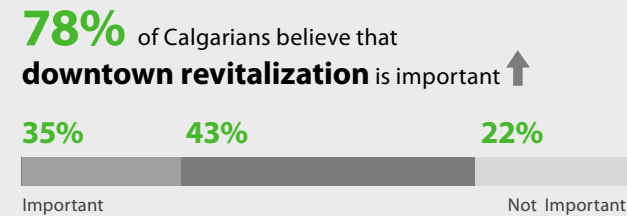
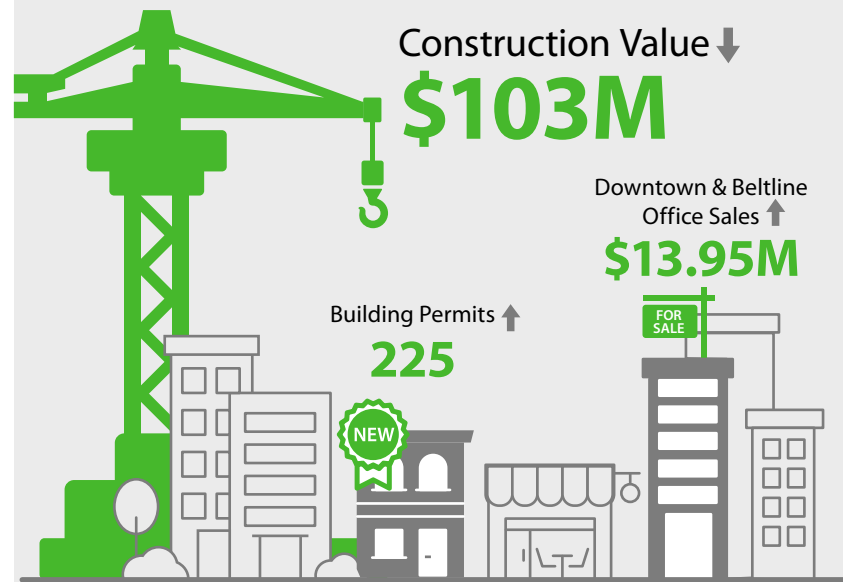


