

TOWN OF SYLVAN LAKE  
ECONOMIC DEVELOPMENT  
2017



Destination Alberta



# planning for growth

**Sylvan Lake has enormous opportunities for growth in the tourism industry. Currently, over a million guests visit Sylvan Lake annually, the majority visiting between July and August, spending on average CAD \$41.00 per person.**

**In 2015, this represented over CAD \$41 million in additional revenue for local businesses and the community.**

Tourism remains largely untapped in the shoulder seasons. The community, with support of the Provincial government, is developing a Festival and Event Strategy, part of the **Sylvan Lake - Brilliant All Year** brand essence in action.

This strategy is focused on exploring and expanding fall, winter, and spring seasons, increasing their domestic and international presence and tourism market share.

To that end, the Waterfront Revitalization Committee has established a beautifully-lit Winter Village (December – February), on the fishing and beach volleyball pier, with financial backing from the municipality. This waterfront area is host to the “Light Up The Lake” and “Winterfest” events, each includes a spectacular display of fireworks. Further promoting the community as a winter destination, are sleigh rides, ice fishing huts, outdoor pond hockey arenas, snow kiting, and many other new seasonal outdoor recreational activities, such as snowbiking competitions, that can entice visitors through the development of innovative packaging. In addition to this, Sylvan Lake is also seeking expanded uses of its newly completed, 155,000 square foot, CAD \$50 million infrastructure project, the NexSource Centre, a community leisure and wellness facility. Growth opportunities are abundant in this new sports tourism venue.

