

URBANSTAR CORPORATE UPDATE



URBANSTAR HORSE CREEK PROJECT UPDATE - JULY 2022

INTRODUCING URBANSTAR

Headquartered in Calgary, Alberta and with an overseas office in Tokyo, UrbanStar is a company that designs, builds and operates real estate asset management solutions for investors. The portfolio strategy for real estate products is consistently focused on investments in regional cities in the growing markets of western Canada.

Message from CEO and President of UrbanStarGroup or Companies

Dear valued investors,

I am proud to share this update with you on our Horse Creek Project. Our development team, led by Kristi Beunder, has done an amazing job meeting our objectives to submit a concept plan during a very difficult time, as Covid has created many global issues. In addition, UrbanStar has taken the additional step of submitting a concurrent phased subdivision application. UrbanStar has worked closely with the county of Rocky View Planning Team, and we hope for a positive response from the public and Rocky View County Councillors. UrbanStar may also need to undertake an Area Structure Plan revision as part of our conceptual work, this will become clearer upon filing our Concept Plan application.

Kind Regards, Dean Gorenc, UrbanStar



PROJECT UPDATE: HORSE CREEK

UPDATE ON THE OPEN HOUSE FOR HORSE CREEK JUNE 22, 2022

Township Planning + Design Inc. has been retained by UrbanStar to develop the conceptual scheme for submission to Rocky View County. This submission process requires community engagement in the form of an Open House. The original date for the Open House was May 26, 2022 but due to a delay of ISL Engineering and Land Services Ltd.; the community Open House took place on **June 22, 2022**. Township Planning + Design Inc. has commissioned ISL to complete the Horse Creek Development Servicing Study and Preliminary Stormwater Management Report encompassing water, wastewater, and stormwater infrastructure. The ultimate intent is to provide a framework for the future water and wastewater servicing systems and stormwater management in the area as well as



to provide necessary parameters for the design, including recommendations for feasible servicing options. The Study also supports the preparation of development applications for Rocky View County and supports sustainable and cost-effective development of the Horse Creek study area. UrbanStar Horse Creek Development.

Horse Creek

URBANSTAR

Join Us for an Open House to learn more about the proposed *UrbanStar Horse Creek Conceptual Scheme*.

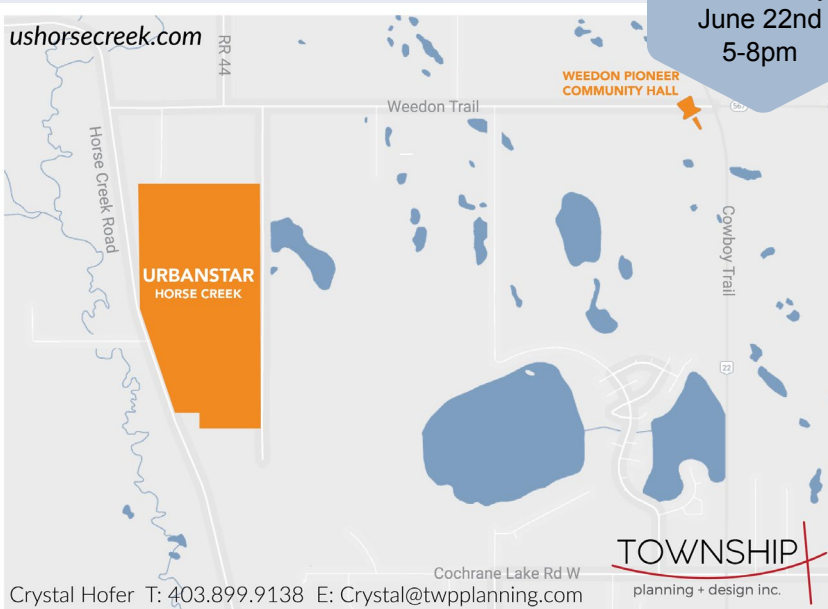
Planning and Design is currently in progress on this new residential community. No applications have currently been made and we would like to take this opportunity to host a community conversation.