Downtown Calgary Snapshot

Q2 | Published
September 26, 2019

Place



Average Office Net Rental Rate

Downtown **\$11.70/sq.ft**
Beltline **\$14.07/sq.ft.**

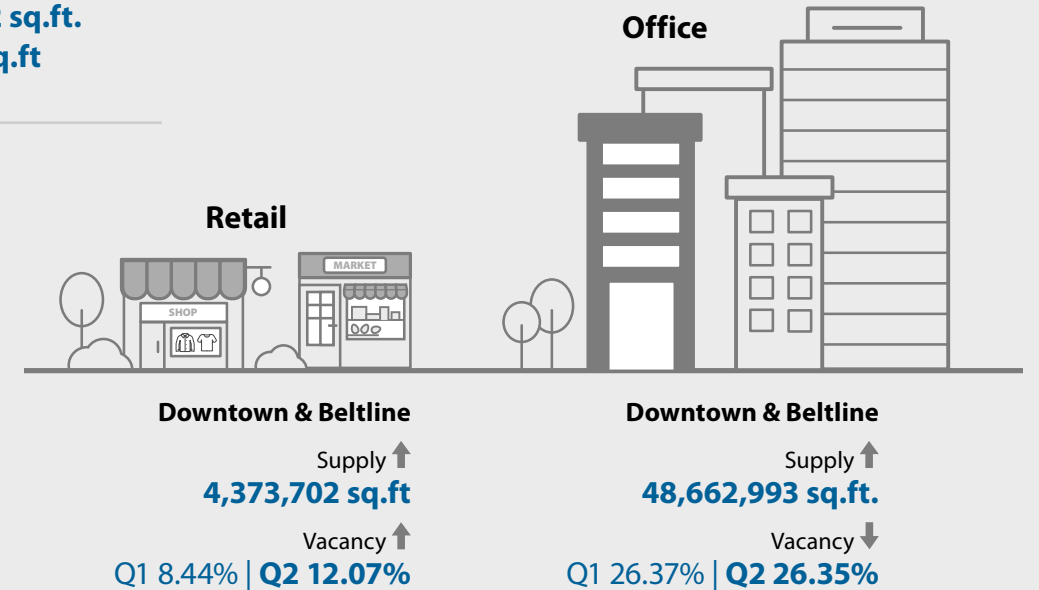


Office Absorption Volume

Downtown **144,812 sq.ft.**
Beltline **-194,610 sq.ft**



Work



State of Calgary's Economy

Calgary's Downtown:
the core of our
city's vibrancy and
economic resilience



GDP Growth
1.9%
(2019 forecast)

Jobs ↑
920,600

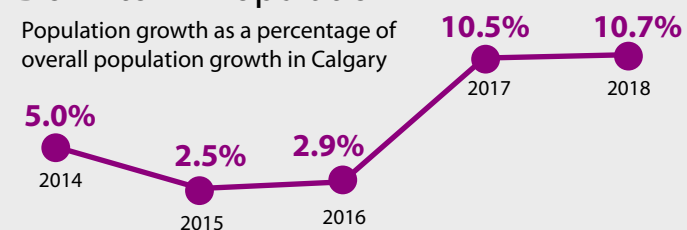
Population ↑
1,285,711



Live

Downtown Population

Population growth as a percentage of overall population growth in Calgary



Events

1,405 Events and Programs
473,251 Attendance



Downtown Demographics

25-39 yo
17%

0-14 yo
19%

25-39 yo
39%

0-14 yo
6%

Calgary

Downtown



48/100
Calgary

Walk Score®

91/100
Downtown



Connect



501 posts across
platforms
#downtownnyc



Year Over Year Parkade
Occupancy Rate After 6pm ↑
2018: 17%
2019: 18%



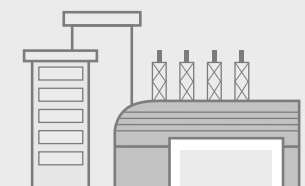
CALGARY DOLLARS
Calgary Dollars (C\$)
Spent in Downtown
200 C\$ leveraging \$1,800 CAD



Customer Overall
CTrain Trip Satisfaction ↑
Q1: 87% --> Q2: 92%



Calgary Internet Exchange
(YYCIX) Q2 Data Transfer Peak



22 Downtown Buildings
Utilizing District Energy



Place

EAST VILLAGE FUTURE-PROOFING

A seven-storey parkade being built in East Village is focused on future-proofing and redefining what a parking structure is and perhaps more importantly, what it can be. Platform Parkade and Innovation Centre will help meet the current need for parking downtown while addressing future trends, by planning for full conversion of the building into either commercial or residential use as Calgarians transition away from using vehicles. This is a partnership between Calgary Parking Authority, Platform and Calgary Municipal Land Corporation (CMLC).

WORLD-CLASS CONVENTION DESTINATION

In partnership with CMLC, the Calgary Stampede's expansion plans for the BMO Centre will more than double its floor space to nearly one million square feet. Construction on the expansion begins in 2021, and to minimize operational disruptions, local firms Gibbs Gage and Stuart Olson are building a new 100,000 sq. ft. addition to the Centre to provide rentable space during the expansion. Overall, the expansion project is a critical first step to attracting private development within Calgary's Culture & Entertainment District.

TEMPORARY PARK CREATED IN DOWNTOWN WEST

The City of Calgary supported the Downtown West Community Association to create a temporary park and community space for the enjoyment of residents and visitors to the neighbourhood. City of Calgary owned land, at the corner of 10 Street S.W. and 5 Avenue S.W., previously vacant but slated for future development was temporarily transformed to include an open space, as well as space for the community to transform as ideas and projects transpire.

