

Glacier Ridge Business Case

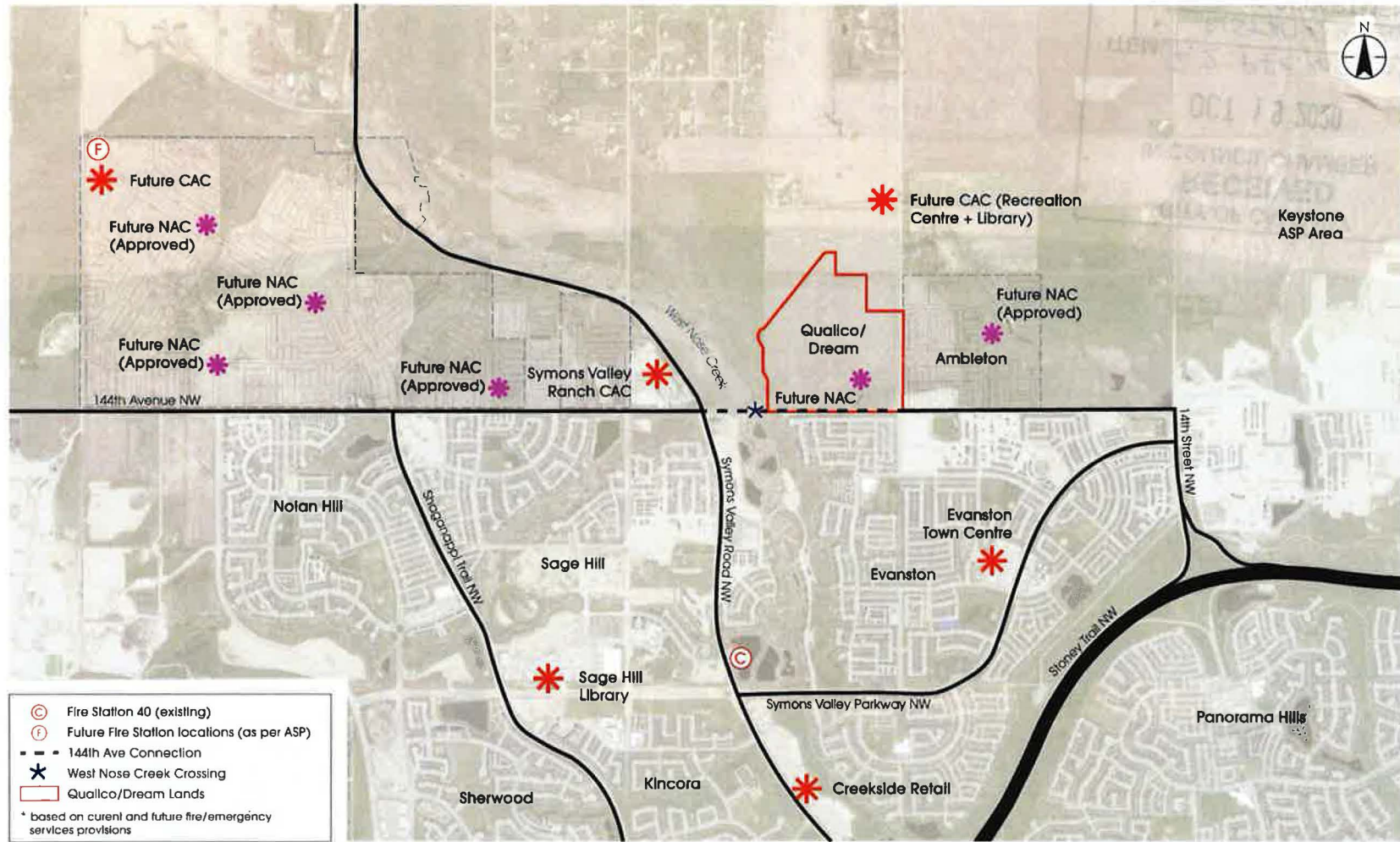
October 19, 2020

CITY OF CALGARY
RECEIVED
IN COUNCIL CHAMBER
OCT 19 2020
ITEM: 7.2 PFC 2020-0963
DISTRIBUTION
CITY CLERK'S DEPARTMENT



Context Map

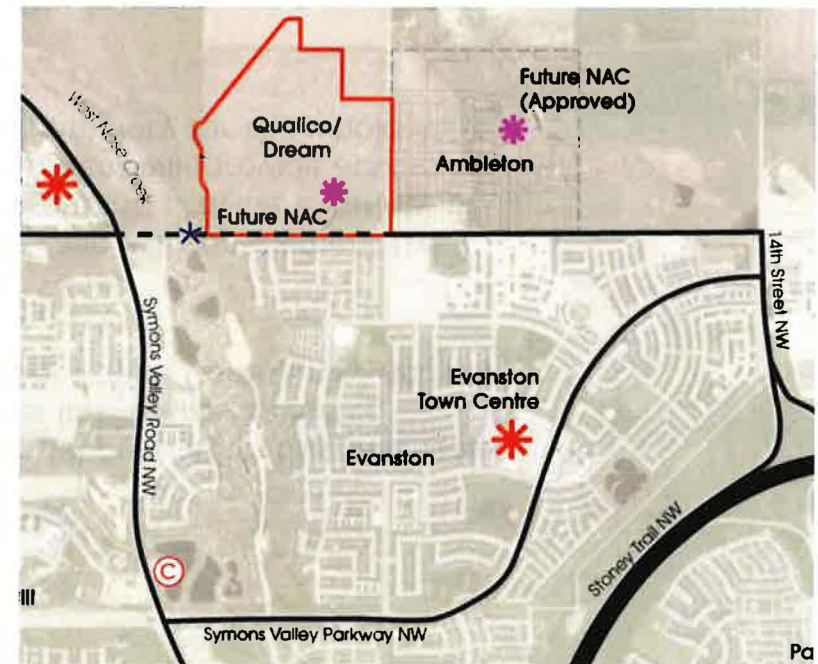
Growth in area is underway



Leveraging Existing Infrastructure

A Responsible Approach

- The business case leverages past investments and proposes the efficient use of existing infrastructure.
- Approximately 1300 units.
- Sanitary servicing will be provided by connecting to the Evanston system to the south. Existing pipes are sized with capacity to service these lands.
- Water supply is provided by connection to Evanston. Existing pipes are sized with capacity to service these lands.
- Stormwater management will be provided by constructing a storm pond at developer cost, which also ties into the Evanston system.
- Transportation accommodated by the existing road network and the planned extension of 144th Avenue, which will be constructed next year.
- Fire Service is provided by the existing Symons Valley Station #40.



Evaluation Criteria

MDP/CTP Alignment

- GOAL: Prosperous Economy** – The residential population this business case provides will support commercial centres in the area including Evanston Towne Centre and the Symons Valley Ranch Community Activity Centre to the west.
- GOAL: Great Communities** – The business case will complement the existing communities of Evanston and Ambleton and provide a variety of housing options for its residents. This development will provide access to the valley itself, which is a major recreational amenity for the whole ASP area.
- GOAL: Managing Growth and Change** – This business case represents fiscally responsible and sustainable development. It prioritizes existing capital investments in infrastructure to facilitate growth in an area that has reached build-out.

Evaluation Criteria

Market Demand

- Benefits city-wide serviced residential growth capacity** – The City has identified the north sector as a primary growth corridor. This business case represents a no cost opportunity to bring additional housing choice and maintain the supply from 2023 onwards.

