

# Opportunity Calgary Investment Fund

The City of Calgary initiative was launched in 2018 as a tool to invest in long-term transitional opportunities to support our evolving economy and accelerate the economic strategy Calgary in the New Economy. All submissions for the nonrepayable funding are subject to rigorous review.

## Timeline

As at June 11, 2019

Funds Committed

**\$18.6M**

### June 2017:

City Council approves \$10 million for Fund, Steering Committee appointed

### December 2017:

Council approves an additional \$90 million

### April 2018:

Official launch, begin accepting applications

### May 2018:

First Shareholder meeting, Board of Directors appointed

### June 2018:

100 applications received in first seven weeks

### October 2018:

MobSquad funding announcement

### December 2018:

ATTAbotics funding announcement

### February 2019:

Life Sciences Innovation Hub funding announcement

### May 2019:

NPower Canada funding announcement

### July 2019:

Announcement #5

**2019**

## Forecasted Benefits

Projects Approved

**5\***

Committed Jobs

**770**

Amount Committed

**\$18.6M**

Total Project Investment

**\$95.9M**

New Jobs

**580**

Amount Disbursed

**\$250K**

New Space (sq. ft.)

**271,000**

Retained Jobs

**190**

Leveraged Funding Projection

**\$19.6M**

## Investing Calgary

### ATTABOTICS - DISRUPTING SUPPLY CHAINS AND GROWING LOGISTICS ECOSYSTEMS

ATTAbotics is a Calgary company reinventing supply chains through robotics with its 3D storage, retrieval and real-time order fulfillment system. The \$4.5 million investment will support the scale up of manufacturing and 150 full-time positions. The investment is intended to be a catalyst for growth in the advanced manufacturing and robotics ecosystems.

### LIFE SCIENCES INNOVATION HUB - INCUBATING COMPANIES IN THE LIFE SCIENCES SECTOR

The Life Sciences Innovation Hub is a centre that serves as a bridge to commercialize advanced research conducted at the University of Calgary. The Hub provides entrepreneurial programs and space for researchers and companies to turn ground-breaking ideas into business ventures. The \$8.5 million investment is intended to lead to a steady stream of new companies to drive expansion of Calgary life sciences and health sector.

### MOBSQUAD - BUILDING CALGARY'S PIPELINE OF TOP TECH TALENT

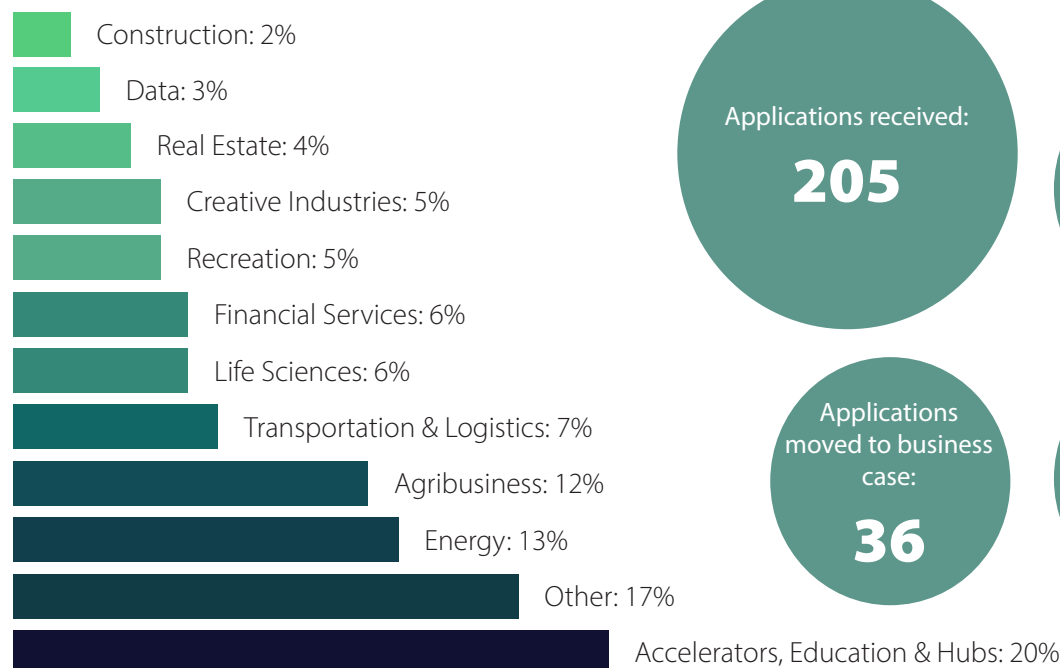
MobSquad headquartered its operations in Calgary to provide Silicon Valley clients with teams of software engineers and data scientists from locations in Canada. The \$1.5 million investment supports hiring of 150 tech workers in its downtown offices. The investment is intended to grow the tech community and entice other top talent here to spur additional growth.