The Open House will introduce the proposed design and discuss the possible infrastructure and servicing upgrades. This event will be a drop-in opportunity to speak with our engagement team

Doors open at **5:00pm** and the event will run until **8:00pm**.

*Refreshments Provided

Weedon Hall - 42041 Weedon Trail, Cochrane, AB



Open House
Wednesday
June 22nd
5-8pm

OPEN HOUSE

We were very pleased with the turn out from the stakeholders. Approximately 80-100 attended throughout the 3-hour open house.

To the right is the invitation to the area residents with regards to the Open House held June 22, 2022.



AT THE OPEN HOUSE, WE PROVIDED FREQUENTLY ASKED QUESTIONS:

Horse Creek Conceptual Scheme | Frequently Asked Questions

Q: Who are the landowners involved?

A: The Plan Area is owned by UrbanStar Group of Companies, a specialized real estate asset management firm.

Q: Who is the team leading this?

A: The consultant team includes Township Planning + Design, Navagrah Landscape Architecture and Urban Design, Bunt & Associates, ISL Engineering and Land Services Ltd., and Westhoff Engineering Resources Inc. The municipality is also a key stakeholder in the process.

Q: Will this increase noise in the area? There is concern about more traffic and noise in the area as the area builds out.

A: The intention is for the area to be entirely residential in nature with ample open space. This open space provides

a buffer between surrounding transportation networks to reduce noise transmission. Traffic has been assessed and improvements to the network have been identified to maintain efficiency. The project team will work with the community to determine strategies to minimize impacts of implementation.

Q: Will this plan reduce my property value?

A: No, it will not. The site is located in an area that has approved policy plans in place

(Cochrane North ASP, 2007, and the Cochrane Lake Hamlet Plan, 2011), which were intentionally developed to encourage thoughtful, respectful development in the area.

Q: Would industrial or commercial development occur in the plan area?

A: No.

WE ASKED THE STAKEHOLDERS TO COMPLETE A FEED BACK FORM:

Horse Creek Conceptual Scheme | Thank you for attending our open house.

We value your feedback and want to keep involving you in the process.

Please complete this form to help us ensure that we provide you with future relevant and updated information.

Please leave this form at the welcome desk in the confidential return box, or return it to us either; via email to crystal@twppanning.com or digitally through our project website USHorseCreek.com/open-house-feedback

Please submit to the project team by July 6, 2022.

1. Where do you live in relation to the UrbanStar Horse Creek plan area?

- ☐ I live in the Hamlet of Cochrane Lake. I live in Cochrane
- ☐ I live within 1 mile of the plan area
- ☐ Other

2. What are your three primary hopes for the UrbanStar Horse Creek development? i., ii., iii.

3. Do you feel that the information presented was informative and clear? If no, please tell us what was unclear so that we may clarify for you and improve in the future.

4. Was there any key information or input that you wanted to provide, but did not have the opportunity to do so? If so, please provide it now.

5. Did the Open House format provide you with the opportunity to discuss your thoughts and concerns with the project team?

6. Moving forward we would like to be able to communicate with you about this project. If you would like to be kept informed and/or invited to future events, please provide your contact details below:



COMING SOON – ‘WHAT WE HEARD’ REPORT FROM THE STAKEHOLDERS:

The stakeholders were granted until July 6, 2022 to provide us with their feedback. Once complete the “What We Heard” Report will be submitted to Rocky View County and a copy of it will be made available here on our website [Horse Creek \(ushorsecreek.com\)](http://HorseCreek.ushorsecreek.com)

To read the presentation kindly click: <https://www.urbanstargroup.ca/wp-content/uploads/Open-House-HC-June-22-FINAL.pdf>

WHAT WAS DISCUSSED AT THE OPEN HOUSE

Horse Creek Conceptual Scheme Open House Content

1. The goals for this open house are to:

- a. Introduce the team working on the Horse Creek Conceptual Scheme.
- b. Discuss the Conceptual Scheme process.
- c. Share ideas, comments, and concerns. Work together as a community to identify opportunities and priorities for this area.

