

# *The Canadian Institute for Rural Entrepreneurship at Olds College*

## Q&A Fact Sheet



### Questions & Answers

#### What is the Canadian Institute for Rural Entrepreneurship (CIRE)?

- Olds College is developing **new curriculum** in “Country Side Management”: local food production, alternative land-use management, rural hospitality management, farm-fresh food sales, and tourism. The new hotel and conference centre facilities being built on campus will enable some of this new training.
- CIRE Training will embody new curricula and programming, in addition to permeating many existing programs within our Academic Schools. A considerable amount of CIRE training will complement existing Olds College programs, and will focus on rural entrepreneurship and specialized training needs.
- The CIRE will augment a strong foundation between Olds High School and Chinook’s Edge School Division within the Community Learning Campus (CLC) framework. The Career and Technology Studies Program in the high school curriculum has course strands in both Food and Tourism studies and such activity capitalizes on the CLC’s commitment to providing learner pathways into excellent careers.
- The CIRE is aligned with the Government of Alberta’s Regional Stewardship objectives and will position Olds College globally by enhancing rural entrepreneurship and rural development.

#### Is Olds College getting into the hotel business?

- No. The Pomeroy Group will be managing 100% of the construction, as well as the operation of the hotel and convention centre once complete. Olds College is a minority investor in a Limited Partnership. The Pomeroy Group will pay Olds College an annual lease payment (revenue generation for the College) and, most importantly, will allow access to students on a mutually prescribed schedule. The business will be called “Pomeroy Inns & Suites at Olds College.”
- The 12–14 million dollar facility will include a four star hotel, restaurant and convention centre with a commercial kitchen suitable for student training. It will be built in close proximity to existing College research and production facilities.

## Where will the hotel be located?

- The hotel and conference centre will be constructed on five acres of land, north of Olds College's Land Sciences Building, and south of Highway 27 and across from the Best Western and Town of Olds administration offices.

## When will construction begin on this project?

- Construction of the new hotel will commence in August 2011, with an official ceremony to mark the event and provide further information to the community in early September 2011.
- Facilities are expected to be open and functional in Fall 2012.

## What about the orchard located on the College property?

- A plan has been developed to address the orchards located on the college property. The college has set aside funds to facilitate the relocation of all healthy and specialty trees to the plot areas to the east of the adjacent tree line in a way that integrates them with the Botanic Garden Phase 3 and Engineered Wetlands.
- Our own experts at Olds College have assessed the health of the orchard and determined which trees will be moved and which ones will be grafted into new trees. Of the 40 trees impacted, it is anticipated that 26 will be moved in November 2011 (highest likelihood of success). Priority for the move was given to the unique trees (not duplicated on campus), as well as, the health of the trees (greatest likelihood of transplant success).
- The new location has many benefits. It is located between the highway and the new 7 million dollar wetlands project. This location will increase the profile and visibility of the orchard.
- This new location also has more land which will provide the College the opportunity to expand the orchard in the future if necessary. In our efforts towards sustainability and environmental consciousness, we are also able to use water from the wetlands to satiate the trees.
- The plan also includes the provision to make sure the College has the appropriate management capabilities for the trees, once they have been moved to help ensure successful re-establishment. The College will also be taking cuttings to ensure that there will be scion wood for future production.

## What about other college components that might be displaced by this project, like the turf plots?

- The turf plots also will be located next to highway 27 south of the new orchard site. The new orchard location and the wetlands will certainly increase visibility, profile of this part of the campus.

## Why is the CIRE important to Olds College & Alberta?

### **New Learning Opportunities in Rural Alberta**

- CIRE will provide significant training options for rural entrepreneurs, small and medium sized enterprises and learners interested in rural development. The new hotel and conference facilities will provide a unique platform for CIRE programming. In addition, this approach has global implications and Olds College is already getting inquiries regarding this project and its innovative “entrepreneurial first approach.”

### **Rural Economic Development**

- Olds College has clearly demonstrated its commitment to rural economic development by the partnerships with:
  - Regional stakeholders in the Community Learning Campus;
  - Its principal membership in the Olds Institute for Community and Regional Development; and,
  - Regional Stewardship in education and training via Campus Alberta Central.
  - Alberta Rural Development Network

### **Financial creativity and sustainability**

- In an era of diminishing public funding, the investment returns and lease payments generated by the development will provide a strong alternative revenue stream to College operations for many years to come. The provincial government funds less than 60% of Olds College’s operations. Proceeds from this project will directly supplement the College’s budget.

