

# An Active and Vibrant Community Building Prosperity for Islanders

## STRATEGIC PLAN 2021-2024



NOVEMBER 2020



# SLEMON PARK

## 2021–2024 STRATEGIC PLAN

### VISION

An Active and Vibrant Community Building Prosperity for Islanders

### PURPOSE

To create wealth and jobs in Prince Edward Island by leveraging the assets of Slemon Park and facilitating strategic private and public sector economic development investments in aerospace, training and real estate development

### GUIDING PRINCIPLES

- Focus on our people – customers and employees
- Take a balanced approach to risk-taking
- Be financially self-sufficient to support reinvestment in our assets
- Lead with foresight and act with the speed of business
- Facilitate private sector business opportunities

### STRATEGIC PRIORITIES



#### AEROSPACE CENTRE OF EXCELLENCE

- Invest in strategic and sustainable infrastructure to support aerospace customers
- Create a vision for growing our world-class aerospace centre that builds on the successes to-date and leverages the competitive advantages of Slemon Park
- Make the necessary investments to pursue aerospace growth and deliver an environment best suited to the needs of the companies and their sustainability plans



#### PUBLIC SAFETY TRAINING

- Build awareness of Slemon Park as a leading public safety training campus, including through increased support of federal and provincial governments
- Continue to partner with the Atlantic Police Academy to build on and leverage the strengths of Slemon Park as a training campus
- Modernize training infrastructure and invest in technology advancements at Slemon Park



#### DIVERSIFICATION AND COMMERCIAL DEVELOPMENT

- Diversify to include a greater focus on advanced manufacturing and opportunities that complement aerospace and training and leverage our strengths
- Support the needs of existing and prospective commercial customers
- Facilitate private sector development



#### RESIDENTIAL COMMUNITY

- Continue to foster and develop a sense of community, providing opportunities for active living
- Grow the residential community, building connections to Summerside and partnering with third-party developers
- Leverage microgrid and solar technologies to build Slemon Park as a model of a sustainable residential community



#### SUSTAINABLE COMMUNITY

- Continue to foster and build a culture of service excellence where people—customers and employees—are valued
- Focus on operational sustainability from financial, investment, environmental, and risk management perspectives
- Successfully implement the microgrid energy project that will generate and store solar power in Slemon Park, and leverage this investment to build a sustainable community and development opportunities
- Strengthen our communications, brand and awareness to our key stakeholders, building on the value provided to the broader community

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POWERED BY:



## EXECUTIVE SUMMARY

The evolution of Slemon Park from an air force base to an engine of economic development is a unique success story in Canada. The legacy and history of Slemon Park Corporation (SPC) is in aerospace and training, and this legacy will continue to be the base that Slemon Park builds on to achieve its Vision of being **An Active and Vibrant Community Building Prosperity for Islanders**.

Slemon Park is founded on the tradition of RCAF Station Summerside since its establishment in 1941 as a base to support the British Commonwealth Air Training Plan. The property was renamed Canadian Forces Base Summerside in 1968, and its closure as a military base was announced in 1989. At that time, key stakeholders came together to define a future for the former air force base, and in 1992 the property was transferred to the newly formed Slemon Park Corporation. In 2016, the Province of PEI (Island Investment Development Inc.) became the sole shareholder of Slemon Park Corporation.

Slemon Park currently hosts companies and organizations employing over 1,000 people in high paying jobs, mostly in aerospace and public safety training.

A March 2019 economic impact study documented the Slemon Park impact on job and wealth creation in Prince Edward Island:

- \$141 million contribution to provincial GDP, 2.6% of the total
- Indirect and induced spending that sustains 1,691 full-time jobs across the Island
- An estimated \$27 million in government taxation revenue of which \$15 million was revenue for the Province of Prince Edward Island

As a provincial crown corporation, Slemon Park Corporation operates on a financially self-sustaining basis and does not receive a government appropriation. SPC is focused on economic development and is mandated to create wealth and jobs in Prince Edward Island.

