



UrbanStar Newsletter

Special Edition: Cochrane-Calgary Election Results

November 2025

About UrbanStar Group of Companies

Headquartered in Calgary, Alberta and with an international 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 focused on investments in municipalities in the growing markets of Western Canada.



Key Company Accomplishments

UrbanStar uses its expertise to provide our 3,000+ investors with quality land investment opportunities and currently manages over 1,100+ acres of raw land and two master planned communities with a total land syndication amount of \$108,000,000+ with a potential build out of over 2,400+ mixed use housing units, 250,000 sq ft of commercial space, and a build out value of up to \$3 billion. We make this land available to qualified investors through land based, real estate investment products.

Homes & Developments

UrbanStar can offer an array of real estate services, and we have recently created our multi and single-family home divisions with a target of 300 units and 17,000 sq ft of commercial space with a build out value over \$90,000,000.00 for 2021-2022.



MESSAGE FROM CEO & PRESIDENT OF URBANSTAR

Dear Valued Clientele,

UrbanStar is entering an exciting new phase as we continue advancing our projects in the Calgary–Cochrane corridor. Recent municipal elections have brought new leadership and fresh momentum for growth, infrastructure, and regional collaboration.

At Glendale Mountain View, we are awaiting the formal potential annexation announcement for all five parcels. Over the past two years, UrbanStar has worked closely with the Town of Cochrane and Council—particularly Drew Hyndman, now Acting Chief Administrative Officer (CAO)—to align on potential annexation and development goals. Upon potential annexation approval, we can move forward with exit strategy options.

At Horse Creek / Cochrane Lakes, progress continues on water and sewer servicing, the final step before concept plan approval. Discussions to amend the Master Services Agreement with Calgary are underway, alongside a coordinated servicing plan among landowners.

With Mayor Jeromy Farkas elected in Calgary and Mayor Morgan Nagel in Cochrane, both administrations are signaling renewed focus on infrastructure readiness and development coordination. UrbanStar will proactively engage with municipal leaders to align timelines, strengthen partnerships, and position our projects for accelerated growth and successful exits.

We are optimistic about the opportunities ahead and remain committed to creating long-term value through strategic planning, collaboration, and responsible land development.

A follow-up detailed update on each UrbanStar project will be provided in a separate newsletter in Q1-2026.



Kind regards,

Dean F. Gorenc, President & CEO



UrbanStar Project Updates: Progress and Path Forward

Glendale Mountain View: Poised for the Next Step

UrbanStar continues to advance the Glendale Mountain View land assembly—comprising of five key parcels: Glendale Manor, Windy Ridge Estates, Windy Ridge Phase 1, Windy Ridge Commercial, and Mountain View Estates. We are now awaiting the formal potential annexation announcement, which will allow UrbanStar to consider exit strategies—whether through a developer sale, joint venture, or staged entitlement - as decided by the shareholder group.

UrbanStar has maintained close collaboration with the Town of Cochrane and Council leadership, including Drew Hyndman (Executive Director of Development & Infrastructure Services and now Acting Chief Administrative Officer (CAO)). Over the past two years, this relationship has ensured our project remains aligned with Cochrane’s long-term vision for balanced and sustainable growth.

Once the potential annexation is finalized, we are ready to move swiftly toward exit strategies that will generate strong value for our investors.



Figure 6: Proposed Land Use Concept

Horse Creek / Cochrane Lakes: Advancing Servicing Solutions

The final step before concept plan approval is resolution of water and sewer servicing. UrbanStar, alongside regional landowners, continues to work proactively with the Town of Cochrane and the City of Calgary to finalize a servicing plan that supports long-term growth.

Key options under consideration include amending the Master Services Agreement (MSA) to support higher density and development readiness, and exploring twinning line or private servicing placement options to achieve efficiency and alignment with municipal infrastructure priorities.

Once servicing is approved, UrbanStar will proceed directly to concept plan submission and execution of an exit strategy—ensuring readiness for market momentum.



Impact of Municipal Election on UrbanStar Projects

Calgary Results

The 2025 Calgary General Election resulted in Jeromy Farkas being elected Mayor. His platform—focused on “growth backed by real-world readiness”—emphasizes infrastructure, housing, and transit as the foundation for sustainable development.

Positive Impact for UrbanStar: New leadership may accelerate regional collaboration, streamline annexation processes, and increase infrastructure investment, all of which support UrbanStar’s ongoing projects.

Relevant News Articles: [2025 Results - Calgary General Election](#)

[Restoring Certainty](#) [Policy Brief](#) [Jeromy Farkas for Mayor](#)

Cochrane Results

In Cochrane, Morgan Nagel was elected Mayor, joined by six councillors: Paul Singh, Tara McFadden, Laura McDonald, Mikayla Gale, Patrick Wilson, and Marni Fedeyko.

With Drew Hyndman now serving as Acting CAO, Cochrane benefits from experienced planning leadership with deep knowledge of UrbanStar’s projects. His appointment is expected to sustain momentum on servicing, annexation, and regional coordination.

Positive Impact for UrbanStar: Renewed leadership and planning expertise present an ideal environment for progress on both Glendale Mountain View and Horse Creek / Cochrane Lakes.

