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2008 Construction Growth Strong in Airdrie

AIRDRIE, ALBERTA – The City of Airdrie saw \$184 million in construction value in 2008, once again recording strong growth in commercial and industrial sectors, and remained steady in residential housing.

“We had another very strong year in commercial and industrial construction,” says Darryl Poburan, Building Inspections Team Leader, City of Airdrie. “We saw \$62.6 million in construction value, the third highest year in Airdrie’s history, with major projects including a new strip mall, furniture store and financial institution.”

While residential construction numbers were down from a banner year in 2007, the home-building industry remained steady in 2008 with permits for 499 houses recorded by the end of November. This exceeded the number of homes being constructed in Red Deer and Medicine Hat - both with much larger populations than Airdrie - during the same period of time.

“We are doing exceptionally well considering the current economic conditions,” says Poburan, adding the Canada Mortgage and Housing Corporation monthly statistics showed the number of houses constructed in Airdrie were approximately five percent of the total number of houses constructed in all of Alberta. This is compared to 4.2 percent of the houses in 2007.

While single-family home construction continued, Airdrie saw a decrease in multi-family construction in 2008 when compared to 2007. “We saw explosive growth in multi-family housing in 2007,” explains Poburan, “So we weren’t surprised when that pace didn’t continue this year. However, we still recorded promising numbers by issuing 568 residential building permits last year.”

Airdrie continued to generate great interest from commercial and industrial developers. “We saw several large projects again this year,” says Kent Rupert, Economic Development Team Leader, City of Airdrie. “Our department was busy throughout the year fielding inquiries from businesses interested in Airdrie. We continue to see our economy diversifying and more and more retail and professional services setting up shop in Airdrie.”

Some of the larger construction values in Airdrie in 2008 were for the following projects:

- McArthur Fine Furniture, \$5.16 million
- Church, \$4.6 million
- Strip malls (Stonegate), \$4.0 million
- Reservoir and pump house, \$4.0 million
- Mr. Mikes Steakhouse & Bar, \$1.1 million
- Universal Coach Lines building, \$1.7 million
- Airdrie Honda building, \$4.6 million
- Two warehouses (Highland Park), \$4.5 million
- Canada Post outlet at \$1.78 million
- Rexall Drug store, \$2.0 million
- Two new TD Bank buildings at \$1.4 million
- Bank of Montreal building, \$2.35 million

While cautiously optimistic, Rupert states, “Considering the economic state we find ourselves in, overall it has been a good year for the City of Airdrie and development within the city. While we had an amazing banner year in 2007, we believe we still have the right elements to continue with growth.”

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