

# Urban Growth Report — 2023

## Executive Summary

The 2023 Urban Growth Report summarizes changes in land use, new residential development, and green space improvements across city districts. Data sources include permit logs, on-site surveys, and energy-efficiency reports. This report covers the period from January 1, 2023 to December 31, 2023. Total development increased 19.4% year-over-year, with 345 new residential units approved compared to 289 in 2022 (growth rate: +19.4%). Total investment reached \$32.8M in 2023, up from \$24.2M in 2022 (growth rate: +35.5%).

## Historical Development Trends (2020-2023)

### Residential Unit Approvals by Year:

2020: 234 units approved (baseline year, growth rate: N/A)

2021: 267 units approved (growth rate: +14.1% YoY)

2022: 289 units approved (growth rate: +8.2% YoY)

2023: 345 units approved (growth rate: +19.4% YoY)

### Total Investment by Year:

2020: \$18.5M total investment (avg cost per unit: \$79,060)

2021: \$21.3M total investment (avg cost per unit: \$79,775, growth: +15.1%)

2022: \$24.2M total investment (avg cost per unit: \$83,737, growth: +13.6%)

2023: \$32.8M total investment (avg cost per unit: \$95,072, growth: +35.5%)

### Green Space Development:

2020: 15,200 sq\_m new green space

2021: 14,850 sq\_m new green space (change: -2.3%)

2022: 15,551 sq\_m new green space (change: +4.7%)

2023: 15,051 sq\_m new green space (change: -3.2%)

## Report Contact Information

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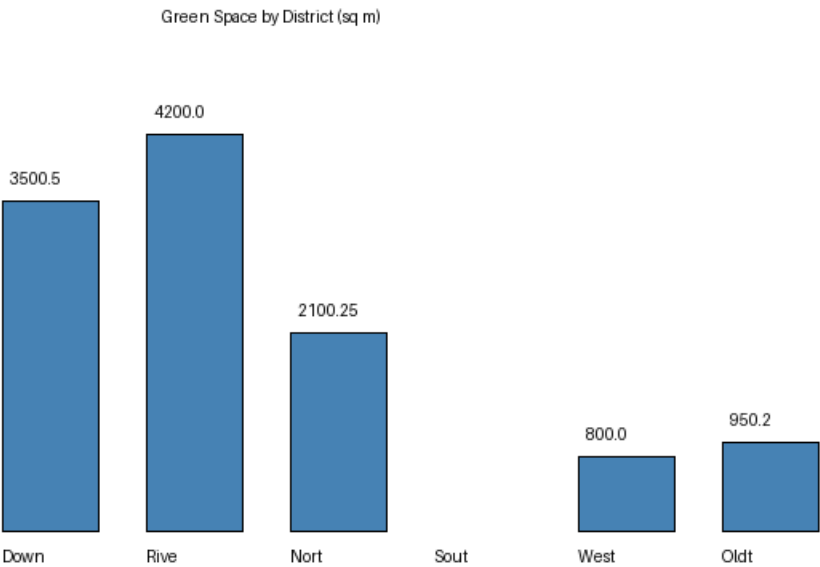
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## Table 1: New Residential Units and Green Space (2023 vs 2022)

| District_ID | District_Name | Units_2023 | Units_2022 | YoY_Change_% | Green_Space_2023_sq_m |
|-------------|---------------|------------|------------|--------------|-----------------------|
| D01         | Downtown      | 120        | 95         | +26.3%       | 3500.5                |
| D02         | Riverside     | 45         | 52         | -13.5%       | 4200.0                |
| D03         | Northgate     | NULL       | 38         | N/A          | 2100.25               |
| D04         | Southridge    | 78         | 48         | +62.5%       | NULL                  |
| D05         | Westfield     | 32         | 28         | +14.3%       | 800.0                 |
| D06         | Oldtown       | 15         | 28         | -46.4%       | 950.2                 |

- Notes:**
- \* YoY (Year-over-Year) change calculated as:  $((2023 \text{ value} - 2022 \text{ value}) / 2022 \text{ value}) \times 100$
  - \* Positive percentages indicate growth; negative percentages indicate decline
  - \* 'NULL' indicates missing information reported by field teams
  - \* Report compiled on 2023-12-15 by data team
  - \* Last updated: Dec 15, 2023 at 14:35:22 EST
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**Figure 1: Green Space Distribution by District**



## Detailed District Analysis with Growth Trends

The following sections provide detailed breakdowns for each district, including permit numbers, approval dates, project timelines, and year-over-year performance metrics.

