



DEVELOP
SAINT JOHN

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2018 Year in Review - Growth Committee Presentation

March 21, 2019

Mission

We grow the tax base in Saint John by relentlessly creating and seizing strategic real estate opportunities and getting deals done.



Strategic framework

- Customer-centric
- Entrepreneurial leadership
- Business portfolio
- Rapid lab

Customer driven and business focused culture



2018 Corporate goals

- Tax base growth
 - \$75M target (with museum)
 - \$25M target (without museum)
- Return on investment
 - 2 to 1 target



Three catalytic projects

1. New K-8 school in Southern Peninsula
 - Most innovative school design and programming
 - Strategic site selection for positive neighbourhood change
 - Strongest possible business case
2. Prime Fundy Quay development
 - Possible museum, hotel, high density residential, commercial and entertainment development
 - Sea wall & district energy
3. New Route 1 Interchange
 - Catalyst for private sector development at the Crossing, Tucker Park, Millidgeville, East Point and McAllister Drive retail, residential and commercial

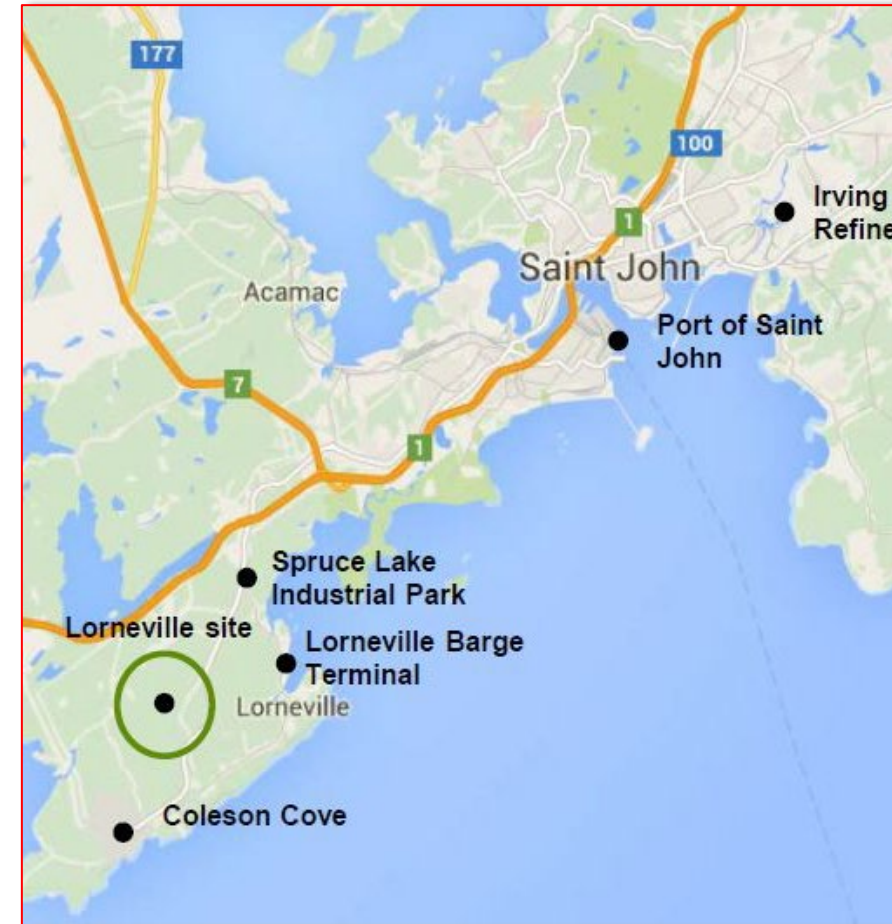


Key foundational initiatives

- Lorneville Industrial market sounding
- Residential market study
- Land inventory system
- Cost competitive analysis
- Affordable Neighbourhood Fund
- Customer service surveys