Slemon Park Corporation core business areas are commercial development and residential development. Besides managing the Slemon Park property, SPC also operates an airport, restaurant, hotel and conference centre, and retail services.

Slemon Park properties are nearing full occupancy. SPC will now employ these valuable property resources and its unique ability for strategic partnerships with all levels of government and the private sector to grow an environmentally and economically sustainable business and residential community. Strategic Priorities for the 2021-2024 period are as follows:

- Aerospace Centre of Excellence
- Public Safety Training
- Diversification and Commercial Development
- Residential Community
- Sustainable Community

## OPERATIONAL SUMMARY

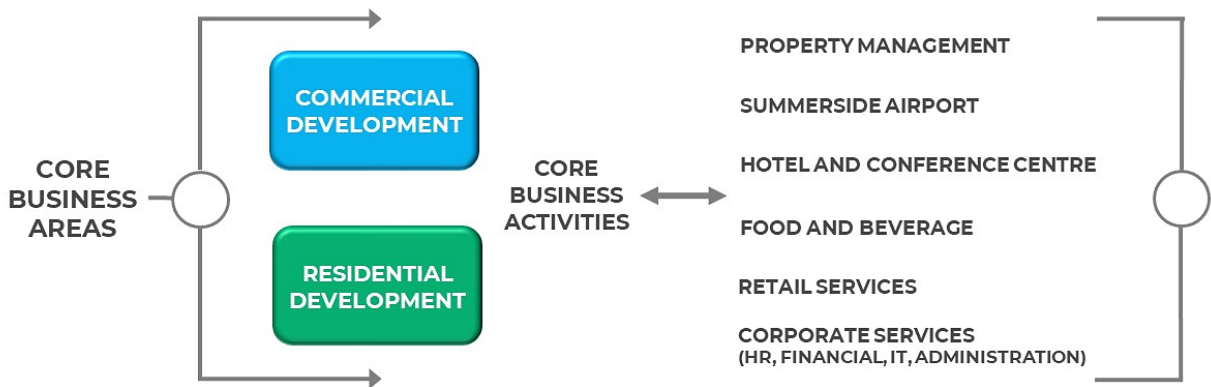
SPC is an economic development corporation with a **mandate to create wealth and jobs in Prince Edward Island** by leveraging the assets of Slemon Park and facilitating strategic private and public sector economic development investments in aerospace, training and real estate development.

SPC is owned by the provincial government and operates as a self-sustaining for-profit corporation reporting to an independent Board of Directors. SPC generates profits for reinvestment in development that will contribute to more wealth and job creation.

SPC carries out its role as a facilitator and catalyst through strategic partnerships and management of important assets that make a significant contribution to the local and provincial economy. Through these efforts, SPC is engaged with the Island community and mindful of the priorities of the provincial government.

## Core Business Areas

SPC carries out its mandate through the following core business areas and activities:



## Commercial Development

- Slemon Park manages more than 30 commercial buildings on its 1,400 acres of land.
- Over 750,000 square feet of commercial space is available at Slemon Park.
- More than 30 commercial organizations are located at Slemon Park, occupying approximately 90% of all available space.
- More than \$50 million has been invested in Slemon Park facilities over the last four years by the public and private sectors.
- Over 1,000 people are employed at Slemon Park, with more than an estimated \$65 million in payroll generated for Prince Edward Islanders, their families and their communities.

## World-Class Aerospace

- Slemon Park is the Centre of Excellence for the province's aerospace industry.
- Aerospace is a major industry in Prince Edward Island, with aircraft engines and engine parts being one of the top Provincial exports. In 2018, aerospace engines and other products represented 25% of all international exports from Prince Edward Island.
- Slemon Park organizations contribute over \$140 million or 2.6% to the provincial GDP and \$27 million in tax revenue.