### NPOWER CANADA - DEVELOPING TECH SKILLS FOR UNDERSERVED YOUTH

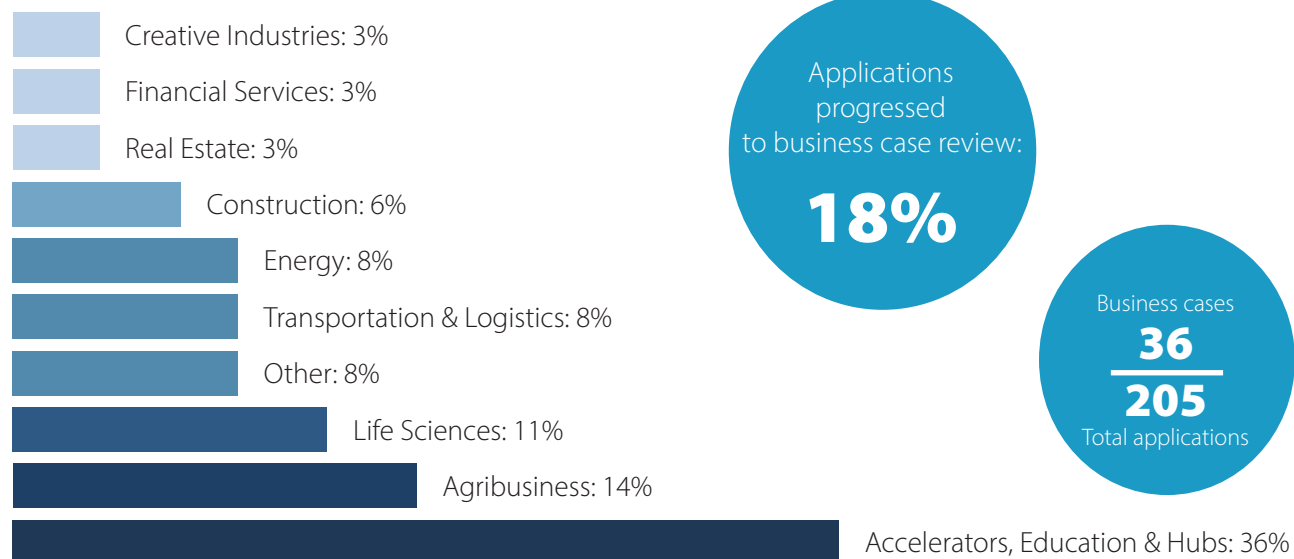
NPower Canada is a non-profit organization that helps launch young adults from underserved communities into careers in tech. The \$100,000 investment supports opening its first location in Western Canada will provide tech training to 300 youth over three years to provide companies with the entry-level workers.

\*Project 5 will be announced in July 2019

## Applications by Sector



## Business Cases by Sector



## Processing Times

The large volume of submissions to OCIF led to longer than targeted processing times in 2018. Most applications were processed within eight weeks. Some required additional information from the applicants, delaying the process. Establishing consistent evaluation methods aligned with the Economic Strategy was vital to streamlining the process in year one. From the time of submission, it typically takes three to four months until a contribution agreement is signed. In 2019 most applications are process within four weeks.

## OCIF Priorities



1. OCIF's focus is on investing in Calgary's long term future and expanding the economic base



2. The five OCIF investments will yield exceptional results for the ecosystem. \$18.6 million of investments will enable projects of about \$100 million, absorb 270 000 sq ft of space and create (or retain) 770 jobs.



3. Major projects in the pipeline exceed the remaining \$81.4 million of funds available. These current opportunities represent a potential call on OCIF funds for as much as \$100 million. Over a five year period these projects are expected to yield approximately 6000 jobs, absorb approximately 1 million sq. ft, create 300 companies and add training for more than 5,000 tech students.