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2018 Project portfolio

- 55 active projects
- \$463.6M potential tax base growth
- 10 projects are being counted in the 2018 KPI results
- Criteria for inclusion



DFO

- New Department of Fisheries and Oceans headquarters in McAllister Industrial Park at 175 McIlveen Drive



Simpson Truck and Parts

- Sold 40 acre site in Spruce Lake Industrial Park in 2010 as part of their vision to centralize operations into one site
- This structure was completed in 2018



Facilicorp

- Expansion of operations in Spruce Lake Industrial Park



Irving/ Convenience/ Tim Hortons

- New gas bar, convenience store and Tim Hortons at 30 Galbraith Place at the entrance of the Spruce Lake Industrial Park



Dobson Group

- New car dealership construction at 550 Rothesay Ave.



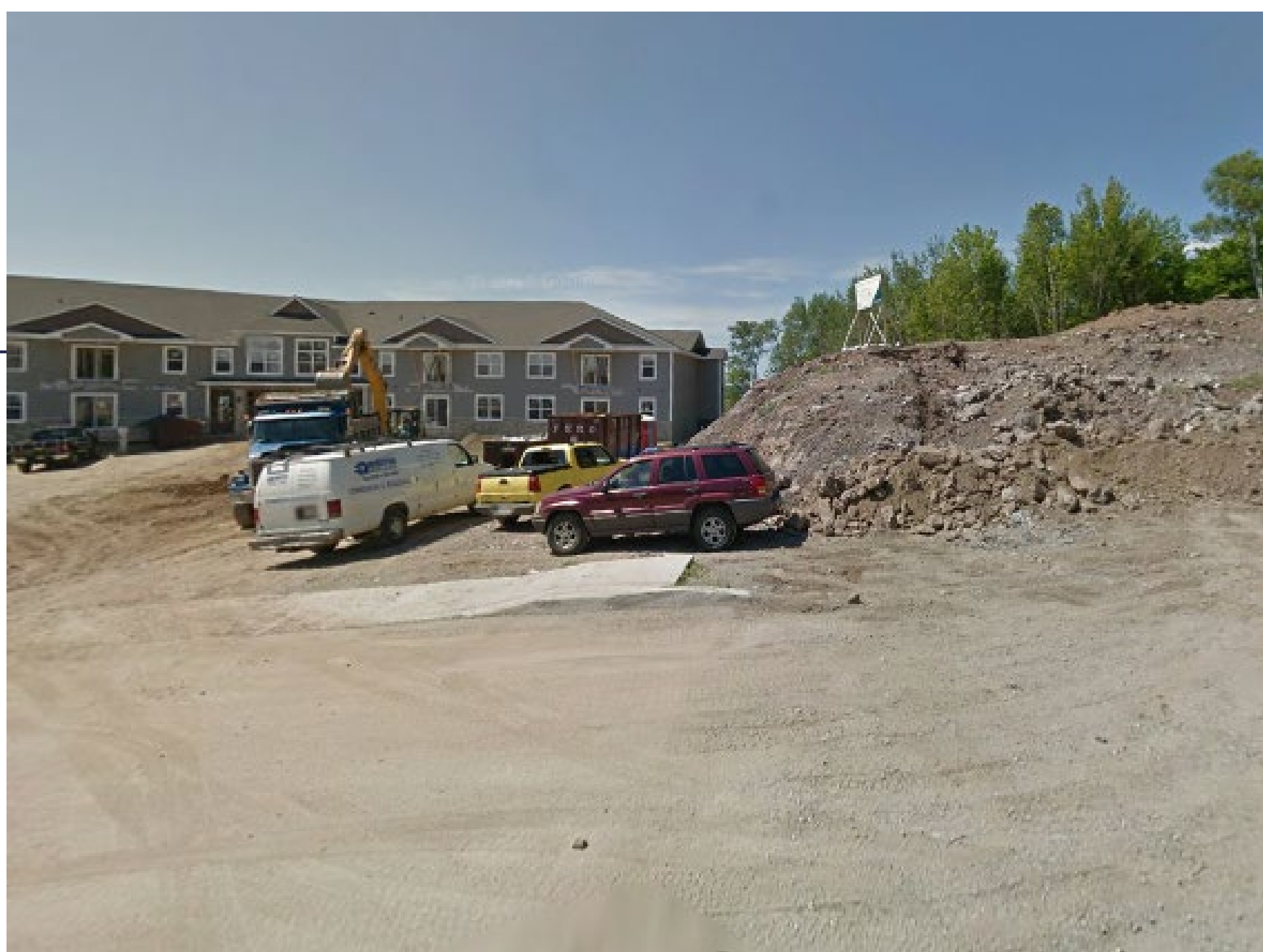
Cooke Aquaculture

- Repurpose of former Synagogue at 76 Carleton St.



Noel Residential Development

- Phase 3: 50 unit residential development in Millidgeville on Noel Avenue
- Phase 4: Additional 42 units is a 2019 project



St. James Street

- Repurpose of former Salvation Army Shelter at 36 St. James Street
- Phase I: 12 units
- Phase II: 8 units



St. James Street Townhomes

- New construction of 4 townhomes and private residence on St. James Street



City Hall

- Sale and reinvestment in City Hall tower including offices, shops and public/ common spaces



What our customers are saying



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“There are so many to thank including Develop Saint John and the City of Saint John – staff, mayor and council for their support and commitment as we worked through the acquisition. This would not be possible if it were not for them.”

Keith Brideau, Saint John Developer speaking about the acquisition of Saint John City Hall

“Brian helped pave the way, literally! He helped me navigate a traffic study and gave me support for rezoning work. We’re really pleased with how quickly everything came together.”

Barry Gallant, VP Finance, Murphy Group

