



Report Back on the Downtown Economic Summit Presentation to Council on June 19, 2017

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calgary economic
development
be part of the energy®

Calgary



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IN COUNCIL CHAMBER

JUN 19 2017

ITEM: 4.1.2 C2017-0344

Distribution

CITY CLERK'S DEPARTMENT

Agenda

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Observations

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- 1.** Calgary's starting point is relatively strong.
- 2.** Structural change in the energy industry is putting downward pressure most notably in the Centre City and downtown.
- 3.** Critical to keep people working in construction or risk losing skilled talent
- 4.** Stay on track and support infrastructure and actions underway

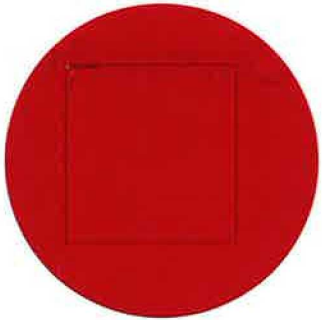
Observations

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- 5.** Aggressive strategy - think bigger and be bold to combat the downward pressure
- 6.** The City and its partners are working closely together to bring forward solutions.
- 7.** Continue to invest in new infrastructure
- 8.** Timely decisions on major initiatives

Council Direction

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January 23, 2017

Council approved Notice of Motion NM2017-01

Identify emerging trends and opportunities to ensure
The City uses its capacity to best position resources
for the future.

Downtown Economic Summit Overview

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CED Real Estate Sector Advisory Committee



Private Sector



Government



Economic Strategy Leadership &
Implementation Team

Trends & Facts



**Oil and Gas:
structural change**



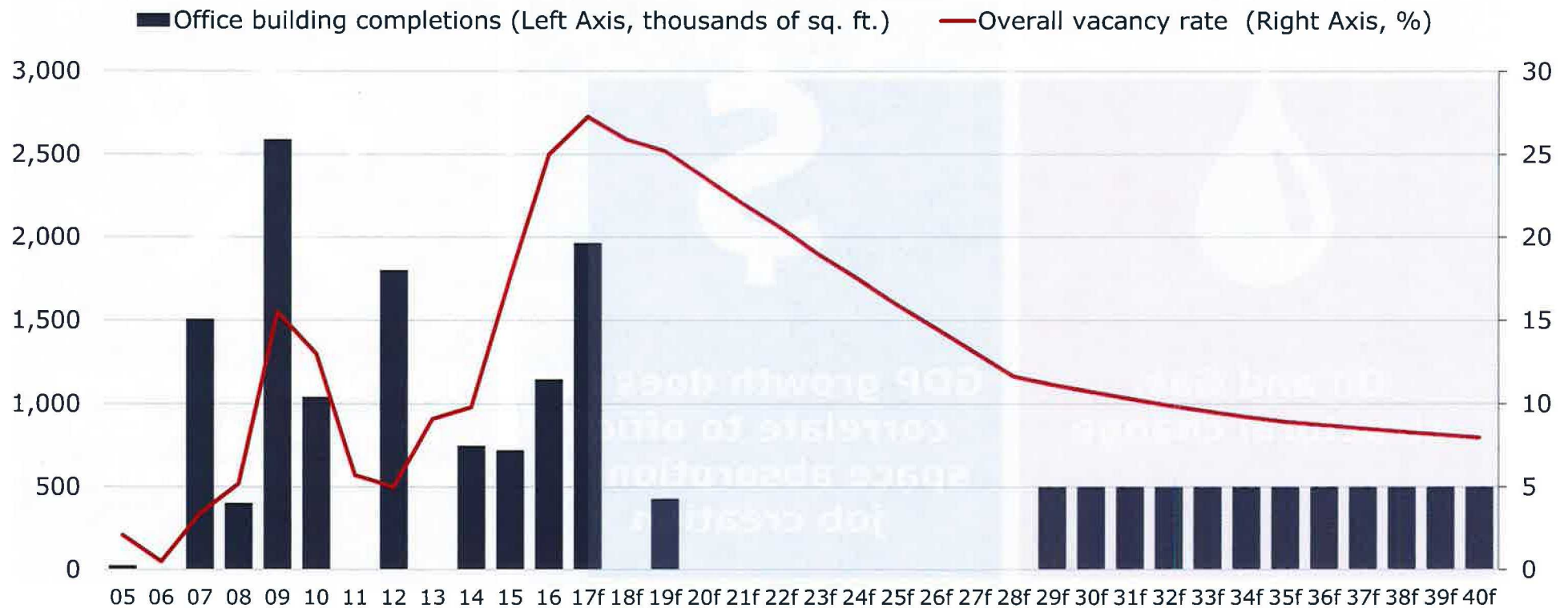
**GDP growth does not
correlate to office
space absorption or
job creation**