RETHINKING STEPHEN AVENUE

The City and the Calgary Downtown Association (CDA) are working with their design partner Gehl Studio and a team of international and local consultants to define the future of Stephen Avenue. Work will focus on extending the energy and vibrancy of the pedestrian mall westward; encouraging private investment and redevelopment downtown; and creating short and long-term improvement strategies that can be implemented by both The City and private investors to make Stephen Avenue better for Calgarians and visitors.

Work

NEW BUSINESS ADDS DIVERSITY

Three exciting and enterprising industries recently announced their move to downtown Calgary:

- **NPower Canada** is now open and offers free digital-skills training to under-served youth, and then connects them with employers. The charitable organization's first location in Canada outside of Toronto, has already seen its first round of Calgary students graduate in August - just four months after opening.
- **WeWork**, a global leader in providing shared office space, has recognized Calgary as an epicenter of innovation and is opening two locations this fall as part of its expansion into the city.
- **Thin Air Labs** is joining forces with award-winning developer, **New World Interactive**, to create a hub for gaming that supports creators with new game development ventures.

These companies will create employment opportunities in our city, prepare Calgarians for a digital workplace, and support a diversifying economy. In total, they will occupy 145,000 square feet of downtown office space creating work innovation opportunities.

OPPORTUNITY INVESTMENT FUND DELIVERS

Since the launch of the Opportunity Calgary Investment Fund ("OCIF") in April 2018, it has been received with great interest and there have been some early successes. OCIF has awarded \$20 million to seven high quality opportunities that align with the community strategy, Calgary in the New Economy. These projects will generate over \$110 million of capital investment for Calgary, more than 750 high quality jobs and will absorb 113,000 square feet of downtown office space. Projected revenues anticipated from these opportunities will be greater than \$780 million.

Live

'FRINGE' BENEFITS OF FESTIVALS AND EVENTS

Improving the capacity of downtown to host flagship cultural events aligns with Council's vision to elevate Calgary as a destination for tourism and event promoters. Downtown is the epicenter for major art and cultural events, generating significant economic benefit and adding vibrancy to our city, including \$13.5 million visitor and operational spending; 63,000 citizen volunteer hours; and \$3.9 million in charitable donations. In 2018, Tourism Calgary alone supported 89 events and generated \$108 million in economic activity.

WALKABILITY STRENGTHENS OUR CORE

The City's **Pedestrian Strategy** is a plan for several key initiatives to improve walkability downtown. One such initiative is an audit of downtown spaces available for public booking. Calgary is ranked the 10th most walkable city in Canada with an overall score of 48 (out of 100), while Calgary's downtown neighbourhoods enjoy an average score of 91. Vancouver takes the top spot with scores of 78 and 96 respectively. **The Centre City Plan**, currently under revision, will also provide updated direction and policy for optimizing the Plus 15 network.

Connect

DIGITAL MUNICIPAL CURRENCY – A FIRST IN CANADA

Calgary Dollars was created in 1996 and has been supported by The City of Calgary, Family Community Support Services since 2003 to advance the interests of the small business community and vulnerable populations and in turn, strengthen Calgary's resiliency. December 7, 2018 saw the launch of the digital version of Calgary Dollars to circulate along with the printed currency. The Calgary Housing Company is now accepting Calgary Dollars as part of rent in a pilot with four other affordable housing agencies, while The City accepts Calgary Dollars for transit tickets and 50 per cent of business license fees.

FLEXIBLE, DEMAND-BASED PARKING RATES

Pricing for Calgary's on-street parking is based on demand, and paid parking is divided into 27 pricing areas. Demand-based pricing helps ensure on-street parking is managed in a transparent and equitable manner, and is used by many other major North American cities. The cost of parking is periodically adjusted to match demand, which encourages drivers to find lower-cost spots in underutilized areas. Rates are adjusted by a maximum of \$0.25 per year. In areas where occupancy is below 50 per cent, prices decrease by \$0.25, and in areas where occupancy is above 80 per cent, prices increase by \$0.25.