## Training Destination

- Holland College's Atlantic Police Academy (APA) has been located at Slemon Park since 1993.
- In 2019, Correctional Service Canada (CSC), through a partnership with the APA, established a National Satellite Training Academy to train Federal Correctional Officers at Slemon Park.
- More than 35,000 training days were delivered at Slemon Park by APA, CSC, RCMP, Parks Canada, the Department of Fisheries, Royal Canadian Air Force, Academy of Learning and other organizations in 2019. An increase of 60% over 2016 levels.

## Hotel & Conference Centre

- Slemon Park Hotel & Conference Centre sold 17,000 room nights and served 191,000 meals in 2019, increases of 60% (room nights) and 100% (meals) from 2016 activity levels.

## Residential Community

- Slemon Park is home to more than 230 families and 700 people, living in its 259 homes.
- In 2020, Slemon Park added six new two-bedroom, one-storey homes in its "Living Made Easy" residential community.

## STRATEGIC SUMMARY

### Vision

An Active and Vibrant Community Building Prosperity for Islanders

### Purpose

To create wealth and jobs in Prince Edward Island by leveraging the assets of Slemon Park and facilitating strategic private and public sector economic development investments in aerospace, training and real estate development.

### Value Proposition

SPC is a solutions provider, delivering a full range of high-quality facilities and services for customers and strategic partners.

### Guiding Principles

- Focus on our people – customers and employees
- Take a balanced approach to risk-taking
- Be financially self-sufficient to support reinvestment in our assets
- Lead with foresight and act with the speed of business
- Facilitate private sector business opportunities

## STRATEGIC PRIORITIES FOR 2021-2024

- Aerospace Centre of Excellence – support world-class aerospace customers and attract high-growth aerospace companies
- Public Safety Training – establish Slemon Park as a leading national Public Safety Training Campus
- Diversification and Commercial Development – diversify and grow commercial development
- Residential Community – grow our vibrant and thriving residential community
- Sustainable Community – build a sustainable community for our people, environment and economy



**PRIORITY:**  
**AEROSPACE CENTRE  
OF EXCELLENCE**

**Goal:** Support world-class aerospace customers and attract high-growth aerospace companies

Continue developing Slemon Park as a centre of excellence for aerospace companies. SPC values the opportunity to provide a competitive and cost-efficient business environment, with unique assets such as the Summerside Airport and quality hangar space, to support the attraction and growth of aerospace companies.

**OBJECTIVES**

Retain existing aerospace customers

Attract high-growth aerospace companies

**STRATEGIES**

1. Invest in strategic and sustainable infrastructure to support aerospace customers
2. Create a vision for growing our world-class aerospace centre that builds on the successes to-date and leverages the competitive advantages of Slemon Park
3. Make the necessary investments to pursue aerospace growth and deliver an environment best suited to the needs of the companies and their sustainability plans





**PRIORITY:**

**PUBLIC SAFETY TRAINING**

**Goal:** Establish Slemon Park as a leading national Public Safety Training Campus

Slemon Park is recognized as a comprehensive training campus, offering public safety organizations a full range of facilities and services as well as state-of-the-art infrastructure, in partnership with Atlantic Police Academy. Further development will elevate Slemon Park as a centre of national importance. Slemon Park's unique training offering contributes significantly to the economy of Prince Edward Island.

**OBJECTIVES**

Strategically invest in a state-of-the-art campus

Secure a new long-term public safety contract

**STRATEGIES**

1. Build awareness of Slemon Park as a leading public safety training campus, including through increased support of federal and provincial governments
2. Continue to partner with the Atlantic Police Academy to build on and leverage the strengths of Slemon Park as a training campus
3. Modernize training infrastructure and invest in technology advancements at Slemon Park





**PRIORITY:**  
**DIVERSIFICATION AND  
COMMERCIAL DEVELOPMENT**

**Goal:** Diversify and grow commercial development

Slemon Park is a globally competitive business park that provides a supportive environment for its customers. The Park has attracted manufacturing companies representing various sectors and continues to welcome these opportunities.