2. The team: The consultant team includes Township Planning + Design, Navagrah Landscape Architecture and Urban Design, Bunt & Associates, ISL Engineering and Land Services Ltd., and Westhoff Engineering Resources Inc. The municipality is also a key stakeholder in the process.

3. What is a Conceptual Scheme?

- a. A Conceptual Scheme is a **non-statutory** plan used as a guideline for the subsequent redesignation, subdivision, and development of a specific area of land. These plans typically provide a higher level of detail than an Area Structure Plan in terms of the proposed land use concept and the actual subdivision design.
- b. The Conceptual Scheme provides details on how to achieve the vision of a community through land use analysis; servicing strategies; transportation networks; and principles of socially, environmentally, and economically sustainable development principles.

4. Why do we need an Conceptual Scheme?

- a. The Conceptual Scheme ensures that the development of the community reflects the County's vision for the area, meets the needs of Rocky View County residents, while aligning with the Area Structure Plan for the area and higher-order statutory plans that guide development in the County.

5. Why amend the ASP?

Removing the site area from the Cochrane North ASP and including it in the Hamlet allows the new development to integrate with the Hamlet transportation networks, pathway system, and community character. The proposed change also facilitates efficient servicing solutions by extending the existing hamlet utilities network to Horse Creek.

6. Lot Sizes under the new configuration:

R-SML average lot area = 0.15 ac
average lot depth = 40m
average lot width = 15.17m

R-MUR average lot area = 0.05ac
average lot depth = 34.0m
average lot width = 6.5m

R-MID average lot area = 0.09ac
average lot depth = 40.0m
average lot width = 9.20m

7. Density: Horse Creek's ability to provide infrastructure funding and amenity space is the product of increased residential density. By increasing the density of Horse Creek, UrbanStar can construct necessary infrastructure (such as upgrading and connecting roads, an emergency egress route, and water & wastewater servicing), and provide enhanced community amenities (such as preserving the escarpment as Environmental Reserve, quality landscaping, urban realm enhancement, and strategic construction management). These investments are commonly thought to be the responsibility of the County, but are in fact up to the developer to complete. These investments benefit not only the residents of Horse Creek but the County as a whole. The proposed site plan includes a range of housing types and lot sizes for a potential total of 949 lots. This reflects a gross UPA of 3.3.

8. Agricultural Interface: a minimum 10m vegetative buffer has been included to provide existing residents and future residents with visual and auditory privacy. In Horse Creek, the buffer is also used to create a network of trails and pathways around the community. This design element aligns with the County's agriculture boundary design guidelines.

9. Open Space & Pathway System: Interconnected trail network incorporates regional pathways and supports on-street sidewalks. Increased density allows the developer to invest in a master landscape plan which adds amenity to the development.

10. Biophysical Impact: **Please direct questions to Karen Oldershaw (Westhoff)** The escarpment is considered an Environmentally Significant Area due to its character and diversity of plant species. E2K Engineering has determined that the slope is stable and development will not impact the slope stability; therefore, no setback is required but we have established a minimum 20m buffer to protect the integrity of the slopes.

Both wetlands present have been disturbed by agricultural practices and are considered low value compared to off-site wetlands in natural landscapes. A Water Act application would be completed to determine compensation and replacement requirements

Rare plants would be preserved wherever possible and if necessary transplanted to the environmental reserve.

11. **TIA: Please direct questions to Amrit Uppal (Bunt & Associates)** Alberta Transportation plans to build a new interchange at Highway 22 & Highway 1A. This interchange will result in the closure of the Range Road 43 connection to Highway 22. Alberta Transportation has also completed the conceptual design for a roundabout improvement at Highway 22 and Highway 567 (Weedon Trail).