Downtown Calgary Snapshot: Glossary

Downtown Calgary

The Bow and Elbow Rivers bind Calgary's Downtown to the north and east and 17 Avenue to the south and 14 Street to the west. It includes communities such as the Downtown Commercial Core, East Village, Beltline, Downtown West End, Eau Claire and Chinatown.

State of Calgary's Economy

a. **Gross Domestic Product (GDP) Growth**

Measure of the value of final goods and services produced by the economy within the Calgary Economic Region.

- Reporting Period: Annually, Forecast, June 2019
- Data Source: Statistics Canada; Stokes Economics; Spring 2019 Outlook, Corporate Economics, The City of Calgary

b. **Jobs**

Estimate of the number of employed people in the Calgary Economic Region.

- Reporting Period: Quarterly, Q2 2019
- Data Source: Statistics Canada; Corporate Economics, The City of Calgary

c. **Population**

Actual count of the number of inhabitants in the city of Calgary as per the Civic Census.

- Reporting Period: Annually, 2019
- Data Source: Civic Census, The City of Calgary

Place

a. **Construction Value**

Value of building construction permits that were issued.

- Reporting Period: Quarterly, Q2 2019
- Data Source: Calgary Growth Strategies, The City of Calgary

Correction: The Q1 Downtown Calgary Scorecard reported a Construction Value of \$307M which is incorrect. The correct value is \$154M.

b. **Building Permits**

Number of building permits issued.

- Reporting Period: Quarterly, Q2 2019
- Data Source: Calgary Growth Strategies, The City of Calgary

c. **Downtown & Beltline Office Sales**

Total value of office sales.

- Reporting Period: Quarterly, Q2 2019
- Data Source: Assessment, The City of Calgary

d. **Downtown & Beltline Average Office Net Rental Rates**

A weighted average of head lease rates per square foot across all building classes in a given location (such as Downtown or Beltline). This rate is exclusive of building costs such as operating costs and property taxes.

- Reporting Period: Quarterly, Q2 2019
- Data Source: CBRE

e. **Downtown Revitalization**

Results from the *2019 Spring Pulse Survey* to the question: "I am going to read a list of programs and services provided to you by The City of Calgary. Please tell me how important each one is to you: 'Downtown revitalization.'"

For more information on City of Calgary public opinion research initiatives please contact research@calgary.ca

- Reporting Period: Annually, 2019
- Data Source: Ipsos Reid, 2019 Spring Pulse Survey Topline Report

Work

a. **Office Absorption Volume**

The net change in occupied space, measured in square footage, over a specified timeframe, and takes into consideration newly constructed space. Commonly it is reported from one quarter to the next (for example, from Q4 2018 to Q1 2019).

- Reporting Period: Quarterly, Q2 2019
- Data Source: Assessment, The City of Calgary

b. **Office Supply**

Total square footage of rental space in office properties, regardless of occupancy or vacancy.

- Reporting Period: Quarterly, Q2 2019
- Data Source: CBRE

c. **Retail Supply**

Total square footage of rental space in retail properties, regardless of occupancy or vacancy.

- Reporting Period: Quarterly, Q2 2019
- Data Source: CBRE

d. **Office Vacancy**

Percentage of unoccupied space available to rent in office properties.

- Reporting Period: Quarterly, Q2 2019
- Data Source: CBRE

e. **Retail Vacancy**

Percentage of unoccupied space available to rent in retail properties.

- Reporting Period: Quarterly, Q2 2019
- Data Source: CBRE

Live

a. **Downtown Population Growth**

Demonstrates the change in Downtown population growth as a percentage of overall Calgary population growth.

- Reporting Period: 2014 - 2018
- Data Source: Civic Census, The City of Calgary

b. **Number of Events**

Number of major events, conventions and/or festivals occurring in the downtown supported by The City of Calgary and Civic Partners.

