

Market Intelligence Group – Terms of Reference

Purpose

The purpose of the Market Intelligence Group is to bring together representation and expertise from the development industry, government, and market/economic development organizations to discuss issues of land supply, including sufficiency of current supply relative to demand, expected demand patterns, and measurement of supply. Feedback collected from this group will inform the decision-making processes in the Framework for Growth and Change.

This group will have a comprehensive outlook, as land supply impacts citywide, sub-city and regional markets.

This group will be successful if it:

- Provides a forum for diverse opinions on land supply, retains credibility as a source for input on land supply, and provides clarity on questions of land supply
- Provides a timely observation of land supply and demand topics
- Aids in the consistent and adequate supply of developable land
- Leverages the expertise of its representatives to provide an analytical perspective on Calgary's markets
- Increases the broad understanding of the dynamics of the market, furthers a common understanding of data and definitions among stakeholders, and enables best practices and informed decision making
- Works to ensure all members understand the approved Land Supply Strategy
- Commits to exchanging non-biased, credible information

The group may interface with City Council via opinions on land supply issues. Each member group retains its right to maintain its own position, including the right to not take a position.

Background

In 2011, The City of Calgary initiated the Framework for Growth and Change – a process to prioritize and sequence planning and infrastructure decisions in a way that helps to achieve the goals of the Municipal Development Plan and ensure The City's financial and civic service obligations can be met.

Acknowledgement of the impact of market forces was identified early on as a key consideration for this new process. If The City invests in projects that do not receive the support of the market, even those that do well in the prioritization process, it would be an inefficient use of resources and capital. Further, market distortions could result if these projects are chosen over others that would have received market support.

In the Land Supply Strategy (PUD2013-0772), Administration recommended initiating a Market Intelligence Group that would bring together the development industry, government, and market/economic development organizations in Calgary. This group would collect these unique perspectives to engage in dialogue on market data, trends and other issues related to land supply. This group, as part of the Strategy, received broad support among stakeholders.

Administration believes input from a Market Intelligence Group is critical to the success of the Strategy and for the entire Framework.

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Role Description

Group-as-a-Whole

- Discuss land supply/demand and market trend data. When appropriate, discuss and respond to City and industry group land market reports, particularly where large discrepancies are identified.
- Facilitate the awareness of land supply considerations by providing an educated perspective, representing the group's diverse membership.
- Discuss the impacts of the Framework for Growth and Change on market function.
- Discuss both short term and longer term (normative) land market topics.
- Discuss impediments to smooth land market function.
- This group should not debate the merits of individual applications. Rather, the focus should be on the functioning of the market on-the-whole (developed, developing and industrial), and the role of The City in effectively anticipating it.
- Members are not bound by anything discussed by this group. Member groups will develop their own positions or recommendations on issues, and reserve the right to not have a position or make recommendations on issues.

Development Industry/Market/Economic Development Representatives

- Industry and economic development organizations that work directly with market participants are the best sources for information about current demand and market trends. They are also well positioned to comment on forecasts provided by various government and non-government sources. Their understanding of industry timelines and the flow of capital are essential inputs into regulation and infrastructure investment decision making.
- Members from industry and economic development organizations will represent their perspectives on-the-whole as it relates to market data, forecasting, and issues around land supply and demand.

The City of Calgary Representatives

- On behalf of City Council, City of Calgary staff engage in economic and development forecasting, policy development for land development and building, and infrastructure planning. They are well positioned to share The City's priorities for development patterns, infrastructure investment, and other long range planning efforts.
- Members from The City will represent The City's opinion on market function and trends, explain how City policy informs land supply management, and communicate the rationale behind planning and infrastructure decisions.

Membership

Development Industry/Market/Economic Development Representatives

Building Owners and Managers Association (BOMA) – Calgary
Calgary Chamber of Commerce
Calgary Economic Development (CED)
Calgary Real Estate Board (CREB)
Canadian Home Builders Association (CHBA) – Calgary Region
Canadian Mortgage & Housing Corporation (CMHC)
NAIOP – Calgary

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Southern Alberta Shopping Centre Association (SASCA)
Urban Development Institute (UDI) - Calgary
Urban Land Institute (ULI) – Alberta

City of Calgary Representatives

Corporate Growth Management (Chair)
Geodemographics
Corporate Economics
Chief Financial Officer Department

Notes

- Each group can send one representative. Guests are welcome, but must be associated with an item on the agenda of the meeting attended.
- The membership of this group shall be reviewed annually to ensure that the proposed membership is appropriate.

Operating Protocol

- The Chair of the Market Intelligence Group will be the representative from Corporate Growth Management, or his/her delegate.
- The Group should meet on a quarterly basis; ad hoc meetings may be called if required. Meetings should be scheduled to accommodate the release of reports that may be of interest to the group.
- Reporting on the function of the group will be through the keeping of agenda and minutes. Further reporting may be done on an ad hoc basis.
- Members are encouraged to submit items to the Chair for inclusion in the agenda. Items may be for discussion (where materials should be distributed and the group will discuss the item) or consideration (where materials may be distributed for information and awareness, but no formal discussion is required.)
- Members are responsible for communicating information back to their own organizations.
- Organizing follow-up work from group discussions will be the responsibility of the member who initiated the request.