ROADWAY		BACKGROUND			AFTER DEVELOPMENT	
ROAD	SECTION	EXISTING	OPENING DAY	LONG TERM	OPENING DAY	LONG TERM
Highway 22	South of Weedon Trail	-	-	Upgrade to 4-lane	-	-
Weedon Trail	Horse Creek to RR 43	-	-	-	Regional Collector	*Regional Arterial
	RR 43 to Hwy 22	-	-	Regional Collector	Regional Arterial (2-lanes)	-
Cochrane Lake Rd	MacDonald to Hwy 22	-	Regional Arterial	-	-	*Upgrade to 4-lanes
Range Road 44	South of Weedon Trail	-	-	-	Regional Arterial	-
Horse Creek Road	Weedon Tr to TWP 262	-	-	-	Regional Collector	**Regional Arterial
Site Accesses		N/A			Collector	Collector

Scenario 1 only. **Scenario 2 only.

*Note – Where an interim and ultimate road classifications is identified (e.g. collector at 2026 and arterial at 2041), it may be cost effective to provide the ultimate cross-section.

12. Site Servicing: **Please direct questions to Bianca Duncan & Lori Hu (ISL)** Water will be provided by the existing Horse Creek water system. New tie-in connections would be required. Wastewater would connect to the existing system which services the Town of Cochrane. The proposed density of Horse Creek allows the community to participate in regional servicing, which decreases the costs of constructing a new water treatment plant and expanding infrastructure.

13. Stormwater System: **Please direct questions to Bianca Duncan & Lori Hu (ISL)** Three catchment areas are proposed. No stormwater will be released into Cochrane Lake. Natural and built elements will be used to direct water. LID such as rain barrels and bioswales will allow for reuse and reduce runoff.



CochraneTODAY.ca

June 30, 2022, COCHRANE EAGLE - A7

Horse Creek open house showcases new development near Cochrane Lake

HOWARD MAY

The first open house for the proposed Horse Creek housing development bordering Cochrane Lake was held at the Weedon Community Hall on June 22.

Development company UrbanStar put on the open house to engage interested residents in adjacent communities in a conversation about what the first phase of project will look like, timelines, and any other associated concerns they might have.

One of the first attendees, area resident Brian Muise, was disappointed there was no presentation to explain the overall project. Instead, display boards were set up and staff were on hand to answer questions. He left the open house early, but said he still has questions – mostly about water and traffic control.

"Cochrane's a disaster right now. Hopefully the construction will sort some of it out, but I don't know," he said. "West of Cochrane is just unbelievable."

Under best-case-scenario timelines, roadwork construction projects in Cochrane will have been just completed (2024 to 2025) when Horse Creek homes start to go up for sale. If both phases are approved, the development would ultimately add more than 1,200 new homes to the area.

Muise has lived on his acreage north of the Horse Creek project area for 35 years and is taken aback by the speed of growth in and around Cochrane these days.

"They said a combination of phase one and phase two would be 900 dwellings, with a possibility of 300 more," he said. "That's a lot of housing."

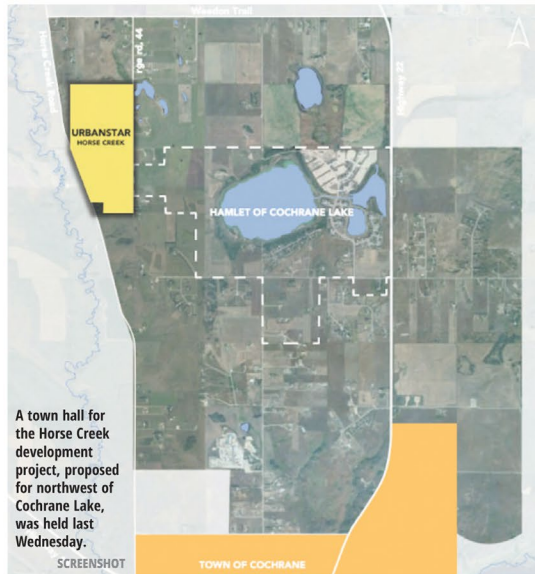
It wasn't clear whether Muise was encouraged or not by the fact the developer still has to gain approvals from Rocky View County (RVC).

