

### **Downtown Accelerator Program - 1 Million Square Feet | Year One Budget**

A start-up operating grant of \$250,000 from the City of Calgary will be used towards start-up and operating expenses over the first 18 months of the program. This is leveraged against direct private sector commitments from partner developers and other corporate sponsors. The Calgary Downtown Association will manage the budget.

#### **Funding 2020/21**

Makespace Group Inc.	\$50,000
Calgary Downtown Association	\$50,000
The City of Calgary	\$250,000
Landlord program contributions (5 x \$35,000)	\$175,000
Landlord tenant improvements	TBD
Incentives (matching grants, tax deferrals, etc)	TBD
Additional program partners, sponsors	\$25,000
<b>Total contributions</b>	<b>\$550,000</b>

#### **Expenses 2020/21**

Start-up costs (development, website, materials)	\$20,000
Program management, development, recruitment	\$90,000
Accelerator seed funds (~\$25,000/project)	\$250,000
Capital expenses, space enhancements	TBD
Events and activations (summits, labs, lobby fest)	\$100,000
Project dashboard and downtown index/report	\$40,000
Project contingency (10%)	\$50,000
<b>Total expenses (18-month)</b>	<b>\$550,000</b>

Program budget does not include capital expenditures, tenant improvements and building enhancements, determined on a project basis.