## Projections for Projects in the Pipeline - by Stream (\$000s)

*Approx. \$94 million would be required for the 22 projects in the pipeline.*

Potential for:

- > 1,300 jobs created
- > 65,000 sq ft of space

Potential for:

- > 2,200 jobs created
- > 265,000 sq ft of space

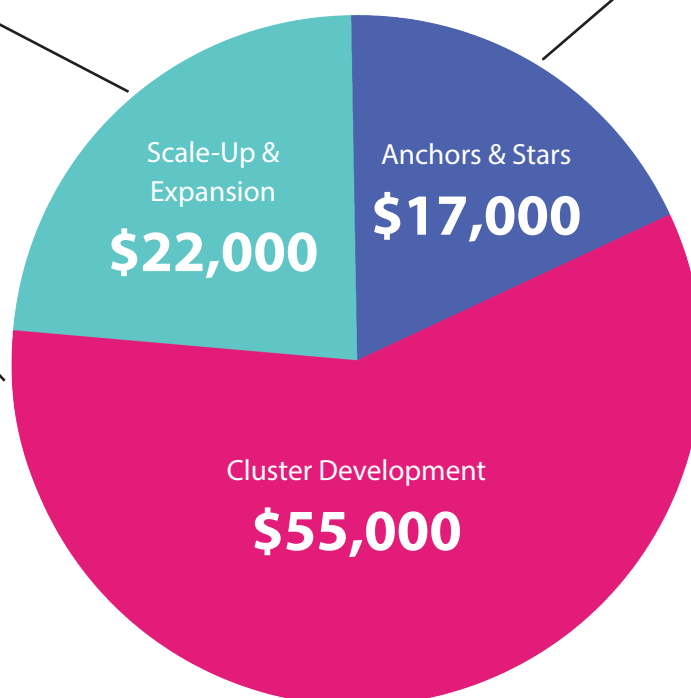
Potential for:

- ~ 850,000 sq ft of space, including 500,000 sq ft of office conversions
- > 5,000 students job ready with tech skills
- > 300 companies incubated and created
- ~ 2,500 jobs created

### Total Projected Benefits

3 to 5 Year Timeframe

Jobs Created:	> 6,000
Space Absorbed:	~ 1.2 million sq ft
Tech Students:	~ 5000
Companies Created:	~ 300

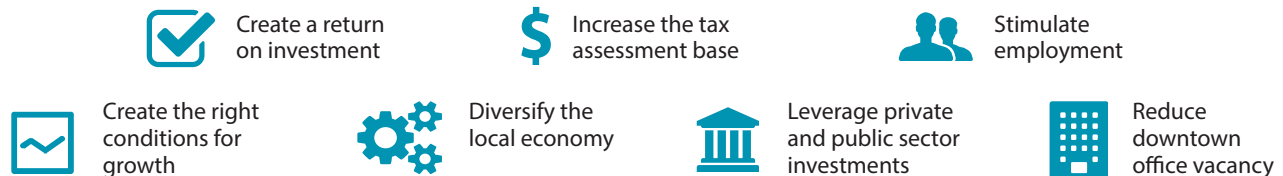


## Economic Strategy For Calgary – the beacon to guide OCIF approvals

*Calgary in the New Economy*, approved by City Council, is the driving force behind all investments by the Fund.



## Program Goals



Applications are subject to rigorous review against specific criteria, including:

## Investment Criteria



## Board of Directors

**Barry Munro**

Partner, EY and President, Ernst & Young Orenda Corporate Finance Inc. (Chair)

**Steve Allan**

Chair of the Board, Calgary Economic Development (Vice Chair)

**Naheed Nenshi**

Mayor

**Jeff Davison**

Councillor, Ward 6

**Carol Kitchen** - outgoing

President & CEO, UFA Co-operative Limited (OCIF Audit Committee Chair)

**Cheryl Gottselig**

Partner, Burnet, Duckworth & Palmer LLP (OCIF Corporate Governance & Effectiveness Chair)

**Michael Brown**

President & CEO, Calgary Municipal Land Corporation

**Ian Bruce**

Former CEO, Peters & Co. Limited.

**Jim Gray** - outgoing

Chairman of the Energy Group, Brookfield Asset Management

**Geeta Sankappanavar**

Co-founder and President, Grafton Asset Management

**Mark Blackwell** - incoming

Partner, Builders VC

**Nancy Laird** - incoming

Corporate Director

## Officers

**Mary Moran**

Chief Executive Officer

**Sheila Will**

Chief Financial Officer and Secretary of the Corporation