"Anything that Rocky View gets involved with is, well, involved," he said with a laugh.

"We've been here 35 years and people tell me Rocky View is the hardest municipality to deal with in Canada when it comes to getting building permits and just plain getting things done," he added.

Muise added the last municipal election may turn out to be a cause for hope in that regard.

"There's a few new councillors on board there. That may help things out a little bit, I don't know."



Not wanting to cover all of RVC council with the same brush, he said Deputy Mayor Crystal Kissel was very responsive to local residents when they went to her with some speed control concerns on a local road.

He said the speed limits were reduced, which has made things a lot safer for people walking and riding horses along the rural road near him.

UrbanStar collaborated with Township Planning + Design Inc., a private planning firm, to develop the proposal for 113 hectares in RVC, adjacent to the Hamlet of Cochrane Lake.

Once public consultation is complete, they will submit their conceptual scheme to RVC for approval. The conceptual scheme is intended to guide community development into the future.

In September 2021, UrbanStar announced they were upgrading their original proposal for the first phase from 313 units to 949.

At the open house June 22, UrbanStar Vice-President of Operations Andre Benson explained that increase came about after seeing what kind of densities the Calgary Municipal Region Board has been recommending for similar developments.

"The concept of the large one-acre, two-acre lots is not what they want to

see, so we're looking to be in alignment with the development they want to do out here," he said.

The original timelines on the project website have been pushed back about a year, as the COVID-19 pandemic made meetings in general more challenging.

Pandemic or not, Benson said there is a lot of work involved in making a long-term housing project like this come to fruition.

"The approval process is a long process, there's a lot of testing, there's a lot of planning, there's a lot of studying, and we want to make our concept as amenable to the community as possible," he said.

"We don't want to be considered somebody who's a problem – we want to be a good neighbour."

Muise was concerned about where the new water supply would come from for Horse Creek, and where it would go after it was used.

In a reply, Benson told *The Eagle* their investigation indicated that would not be an issue, as they would be tapping into the existing water line for Cochrane Lake and the surrounding area.

"I read some of the studies this week – the water's fine. There's more than adequate water," he said.

The decision on where it would go

after is yet to be made, and Benson said a wastewater treatment facility may have to be built.

The plan is to extend the existing utilities in the Hamlet of Cochrane Lake to Horse Creek.

The plan also calls for removal of the site area from the Cochrane North Area Structure Plan (ASP) and including it in the Hamlet ASP, which, according to UrbanStar, will allow "the new development to integrate with the Hamlet transportation networks, pathway system, and community character."

An area structure plan is a long-range planning document and is the first step in obtaining planning approval from the County for a new community.

In RVC, ASPs are documents that are approved by council as bylaws. The plans provide a framework that describes the proposed land uses, density of population sequence of development, general location of major roadways, public utilities in the area, and any additional requirements that council may require.

The next stage in the process is the developers must amend the Hamlet ASP and submit a conceptual scheme to Rocky View County.

UrbanStar is a group of companies headquartered in Calgary that provides real estate asset management for investors, all of whom come from Japan.

Muise said he recently noticed another example of the speed of development around Cochrane – a proposed development north of Highway 1A on the hill opposite Gleneagles, also being championed by UrbanStar.

"They must've had a bunch of money come in," he said. "That's heavy duty, [building] two developments at the same time."

The development Muise was referring to is Glendale Mountain View, a proposed community of 1,352 single-family homes, semi-detached houses, and townhouses on 272 hectares.

In December 2017, the concept plan was accepted for evaluation and included in the RVC proposed conceptual schemes list.

UrbanStar is still waiting for word back from RVC.