### **Aligned with our Strategic Ends**

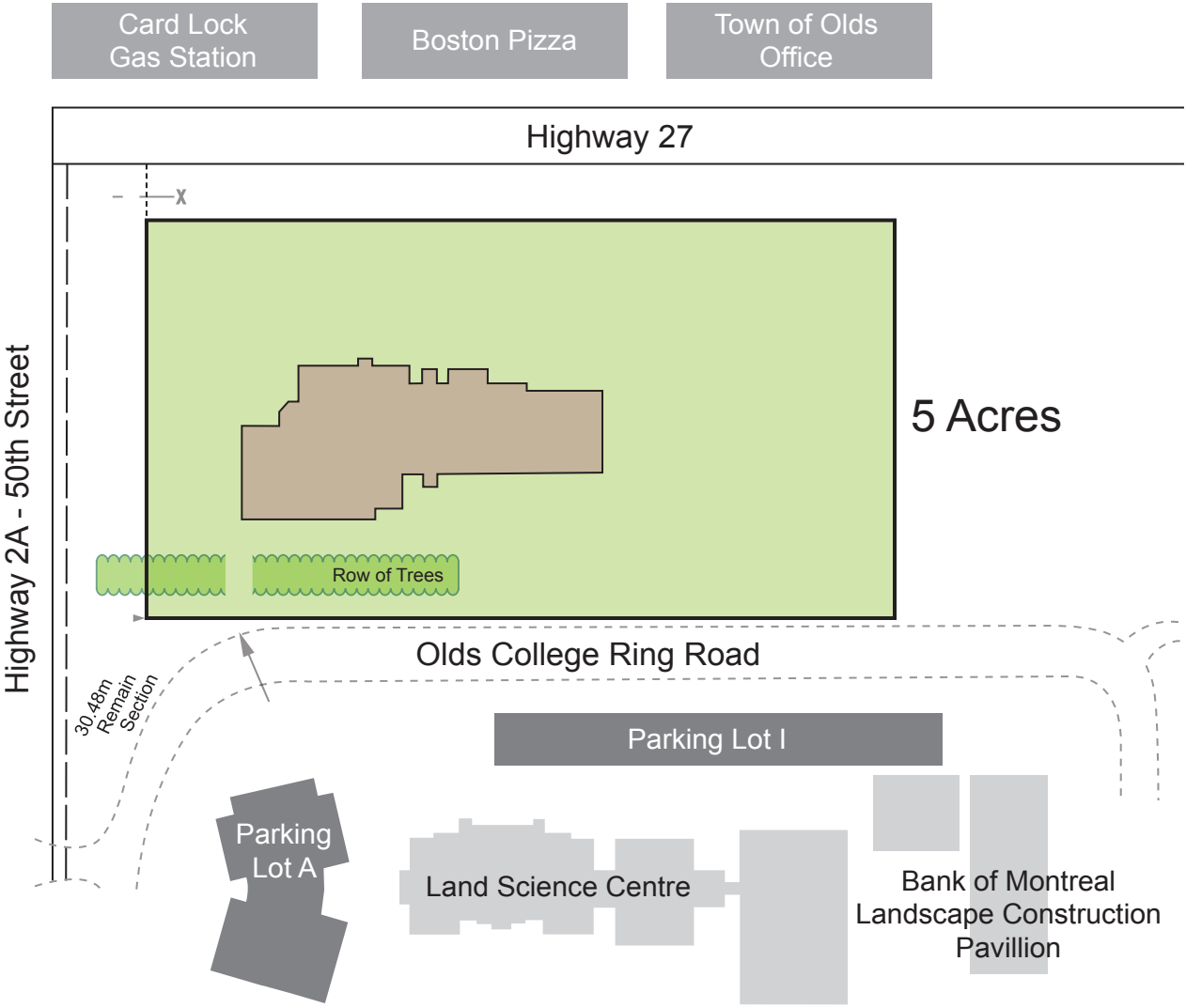
The development of CIRE is strongly aligned with our Board and Ministry approved 2011-2014 Comprehensive Institutional Plan which has the following six outcomes:

- Accessibility
- Centre of Specialization
- Responsiveness
- Affordability
- Accountability
- Sustainability

## Who do I contact for further information or questions?

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# Draft Site Plan of the Pomeroy Inns & Suites at Olds College



\*Rendering not to scale