Council Innovation Fund Application for
Downtown Accelerator Program - 1 Million Square Feet

C2020-0463
April 27, 2020
Purpose

- Administration is seeking a Council Innovation Fund (CIF) grant to share start up expenses with the Calgary Downtown Association for a lease accelerator program.
- The amount requested is $250,000.
- Requested CIF amount would be matched with an equal amount for start up costs from other partners.
- This program aims to activate one million square feet of retail and amenity space in the downtown.
- The proposed program delivers on Council priorities and approved policies.
- Post pandemic, the program would support the comeback of commercial services and public activity back to the downtown.
Strategic Alignment

- Calgary’s Comeback
- Downtown Strategy
- Calgary in the New Economy: An economic strategy for Calgary
- Future of Stephen Avenue project
- Recent Land Use Bylaw updates
- Meets intent of Council Innovation Fund
  - Creates value for community
  - Ideas are transferrable
  - Aligned with Council Priorities
  - Fiscally sound
  - Well managed
Partnerships

• City of Calgary
• Calgary Downtown Association
• Makespace Group Inc.
• Building owners in pilot area
Project Goals and Actions

Goals:
1. Accelerate and grow full time tenants
2. Change the image of downtown
3. Spark and leverage private investment

Actions:
- evaluate the existing offering of commercial services in the first pilot area
- determine a complementary program of commercial services
- reduce competing services
- assist with lease creation, documentation and terms
- test retail and restaurant concepts
- provide activity spaces; and
- evaluate successes to secure long-term leases
CIF Grant in Program Budget

**Funding 2020/21**

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
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<tbody>
<tr>
<td>The City of Calgary</td>
<td>$250,000</td>
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<tr>
<td>Calgary Downtown Association</td>
<td>$50,000</td>
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<tr>
<td>Makespace Group Inc.</td>
<td>$50,000</td>
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<tr>
<td>Landlord program contributions</td>
<td>$175,000</td>
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<td>Additional program partners, sponsors</td>
<td>$25,000</td>
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<tr>
<td><strong>Total start up / operations</strong></td>
<td><strong>$550,000</strong></td>
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ADMINISTRATION RECOMMENDATION:

That Council:

1. Approve this application to the Council Innovation Fund for the Downtown Accelerator Program - 1 Million Square Feet (1M), in the amount of $250,000

2. Approve amendments to the Calgary Downtown Association’s 2020 budget to reflect expenses and associated grant revenue for the proposed project (Attachment 2);

3. Direct Administration to execute an agreement with the Calgary Downtown Association that, among other items, identifies that the Calgary Downtown Association is to only use approved grant funds to cover the proposed project expenses; and,

4. Direct Administration to report back to the Priorities and Finance Committee on the outcomes of this project by Q2 2022.