Members of the public can access the Horse Creek Open House Feedback form at [USHorseCreek.com/open-house-feedback](https://www.ushorsecreek.com/open-house-feedback). The feedback form will be closed on July 6.

hmay@greatwest.ca

[Cochrane Eagle \(pagesuite-professional.co.uk\)](https://pagesuite-professional.co.uk/)

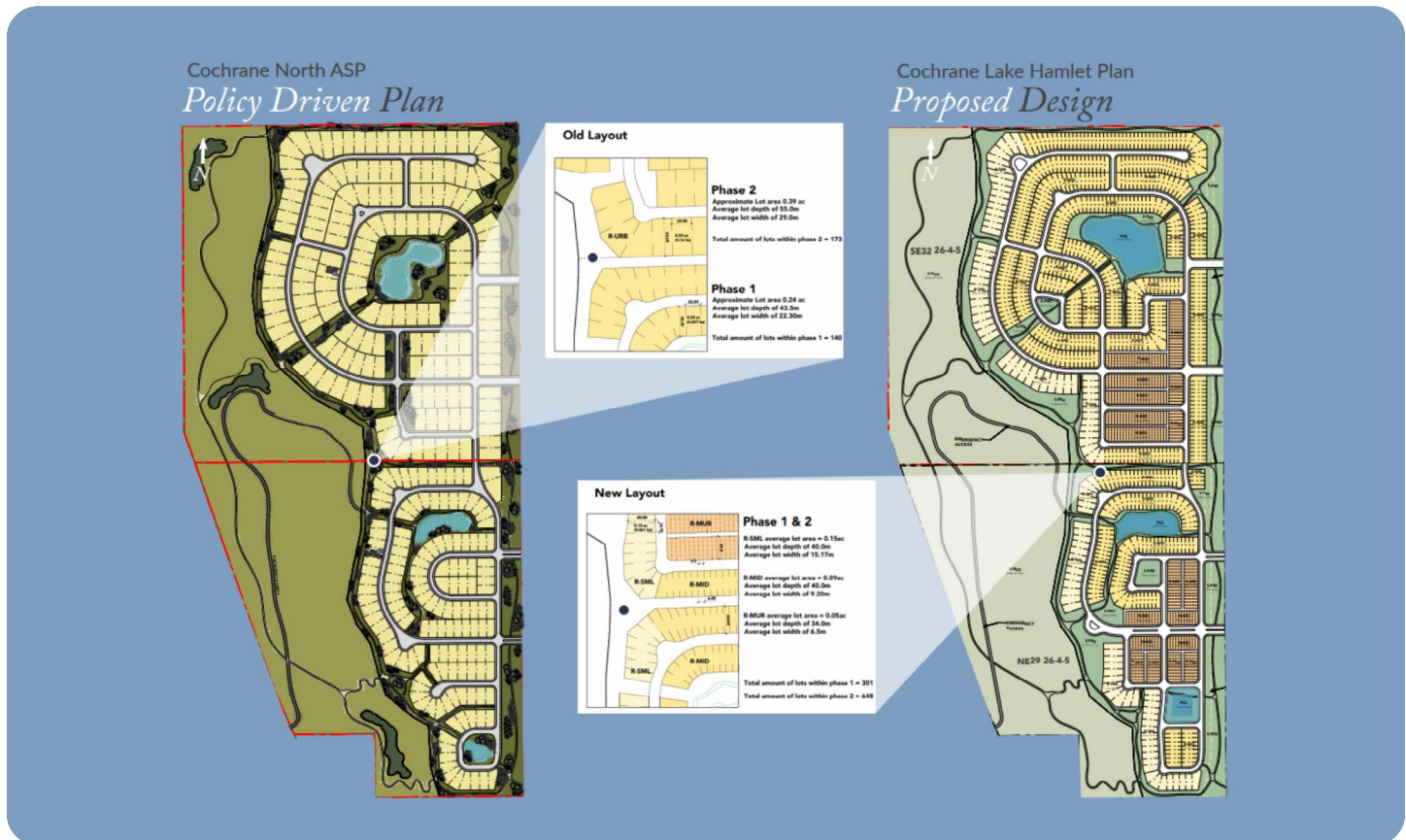
[Horse Creek open house showcases new development - CochraneToday.ca](https://CochraneToday.ca)