- Reporting Period: Quarterly, Q2 2019
- Data Source: Community Services, Recreation, The City of Calgary; Civic Partners

c. **Attendance at Events**

Number of participants, attendees, or delegates at the major events and/or conventions occurring in the downtown supported by The City of Calgary and Civic Partners.

- Reporting Period: Quarterly, Q1 2019
- Data Source: Community Services, Recreation, The City of Calgary; Civic Partners

d. **Walk Score**

Walk Score ® is an online, independently calculated walkability index that scores neighbourhood walkability based on a number of metrics, including walking routes to nearby amenities, distance, population density, block length and intersection density. Scores are given out of 100.

For more information regarding the Walk Score ® Methodology, please visit <https://www.walkscore.com/methodology.shtml>

- Reporting Period: Annually
- Data Source: Walk Score ®

e. **Demographic Population**

Highlights resident demographics for Downtown communities compared to overall Calgary population. Data demonstrates that Downtown has a higher than average population aged 25 to 34 and a lower than average population of children.

- Reporting Period: Every 5 years, 2016
- Data Source: Statistics Canada, 2016 Federal Census

Connect

a. Customer Overall CTrain Trip Satisfaction

Results from the Calgary Transit Monthly Customer Experience Tracking Survey for the question “Q8AD2: How would you rate your overall satisfaction with CTrains on this trip on a scale from 1 to 10 where 1 is extremely dissatisfied and 10 is extremely satisfied?”. The results use top-box scores (7-10 out of 10) and filtered to only include trips that use a downtown CTrain station.

- Reporting Period: Quarterly, Q2 2019
- Data Source: NRG, Monthly Customer Experience Tracking Survey, The City of Calgary & Calgary Transit

b. #downtownYYC

Number of reported tweets using the #downtownYYC hashtag on the platform Twitter during the reporting period.

Cities across the world are recognizing the power of social media, hashtags and placemaking. This insight helps us understand where and how Calgarians connect with their downtown. This data comes from third party software program, Social Studio, and is able to track growth over time.

- Reporting Period: Quarterly, Q2
- Data Source: Social Studio

c. Year Over Year Parkade Post 6 p.m. Occupancy Rate

Occupancy rate in Downtown parkades post 6 p.m.

This information has been included to help demonstrate individuals staying in the Downtown after the standard work day as a measure of vibrancy and activity occurring in the geographic region.

- Reporting Period: Quarterly, Q2 2019
- Data Source: Calgary Parking Authority, The City of Calgary

Connect, contd.**d. Calgary Dollars (C\$) Spent in Downtown**

Value of Calgary Dollars (C\$) used to leverage standard Canadian currency (CAD) in Calgary during the reporting period.

Calgary Dollars (C\$) is a local and complementary currency. This means Calgary Dollars are only used in Calgary, and can be used to help purchase goods and services from businesses and other users. Local currencies like Calgary Dollars aim to help foster stronger community connections by facilitating and encouraging local consumption.

For more information regarding Calgary Dollars, visit <http://calgarydollars.ca>

- Reporting Period: Quarterly, Q2 2019
- Data Source: Calgary Dollars

e. Calgary Internet Exchange (YYCIX) Q2 Data Transfer Peak

Represents the peak data transfer volume through the Calgary Internet Exchange during the reporting period.

For more information regarding the Calgary Internet Exchange (YYCIX), visit <http://yycix.ca>

- Reporting Period: Quarterly, Q2 2019
- Data Source: YYCIX

f. Downtown Buildings Utilizing District Energy

District energy is the production and supply of thermal energy. Hot water is produced at central plants and distributed to surrounding buildings via a closed-loop underground distribution system known as a thermal grid. The thermal energy delivered to the buildings is used for space heating and domestic hot water heating. Buildings connected to the thermal grid do not need their own boiler or furnaces. Commercial buildings, condominiums, hotels, sports facilities, universities, and government complexes are all examples of buildings commonly connected to a thermal grid.

- Reporting Period: Annually, 2019
- Data Source: Enmax