TOURISM ECONOMIC IMPACT ASSESSMENT



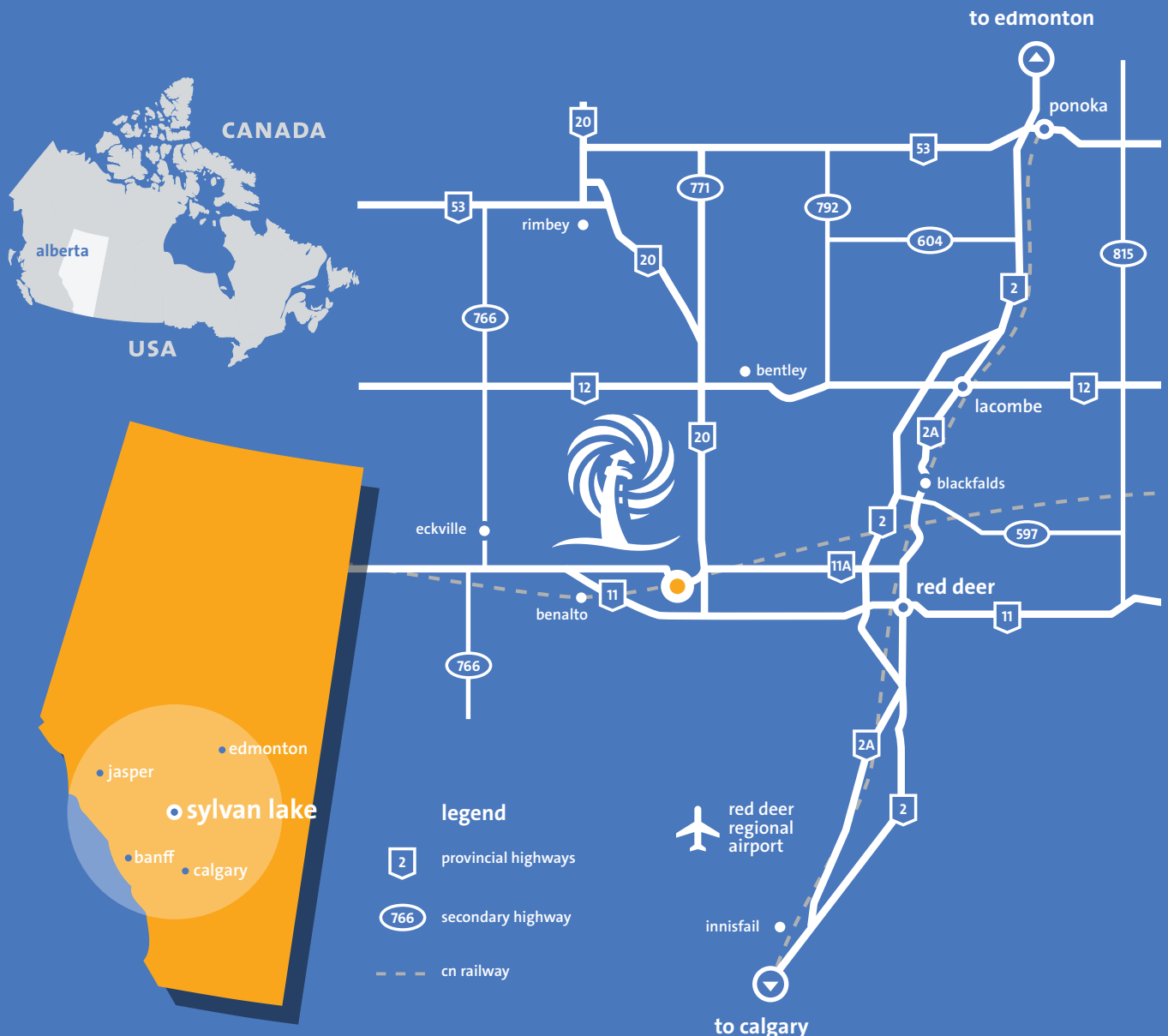
# a connected community

Centrally located between Alberta's two largest cities; Calgary, 90 minutes south (population of over 1.2 million) and Edmonton, the Province's capital, 90 minutes to the north (population of over 930,000).

Both Calgary and Edmonton are home to world class international airports with a combined annual total passenger count of over 23 million. The two airports host a wide variety of domestic and international flights daily.

Additionally, the Red Deer Regional Airport, just a short 20 minutes drive away, provides daily scheduled commercial passenger service to Calgary with connections to over 191 world-wide destinations.

By vehicle, on Alberta's Highways Queen Elizabeth II (#2) and David Thompson (#11) these upgraded modern four-lane divided thoroughfares, Sylvan Lake is truly an easy and accessible get away destination in the centre of it all.



# community driven vision

**Unique among Alberta's many lakes, Sylvan Lake is the Province's only aquifer fed, fresh water lake with a total surface area of 42.8 km (16.5 sq. mi.) and with a maximum depth of 18.3m (60 ft.).**

It's one of Alberta's premier lakeside recreational destinations providing for seasonal aquatic recreational uses such as swimming, boating, kayaking, paddleboarding, sailing and watersports in the summer, snowmobiling and ice skating in the winter, and year-round fishing, wildlife viewing, and overall enjoyment of the natural surrounding beauty.

Initially settled in 1884 by Dr. Leonard Gaetz, Sylvan Lake now has a fulltime residential population of over 15,000. No longer identified as a lakeside village of cottages, based on the past 10 years average growth rate of 4.8%, the Town's population is expected to increase to nearly 50,000 permanent residents by 2043.

Sylvan Lake is also home to some of Alberta's more notable employers, providing employment stability to the local economy, in sectors such as professional scientific technical services, manufacturing, health care, retail service, transportation, oil and gas; exploration, production and service.

[WWW.SYLVANLAKE.CA/INVEST](http://WWW.SYLVANLAKE.CA/INVEST)





## Waterfront Redevelopment Strategy

The Sylvan Lake Waterfront Area Redevelopment Plan encompasses approximately 167 hectares (412 acres) of land. The Plan area will be a vibrant, diverse, attractive, well-planned family-oriented area, and a major tourist destination.

In advance of the major redevelopment plans underway for Sylvan Lake, an extensive amount of work has already been completed by the community. The Town has invested over CAD \$29.1 million improving the accessibility and uses of Centennial Park and Lakeshore Drive. Nearing completion, the transformation of Lakeshore Drive now allows vehicle traffic to safely and easily share uses with cyclists, pedestrians, pedicabs, quadracycles, mobile vendors and food trucks alike. Improved street lighting and district banners adds further appeal to this area for the many night time uses.