Relevant News Articles: [Elections Town of Cochrane](#)

[Mike Derricott on leave, Hyndman acting CAO - CochraneNow: Cochrane, Alberta's latest news, sports, weather, community events.](#)



Left: Mayor Farkas (Calgary); Right: Mayor Nagel (Cochrane)

Message from Mayor Nagel:

10 years ago, Jeromy Farkas and I worked across the hallway from each other at the Manning Centre for Building Democracy, where we both gained invaluable mentorship and inspiration from one of Canada’s political greats: Preston Manning. Back then, I never would have believed that one day we’d be meeting together at Calgary City Hall — both as Mayors — to discuss how we can make this region better. What an incredibly serendipitous afternoon. Congratulations on your recent election @jeromyyyyc. I am looking forwards to finding some common ground and working together for the next 4 years!

Positive Leadership and Strong Collaboration: UrbanStar's Strategic Advantage

Positive Leadership Change: Calgary & Cochrane Elections 2025

The recent municipal elections in Calgary and Cochrane signal renewed optimism and opportunity across the region.

In Calgary, Jeromy Farkas was elected Mayor, emphasizing “growth backed by real-world readiness: roads, schools, transit, and utilities.” His focus on infrastructure and housing readiness creates a favourable climate for annexation-led growth and development coordination.

In Cochrane, Morgan Nagel was elected Mayor, alongside a dynamic new Council committed to jobs, housing, and smart infrastructure expansion. Acting CAO Drew Hyndman provides continuity and expertise, ensuring development processes remain efficient and strategically aligned.

Together, these leadership transitions signal renewed collaboration and accelerated growth potential in the Calgary–Cochrane corridor.



Drew Hyndman, Acting CAO

UrbanStar's Collaborative Advantage

UrbanStar's established working relationship with Drew Hyndman has been a cornerstone of progress at Glendale Mountain View and Horse Creek.

Key highlights include submission of a comprehensive annexation rationale, preparation of detailed planning and servicing documentation, and coordination on an employment centre concept to support balanced community growth and job creation.

UrbanStar maintains a direct and open line of communication with Mr. Hyndman, ensuring efficient coordination on project priorities. A follow-up meeting is scheduled before year-end to review project alignment, next steps, and continued coordination under Cochrane's evolving growth strategy.

RENEWED LEADERSHIP RENEWED OPPORTUNITY



NEW LEADERSHIP
Mayor Jeromy Farkas

**MAYOR MORGAN
NAGEL ELECTED**

Regional Growth Momentum & Project Benefits: UrbanStar's Advantage Post-Election

Regional Outlook: Renewed Momentum for Growth

Across the Calgary region, election outcomes have reaffirmed municipal commitment to infrastructure investment, streamlined development approvals, and coordinated regional servicing strategies that promote sustainable expansion.

These shifts support stronger investor confidence and improved clarity in long-term growth planning—key factors that underpin UrbanStar's strategic positioning.

How the Elections Benefit UrbanStar Projects

For Glendale Mountain View, new leadership and experienced administration signal renewed openness to growth and potential annexation progress. UrbanStar's strong municipal relationships enable early re-engagement and alignment with Council's vision for integrated development. Developer confidence is expected to increase as infrastructure and housing priorities take centre stage.

For Horse Creek / Cochrane Lakes, the new Council's pro-growth stance supports UrbanStar's MSA amendment proposal, enabling density and servicing flexibility. Collaboration with Cochrane, Calgary, and Rocky View County continues to strengthen regional coordination.

UrbanStar's readiness and proactive planning position the company well to capitalize on these favorable developments.

Infrastructure Investments Accelerating Regional Growth

The City of Calgary's launch of the North Calgary Water Servicing Project—a major 22-kilometre water transmission system delivering up to 100 million litres per day—underscores the region's commitment to supporting long-term growth in northwest Calgary. This multi-year project enhances system redundancy, supports future communities, and aligns with broader regional servicing priorities that benefit UrbanStar's long-term project outlook.

[Click here for full article](#)



Looking Ahead: Strategy, Summary & Outlook

UrbanStar's Next Steps: Action & Acceleration

1. Engagement & Advocacy

- Schedule meetings with new councils in both Calgary and Cochrane.
- Continue engagement with Acting CAO Drew Hyndman including year-end meeting.
- Provide briefing packages outlining UrbanStar's project timelines, potential annexation status, and business case.

2. Accelerate Planning in Parallel

- Glendale Mountain View: Begin developer outreach and marketing initiatives.
- Horse Creek / Cochrane Lakes: Finalize detailed servicing and draft concept plans.

3. Risk Mitigation & Scenario Planning

- Model best, moderate, and delayed scenarios for potential annexation and servicing approvals.
- Track decision milestones for both municipalities.

4. Communications & Transparency

- Share regular updates with landowners, investors, and development partners.
- Highlight how recent municipal changes support UrbanStar's forward momentum.



Summary: Strong Position, Bright Outlook

As we enter 2026, UrbanStar's projects are well positioned for growth.

Glendale Mountain View is awaiting potential annexation approval to advance to consideration of exit strategies.

Horse Creek / Cochrane Lakes is progressing toward finalizing essential servicing plans.

New leadership in Calgary and Cochrane brings renewed focus on infrastructure and coordinated growth, supporting smoother approvals.

UrbanStar remains proactive and aligned with municipal priorities, ready to deliver strong value to investors and communities.

With a clear vision and solid foundation, we are confident in turning opportunities into success.

[Click here to access a PowerPoint outlining all relevant information in this newsletter](#)

Current Investment Offering

Urbanstar Cochrane Lakes South Ltd.

SOLD OUT



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.

[Click to view Cochrane Lake South Termsheet PDF](#)

Urbanstar Cochrane Lakes North Ltd.

AVAILABLE



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.

[Click to view Cochrane Lake North Termsheet PDF](#)



For more information please contact:

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