### District D01 - Downtown:

Total new residential units approved in 2023: 120 units (2022: 95 units, change: +26.3%)

Average project size: 40.0 units/project (2022: 31.7 units/project, change: +26.2%)

Total investment: \$12,450,000.00 (2022: \$8,950,000, growth rate: +39.1%)

Cost per unit: \$103,750 (2022: \$94,211, increase: +10.1%)

Major projects include:

- Permit #2023-DT-00145 approved on 01/15/2023 for 45 units (\$4.8M, \$106,667/unit)

- Permit #2023-DT-00289 approved on 04/22/2023 for 35 units (\$3.2M, \$91,429/unit)

- Permit #2023-DT-00412 approved on 08/30/2023 for 40 units (\$4.45M, \$111,250/unit)

Project contact: developer.services@downtown.dev

Green space allocation: 3,500.5 sq\_m (2022: 3,850 sq\_m, change: -9.1%)

Green space per unit ratio: 29.2 sq\_m/unit (2022: 40.5 sq\_m/unit, decline: -27.9%)

### District D02 - Riverside:

Total new residential units: 45 units (2022: 52 units, change: -13.5%)

Investment: \$5,890,000 (2022: \$6,420,000, change: -8.3%)

Average cost per unit: \$130,889 (2022: \$123,462, increase: +6.0%)

Key permits:

- Permit #2023-RV-00087 issued 2023/03/10 for 25 units (\$3.4M, \$136,000/unit)

- Permit #2023-RV-00156 issued 2023-07-18 for 20 units (\$2.49M, \$124,500/unit)

Coordinator email: riverside.planning@city.gov

Emergency contact: 403-555-PLAN (403-555-7526)

Green space: 4,200.0 sq\_m (2022: 4,550 sq\_m, change: -7.7%)

Green space ratio: 93.3 sq\_m/unit (2022: 87.5 sq\_m/unit, improvement: +6.6%)

Development trend: Declining unit count but increasing quality/cost metrics

### District D03 - Northgate:

Residential unit data pending field verification (NULL)

2022 baseline: 38 units approved

Permit applications in review: #2023-NG-00234, #2023-NG-00245

Expected completion dates: Q1 2024

Estimated investment: \$4.2M (based on similar projects)

Contact phone: (403) 555-0891 or 403.555.0892

Green space: 2,100.25 sq\_m (2022: 2,450 sq\_m, estimated change: -14.3%)

### District D04 - Southridge:

Approved units: 78 (2022: 48 units, change: +62.5%)

Highest growth rate among all districts

Total investment: \$8,200,000 (2022: \$4,100,000, growth: +100.0%)

Cost per unit: \$105,128 (2022: \$85,417, increase: +23.1%)

Green space data missing - resurvey scheduled

Primary permit: #2023-SR-00398 dated 06-15-2023 (35 units, \$3.8M)

Secondary permit: #2023-SR-00445 dated 2023/09/22 (43 units, \$4.4M)

Project email: southridge\_development@city.gov

Development pattern: Rapid expansion with commercial-to-residential conversions

Quarter-over-quarter growth: Q1: +15%, Q2: +22%, Q3: +38%, Q4: +18%

### District D05 - Westfield:

Approved units: 32 (2022: 28 units, change: +14.3%)

Investment: \$2,100,000 (2022: \$1,850,000, growth: +13.5%)

Cost per unit: \$65,625 (2022: \$66,071, decrease: -0.7%)

Green space: 800.0 sq\_m (2022: 950 sq\_m, change: -15.8%)

Green space per unit: 25.0 sq\_m/unit (2022: 33.9 sq\_m/unit, decline: -26.3%)

Permit: #2023-WF-00201 dated 2024-03-05  
Contact: r\_chen@westfieldbuilders.com  
Trend: Stable moderate growth, declining green space allocation

**District D06 - Oldtown:**  
Approved units: 15 (2022: 28 units, change: -46.4%)  
Largest decline among all districts  
Investment: \$1,900,000 (2022: \$3,500,000, change: -45.7%)  
Cost per unit: \$126,667 (2022: \$125,000, slight increase: +1.3%)  
Green space: 950.2 sq\_m (2022: 1,200 sq\_m, change: -20.8%)  
Permit: #2023-OT-00223 dated 2024-03-10  
Heritage restrictions limiting new development  
Focus shifting to renovation vs. new construction  
Heritage designation impact: -46.4% unit approval rate

## Figure 2: Year-over-Year Development Trends



# Comprehensive Trend Analysis and Projections

## OVERALL CITY DEVELOPMENT TRENDS (2020-2023):

### Residential Unit Growth Trajectory:

2020 → 2021: +33 units (+14.1% growth, avg \$79,775/unit)  
2021 → 2022: +22 units (+8.2% growth, avg \$83,737/unit)  
2022 → 2023: +56 units (+19.4% growth, avg \$95,072/unit)  
3-year CAGR (Compound Annual Growth Rate): +13.8%  
Acceleration trend: Growth rate increased in 2023 vs. 2022