WE ARE EXCITED TO ANNOUNCE THAT WE WILL SUBMIT OUR RE-DESIGNATED CONCEPT PLAN TO THE COUNTY IN SEPTEMBER 2022

PROPOSED LAND USE CONCEPT

Horse Creek is a thoughtfully designed community that sensitively integrates residential development into the rural context and celebrates the natural environment. The County has identified Cochrane North as an area of growth, and Horse Creek provides strategic growth while fulfilling the objectives of the Cochrane North Area Structure Plan. The first five objectives of the Cochrane North ASP address Land Use Strategy, integration of communities within the context/environment, and provision of park and recreation space, and have guided the design for the Horse Creek Community.

The Horse Creek plan area is identified as Cluster Residential and Open Space within the Cochrane North ASP. Cluster Residential is a development form which integrates single and multi-family housing typologies with the natural environment. This allows the development to maximize the number of dwellings in an area, integrate with the natural environment, and preserve significant areas by keeping development compact.



The Horse Creek Conceptual Scheme is designed to integrate with existing approved area developments such as the MacDonald group hamlet expansion. With this design, we have utilized the main street that was incorporated in the MacDonald group site and carried it forward to the west to allow for an integration of open spaces between the hamlet and the escarpment. This allows for area residents to travel freely between the main street at Cochrane Lakes and the escarpment in Horse Creek and feel like it is a seamless transition to a welcoming park, instead of just terminating the main street at its entrance to Range Road 44. We do not wish to develop a community in isolation this development project needs to integrate with its surroundings and ensure that amenity space is useable by residents within and outside of the project area.

The design of the Horse Creek ASP celebrates the natural environment by preserving the escarpment and integrating a pathway network throughout the community. The design ensures the longevity of the environment while providing residents with passive and active recreation opportunities within their own community.



LOTING CONCEPT RE-DESIGNATION TO 949 POTENTIAL UNITS

Previously prepared lotting concepts, which adhere to the current ASP policy, resulted in 313 lots of equivalent size and scale over 280 acres. The updated site plan includes a diversity and range of housing types and lot sizes to a total of 949 over the same 280 acres.

This reflects a gross UPA (Units Per Acre) of 3.3. This is much more efficient use of land and utilizes the exact same footprint as the previous design. The variety of lots and available housing types allows for greater choice for the consumer, allowing for flexible entry points for price and this will allow for greater absorption by the market overtime.

As a result of the planning efforts of the UrbanStar Development Team the new concept plan is a net 636 additional units to the original concept.

NET DIFFERENCE

Original Concept Plan	313 Units
<u>Re-designation of Concept Plan</u>	949 Units
Net Difference	636 Units +

SPECIFICATIONS FOR LOTTING

	Phase 1	Phase 2	Total Plan Area
Total Number of Lots	+/- 301	+/- 648	+/- 280.84
Approximate Lot Sizes	+/- 0.05ac to 0.15ac	+/- 0.05ac to 0.15ac	
Total Site Area	121.04ac	159.80ac	280.84ac
Residential	28.28ac	64.01ac	92.29ac (32.86%)
Open Space Municipal Reserve	23.60ac	26.76ac	50.36ac (17.93%)
OpenSpace Environmental Reserve	53.84ac	47.28ac	101.12ac (36.00%)
Stormwater Ponds	1.71ac	2.58ac	4.29ac (1.52%)
Roads	13.61ac	19.18ac	32.79ac (11.67%)