- Benefits local serviced residential growth capacity** – With Evanston reaching build-out, this development allows for the timely and efficient transition into these adjacent lands. As mentioned, this development leverages existing services and infrastructure, and it also supports existing commercial areas.

Evaluation Criteria

Financial Impact

- City investment required : \$0**
- City Operating Costs : \$0 (No gap)**
- Levies : \$26,990,815**
- Property Tax Revenue: \$2,424,886/a year**
- Project Value : \$350,000,000**
- Construction Jobs : 750**

Evaluation Criteria

November 2019 Council Direction

- ✓ No required capital from the City of Calgary to initiate development.
- ✓ No required operating costs in the 2019-2022 or 2023-2026 budget cycles.
- ✓ Leveraging capital investments already made in 2018 and prior years.
- ✓ Property tax generation potential.
- ✓ Levy generation potential.

Why Approve this Business Case?

It benefits the City of Calgary

1. This case proposes contiguous development to a community that has reached build out, within a primary growth corridor.
2. No City capital required. This project utilizes existing City investment in infrastructure, community service facilities, transit, fire, employment nodes, etc. adding to the pay back for those investments.
3. No increase in City's operating cost to provide services. The Administration report shows a positive net revenue for the City.
4. Consumer demand is there. This development will strengthen housing supply and choice in the north sector.
5. This approval is only one step in the lengthy development approval process. City has control over all the subsequent steps, including Outline Plan, Land Use, Grading Permit, Subdivision, etc. It takes upwards of 2 years to get through these steps.
6. Approval of this no cost, no risk business case demonstrates that Calgary is open for business. The private investment and jobs that this project brings are critical in this economic environment.



QUALICO[®]
communities