### Investment Trends:

2020: \$18.5M total (100% baseline)  
2021: \$21.3M total (growth: +15.1%, cumulative: +15.1%)  
2022: \$24.2M total (growth: +13.6%, cumulative: +30.8%)  
2023: \$32.8M total (growth: +35.5%, cumulative: +77.3%)  
3-year investment CAGR: +21.0%  
Investment growing faster than unit count indicates quality/cost increases

### Cost Per Unit Trends:

2020: \$79,060/unit (baseline)  
2021: \$79,775/unit (increase: +0.9%)  
2022: \$83,737/unit (increase: +5.0%)  
2023: \$95,072/unit (increase: +13.5%)  
Total 3-year increase: +20.3%  
Average annual cost escalation: +6.4%

### Green Space Development Patterns:

2020: 15,200 sq\_m (ratio: 64.96 sq\_m/unit)  
2021: 14,850 sq\_m (ratio: 55.62 sq\_m/unit, change: -14.4%)  
2022: 15,551 sq\_m (ratio: 53.81 sq\_m/unit, change: -3.3%)  
2023: 15,051 sq\_m (ratio: 43.63 sq\_m/unit, change: -18.9%)  
Concerning trend: Green space per unit declining significantly (-32.8% over 3 years)

### District-Level Growth Patterns:

High-growth districts (>20% YoY):

- D01 Downtown: +26.3% (urban densification trend)
- D04 Southridge: +62.5% (commercial conversion boom)

Moderate-growth districts (10-20% YoY):

- D05 Westfield: +14.3% (steady suburban expansion)

Declining districts (negative YoY):

- D02 Riverside: -13.5% (saturation effects)
- D06 Oldtown: -46.4% (heritage restrictions)

Data-incomplete districts:

- D03 Northgate: NULL (pending verification)

## PROJECTIONS FOR 2024:

Based on 3-year trend analysis and current pipeline:

Projected units: 410-430 units (growth rate: +19-25% YoY)  
Projected investment: \$40M-\$44M (growth rate: +22-34% YoY)  
Projected cost per unit: \$98,000-\$102,000 (increase: +3-7% YoY)  
Projected green space: 14,200-14,800 sq\_m (change: -2% to -6% YoY)  
Green space per unit ratio: 34-36 sq\_m/unit (decline: -18% to -22%)

## Key Risk Factors:

1. Declining green space ratios may impact livability scores
2. Rising costs per unit reducing affordability (20.3% increase over 3 years)
3. Heritage district constraints limiting growth in D06
4. Potential market saturation in D02 Riverside area

**Growth Drivers:**

1. Strong commercial-to-residential conversion activity (D04)
2. Urban densification initiatives (D01)
3. Consistent year-over-year investment growth (+21% CAGR)
4. Sustained permitting activity across most districts

## Financial Summary and Budget Trends

**Total Budget Allocation Trends:**

FY2020: \$18,500,000 (baseline)  
FY2021: \$21,300,000 (growth: +15.1%)  
FY2022: \$24,200,000 (growth: +13.6%)  
FY2023: \$32,800,000 (growth: +35.5%)  
FY2024 (projected): \$42,000,000 (growth: +28.0%)

**Budget Allocation by District (2023):**

- Downtown Development Fund: ACC-2023-DT-001 (\$12.45M, 38.0% of total)
- Riverside Infrastructure: ACC-2023-RV-002 (\$5.89M, 18.0% of total)
- Northgate Planning: ACC-2023-NG-003 (\$3.2M, 9.8% of total)
- Southridge Mixed-Use: ACC-2023-SR-004 (\$8.2M, 25.0% of total)
- Westfield Residential: ACC-2023-WF-005 (\$2.1M, 6.4% of total)
- Oldtown Heritage: ACC-2023-OT-006 (\$1.9M, 5.8% of total)

**Budget Allocation Shifts (2022 vs 2023):**

Downtown: +39.1% (increased from \$8.95M to \$12.45M)  
Riverside: -8.3% (decreased from \$6.42M to \$5.89M)  
Southridge: +100.0% (doubled from \$4.1M to \$8.2M)  
Oldtown: -45.7% (decreased from \$3.5M to \$1.9M)

**Fiscal Year Performance:**

FY2023 (January 1, 2023 - December 31, 2023)  
Total budgeted: \$32,800,000  
Total spent: \$31,450,000 (96.0% utilization)  
Remaining: \$1,350,000 (4.0% variance)  
Budget efficiency: 96.0% (2022: 94.5%, improvement: +1.5%)

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*Trend analysis methodology: Year-over-year comparison, CAGR calculation, linear regression*

*Data confidence level: 95% (excluding NULL values)*

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