PROPOSED TIMELINE



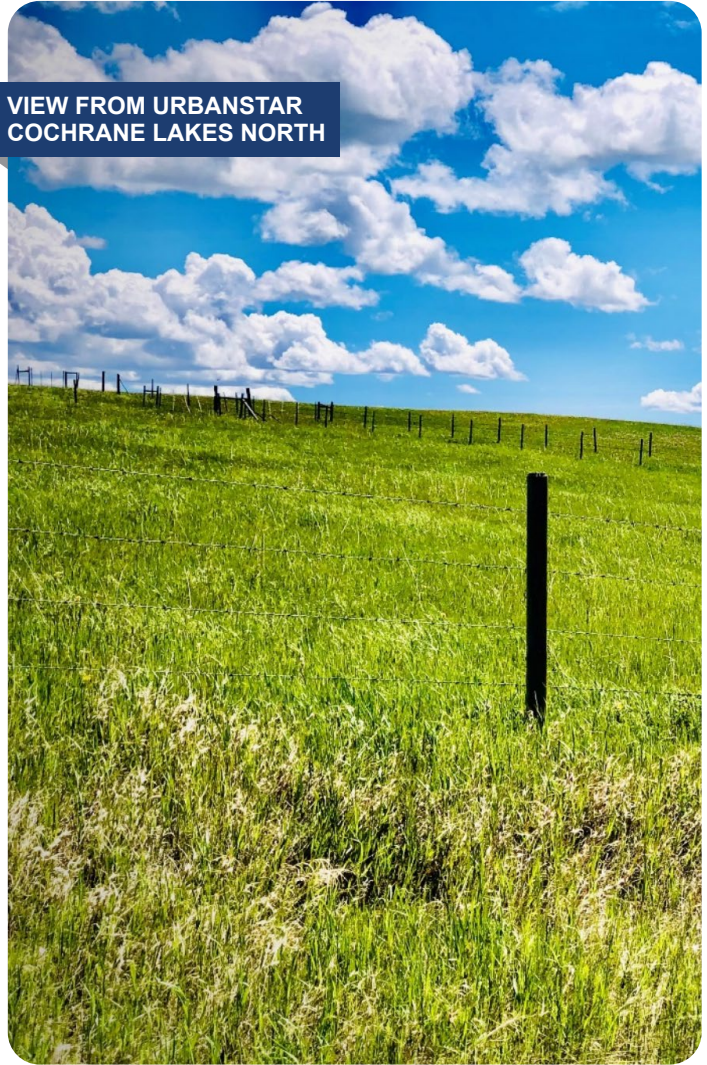
Timeline is subject to change based on County Direction. Additionally, the community engagement is supported by a project specific website, please follow www.USHorseCreek.com to view additional information with regards the UrbanStar Horse Creek Development.

CURRENT INVESTMENT OFFERINGS

VIEW FROM URBANSTAR
COCHRANE LAKES SOUTH



VIEW FROM URBANSTAR
COCHRANE LAKES NORTH



URBANSTAR COCHRANE LAKES SOUTH LTD.

53.5 Acres of Bare Land Real Estate to Purchase and Develop, with \$7,500,000 Private Placement available. Located within the Cochrane North area structure plan and adjacent to the Monterra on Cochrane Lakes development. The land is 1-2 miles north of the Town of Cochrane along the Cowboy Trail, Highway #22, Rocky View County. Currently \$4,000,000 private placement remains available.

[Term Sheet: UrbanStar Cochrane Lakes South Ltd.](#)

URBANSTAR COCHRANE LAKES NORTH LTD.

104 Acres of Bare Land Real Estate to Purchase and Develop, with \$15,000,000 Private Placement available. Located within the Cochrane North area structure plan and adjacent to the Monterra on Cochrane Lakes development. The land is 1-2 miles north of the Town of Cochrane along the Cowboy Trail, Highway #22, Rocky View County.

[Term Sheet: UrbanStar Cochrane Lakes North Ltd.](#)



Now Available!



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UrbanStar Cochrane Lakes North
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cryptocurrency as well as Fiat currency.

For more information please contact:

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