“We centralized our business operations into one site in the Spruce Lake Industrial Park. One of the best decisions we have made. Brian provided really good advice and support in selecting and acquiring the site and has always been helpful and supportive in the various applications and requirements we needed. Thanks for all the help!”

Doug Simpson, Owner, Simpson Truck and Tractor Parts Ltd.

What our customers are saying



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“The transaction [of 91 King] was complicated as the property carried some restrictive covenants that had been imposed years ago when the land was owned by the Anglican Church. Steve Carson and his team at Develop Saint John played a key role in interfacing with the church representatives to reach a successful conclusion.”

Stephanie Turner. Senior Advisor,
Partners Global Corporate Real Estate

“Brian Irving supported our Department of Fisheries and Oceans Canada development in Saint John from site selection through to subdivision and sale. Even after the sale, we continued to work closely with Brian during the construction phase through to its operational stage. Brian's co-operation was instrumental to us in obtaining the project, and making it a very successful one.”

Drew MacLean, South Willow
Developments Ltd.

2018 Corporate goals & results



- Tax base
 - \$75M target (with museum)
 - \$25 M target (without museum)
 - **Tax base result \$29.6M**
- Return on investment
 - 2 to 1 target
 - **ROI result 8.6 to 1 over 10 years**
 - City's investment is recovered in year 2 (2020)



2019 Priorities

- Customer Service
 - Customer-driven development process improvement
 - Drive customer-focused culture change
- Entrepreneurial Leadership
 - Enhanced alignment of economic development including integrated place brand management
- Relentlessly sell Saint John development opportunities
 - Supporting regional developers
 - Engaging Atlantic Canadian developers and brokers to promote specific investment opportunities
- Proactively pursue three priority capital growth projects
 - Fundy Quay, School project, Highway 1 Interchange



2019 Corporate goals

- Average annual tax base growth in Saint John \$25M
- Our target is to double that to \$50M
- ROI target: 3 to 1
 - Over a 10 year period





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GETTING DEALS DONE

