3,000 | 4,810 | 4,517 | (1) |
| | 10,119 | 3,567 | 4,876 | 3,184 | 4,994 | 4,701 | |
| Expenditures (By Activity) | | | | | | | |
| Land | 3,787 | 1,250 | 960 | 1,049 | 1,124 | 1,104 | (2) |
| | 3,787 | 1,250 | 960 | 1,049 | 1,124 | 1,104 | |
| Net Revenue (Expenditures) | 6,332 | 2,317 | 3,916 | 2,134 | 3,869 | 3,597 | |
| Interfund Transfers | | | | | | | |
| (To) From General Fund | (175) | (250) | (250) | (175) | (175) | (175) | (3) |
| (To) From Capital Fund | (4,819) | (3,216) | (3,055) | (2,240) | (3,136) | (1,500) | (4) |
| Change in Fund Balance | 1,338 | (1,149) | 611 | (281) | 558 | 1,922 | |
| Opening Balance | (2,537) | 1,866 | (1,199) | (588) | (869) | (311) | |
| Closing Balance | (1,199) | 718 | (588) | (869) | (311) | 1,611 | (5) |

Notes:

- (1) Land sales for 2014 to 2016 are based on selling parcels of Niven Lake Phase 5 & 7, Engle Business District, Grace Lake, Enterprise Drive Extension, Hordal & Bagon and Taylor Road Extension over next three years
- (2) When land from land inventory is resold, the value of the land is shown as an expenditure. The land inventory is valued at market value, so the land sales revenue and expenditure usually offset each other.
- (3) According to budget policies, a minimum of \$100,000 will be transferred from Land to General Funds if the fund has achieved the minimum balance set out in the Stabilization Policy and the minimum balance is no less than nil.
- (4) The infrastructure development cost was/will be reported as investment in capital assets so related amount was/ will be transferred to Capital Fund.
- (5) As of December 31, 2012, the net realizable value of land inventory was about \$32.2 million with a book value of \$6.1 million.

THIS PAGE LEFT BLANK INTENTIONALLY