Slemon Park Corporation is seeking to diversify, building on our strengths in aerospace, training and advanced manufacturing, which will bring synergies and growth opportunities for companies that wish to locate at Semon Park. This development will leverage the assets and advantages that have been developed over time and provide a new opportunity for growth and development.

**OBJECTIVES**

Attract  
high-growth  
companies

Retain anchor  
customers

Optimize the  
occupancy of  
commercial space

Further develop the  
1,400 acres  
of land

**STRATEGIES**

1. Diversify to include a greater focus on advanced manufacturing and opportunities that complement aerospace and training and leverage our strengths
2. Support the needs of existing and prospective commercial customers
3. Facilitate private sector development





**PRIORITY:**

**RESIDENTIAL COMMUNITY**

**Goal:** Grow our vibrant and thriving residential community

Slemon Park is an established residential community with exceptional amenities and on-site services. Continuing to grow our communities is a priority.

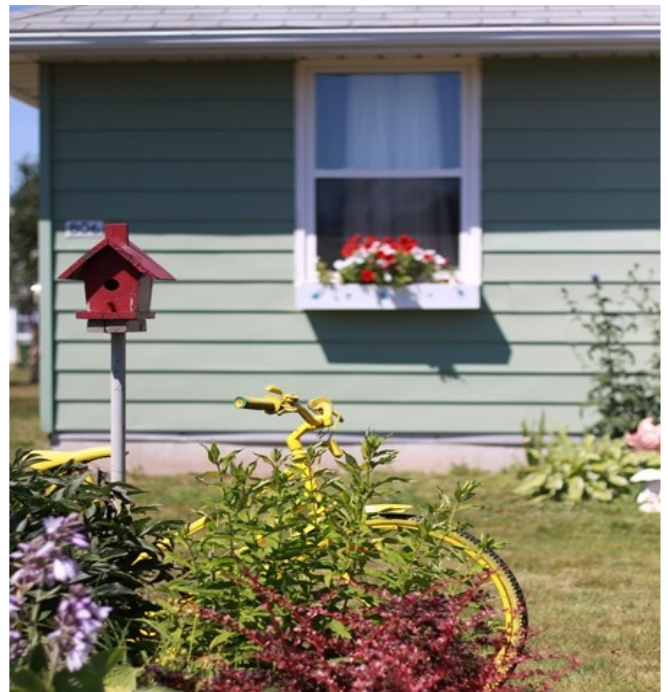
**OBJECTIVES**

Optimize residential occupancy

Expand residential development

**STRATEGIES**

1. Continue to foster and develop a sense of community, providing opportunities for active living
2. Grow the residential community, building connections to Summerside and partnering with third-party developers
3. Leverage microgrid and solar technologies to build Slemon Park as a model of a sustainable residential community





**PRIORITY:**

**SUSTAINABLE COMMUNITY**

**Goal:** Build a sustainable community  
for our people, environment and economy

Slemon Park Corporation owns and operates a thriving business and residential community and is a significant contributor to PEI's economy. The sustainability of the community—economic, social and environmental—is critical for Slemon Park to continue playing this important role in PEI. Our model for the future is a sustainable community that includes critical infrastructure, delivers quality services and facilities and generates and stores its own renewable energy while being financially viable.

**OBJECTIVES**

Deliver service excellence

Ensure the sustainability of operations

Successfully implement the microgrid energy project

Build awareness

**STRATEGIES**

1. Continue to foster and build a culture of service excellence where people—customers and employees—are valued
2. Focus on operational sustainability from financial, investment, environmental, and risk management perspectives
3. Successfully implement the microgrid energy project that will generate and store solar power in Slemon Park, and leverage this investment to build a sustainable community and development opportunities
4. Strengthen our communications, brand and awareness to our key stakeholders, building on the value provided to the broader community