**High unemployment:
risk losing skilled
construction workers**

Special Report: Conference Board of Canada

Office Building Completions and the Overall Vacancy Rate in Downtown Calgary



Source: CBRE; The Conference Board of Canada

Ideation Session 1

Current strengths of the Centre City



**Availability of
transit services**



Infrastructure



**Affordable and
available office
real estate**



Safety



Density



**Calgary's people
and talent**

Ideation Session 2



What strengths do we need to add to the Centre City?



Partnerships between government, public institutions, and private businesses



More transportation options



Additional funding sources and approaches for innovative projects and ideas

Ideation Session 3

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Possibilities in the Centre City: 10 Priorities Emerged

- 1.** Residential densification
- 2.** Creating more hubs/innovation centres and centres of excellence
- 3.** Arts and Culture District
- 4.** Repurposing existing downtown real estate
- 5.** Events and festivals
- 6.** Bringing more post-secondary downtown
- 7.** Walkability and cycling infrastructure
- 8.** Music city/district and supports
- 9.** New arena
- 10.** Convention centre expansion

Panel: The Case of Pittsburgh (Tom Murphy and Grant Ervin)

Suggestions to help a city through a structural economic downturn:

- 1.** Create a funding model for making strategic investments
- 2.** Develop and strategic relationships/partnerships with public institutions, and businesses in the private sector
- 3.** Leverage lands as both an asset and opportunity to create catalytic developments for additional investment
- 4.** Harness ideas to be bold and re-imagine the city's potential

Main Themes

1. Create Spaces for Innovation and Collaboration in the Centre City and Downtown



2. Continue to invest in Live, Work Play in the Centre City and Downtown



Alignment

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1. **Imagine Calgary**
2. **Economic Strategy**
3. **Resilience Strategy**
4. **Centre City Plan**
5. **Rivers District Plan**



Potential Strategies & Tools

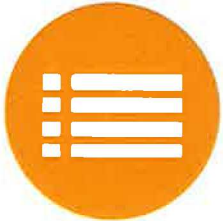
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Ideas



Short, Medium and Long-Term Actions

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Action CED Real Estate Sector Advisory Committee Top 10 List



Rivers District Plan and Projects underway



Continue to support the Economic Strategy, the Centre City Plan, and Imagine Calgary

Call to Action

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- 1.** The economy is the top shock and stressor.
- 2.** We need to refresh the Economic Strategy to reflect changes and align with the next business plan and budget cycle and Resilience Strategy.
- 3.** We must work together – be nimble and responsive.

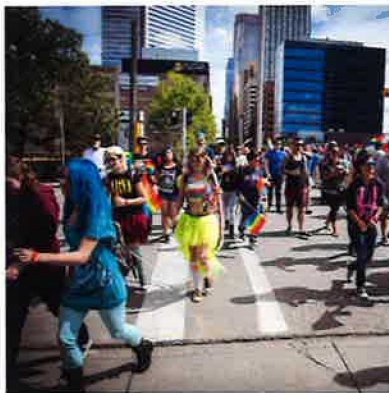
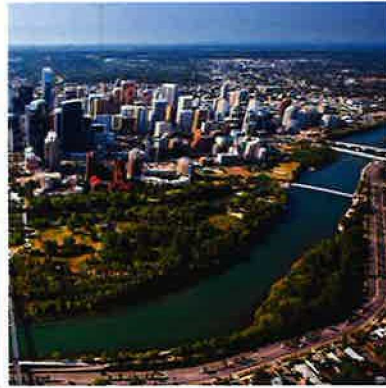
Call to Action

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4. We need to re-imagine the possibilities.
5. There is a need for strategic investment and funding to support economic recovery, and catalytic projects to strengthen the economy.
6. Calgary will benefit from an Economic Development Investment Fund (EDIF). The timing is now.

Calgary: A great place to make a living, a great place to make a life

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Recommendation

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Administration recommends that Council receive this report for information.



Thank you.

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