An unclouded vision, well defined design guidelines, forward looking land use bylaws and maximum and best use practises for all properties that fall within the containment boundaries of the SWARP will be implemented. To this end, over the next year, Sylvan Lake will be formalizing Development Guiding Principles, initiating a communications strategy to engage public and all stakeholders (this will be ongoing throughout the project), holding various stakeholder meetings, expanding Market Research & Analysis, completing an Economic Model for new 6- storey mixed-use development, completing Development Feasibility Studies, refreshing the Transportation Model/Services including review of existing conditions, completing an Environment Context Assessment, and hosting a Visioning Charrette in early May 2018. An ambitious schedule and a welcoming community ready for change!

# investment ready

**There are two distinctly different investment/development opportunities within the Sylvan Lake Waterfront Area Redevelopment Plan district.**

**The first opportunity, is the development of the community-owned 5 acre lakeshore property.**

This property holds the promise of being both the strong starting point and nucleus for the area redevelopment plan. Ideally, for this high-profile property, a proven national or international hotel brand recognized for their distinctive waterfront developments, combined with a convention centre and world class spa would be best suited. The brand will bring with them proficiency in operating through extremely varied summer and winter conditions, with the marketing expertise to sell all four seasons of the year, while maintaining strong occupancy levels throughout. Taking advantage of a largely untapped tourism market share in addition to the tourism growth potential. There is also an increasing demand in the area for hosting reoccurring events. A typical event of 200 delegates would require the addition of a 2,000 square foot meeting room and the addition of a least 110 guest rooms to Sylvan Lake's current hotel inventory.

**The second opportunity, is the redevelopment of existing properties and vacant sites in the town core commercial district.**

The strategy employed here will be highest and best use, achieved by way of higher density, low rise mixed use, with a requirement for animated ground floor commercial uses catering to the tourist. Destination boutique shopping complimented with a wide variety of restaurants, bars, and other specialty shops. The typical national retail outlets will not be promoted here, but rather, a greater effort will be placed on promoting the local supply chain and country market concepts with an emphasis on uniqueness. Sylvan Lake already has an ample supply of local and regional commercial hubs servicing the daily needs of the area's residents. The commercial component of the town core should not be in direct competition with the already exiting commercial outliers, but will further increase the variety of amenities providing residents and visitors with greater choices.

**Combined, the Waterfront Area Redevelopment Plan investment/ development construction hard costs are estimated to be approximately CAD \$780 million.**





# Sylvan Lake - time is money

Time is money, and to that end, Sylvan Lake's Development and Building Permit process timeline has been streamlined, with applications receiving approval within as few as 40 days. This of course is contingent on the applicant's DP and BP submission packages running concurrently, fully executed and complete at time of intake.

To best summarize the approach Sylvan Lake's Council and administration take in handling community's daily business, would be through this description provided by one of Alberta's largest real estate investment developers:

**“In our experience; Sylvan Lake is open to change, more cooperative than other municipalities, professional, employing past experiences in their decision-making process and property taxes are very competitive compared to other regions.”**

## **An Invaluable Resource**

Mandated by Council, at no cost to the user, Sylvan Lake's Economic Development Officer (EDO) is a major source of information and key to attracting new investments, supporting and retaining existing's businesses. The EDO can help navigate through municipal and provincial governmental procedures and policies. The EDO has up to date knowledge on the various grants and tax incentives that may be available to business from provincial and federal levels of government. Sylvan Lake's EDO has access to important local, regional, provincial and federal data and information that can assist corporate decision makers with their businesses immediate and long-term investment strategies.

**Working on behalf of both business investment and community.**

## Consider yourself invited.

If any of this appeals to your current business appetite or your business's long-term strategic investment/development plans, please contact Amanda Mercer for further information.

Upon request, arrangements can be made for a more formal in-person presentation.

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