

# 2011 Best Communities for Business in Western Canada

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## OLDS

With extensive networks of physical and technological infrastructure and highly educated populations, urban centres might seem like the most natural environment for the development of a high-tech sector. But the rural community of Olds is trying to change that perception.

The community's economic development arm, the Olds Institute for Community & Regional Development (OICRD), is leading that particular charge, pushing to bring fibre-optic broadband connectivity to every household and business in the area through its Fibre to the Premises (FTTP) initiative.

The OICRD also became one of the province's few boutique retailers of energy when it launched Mountain View Power in November 2010. Based on a shop-local, buy-local ethic, it is committed to returning 100 per cent of the profits it generates back into sustainable community economic development initiatives in Olds and the surrounding area.

There's also the \$68-million Community Learning Campus, a joint project between Chinook's Edge School Division, the Town of Olds, Mountain View County, Olds College and other partners. The high-tech learning incubator, which is located on the campus of Olds College and is anchored by the Bell e-Learning Centre, provides students, staff and community members with connectivity and e-learning resources.

Even the new Olds Municipal Library is getting into the high-tech act, offering video conferencing facilities, technology training, and small virtual offices through its Community Engagement Site (CES).



**7,250**

Population



**\$61,590**

Median household income



**\$17.5**

Average lease rate per square foot

(retail)



**\$16.5**

Average lease rate per square foot

(office)



**1.1%**

Effective business property tax rate

Population 7,250

Population growth, 2001–2010 (%) 9.7

Population within 1-hour commuting distance	1,200,000
Ratio of people in the community to those within an hour's drive (%)	165.5q
Average lease rate, Office (\$/square foot)	17
Average lease rate, Retail (\$/square foot)	18
Cost of serviced industrial land (\$/acre)	\$265,000
Household income (\$)	61,590
Average home price (\$)	280,000
Home Price/Median Household Income Ratio (%)	455
Property tax for business (mill rate)	1.1
Lowest tier business licence fee (\$)	100
Wait time for development permits (days)	
Largest employer (with number of employees)	Olds College (439)
Major projects under construction (with budget if available)	Moutain View Seniors Housing Project - \$15M
Distance from city centre to nearest airport with scheduled service (km)	92 km
Special amenities (e.g. lake, ski resort, research institute)	BizPal launched in November/2010; open door policy for developers to work with our development approval services; new municipal ByLaw to address utilities need for municipal access on road rights of way; new signage ByLaw;

Economic Development Office [www.olds.ca/](http://www.olds.ca/)

\*Figures provided are often a best guess/estimate. For the most up-to-date figures, please contact the appropriate economic development office.