



Calgary



# Calgary's Greater Downtown Plan: Roadmap to Reinvention

## PUD2021-0220

Strategic Meeting of Council  
April 26, 2021  
ISC: Unrestricted





## The Challenge

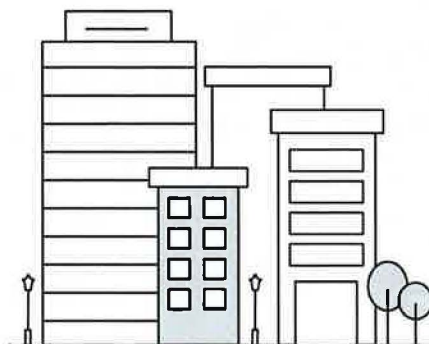
- Downtown is central to Calgary's economic recovery and we're facing a long road to recovery.
- There is no looking back.

**12 Million sq. ft.**

Total **vacant** office space downtown

**29.5%**

Downtown office **vacancy** rate  
(CBRE Q4 2020)



**\$16 Billion**

Loss in property value for downtown office buildings since 2015

(City of Calgary Assessment)

**63%**

Decrease in downtown property values

(City of Calgary Assessment)



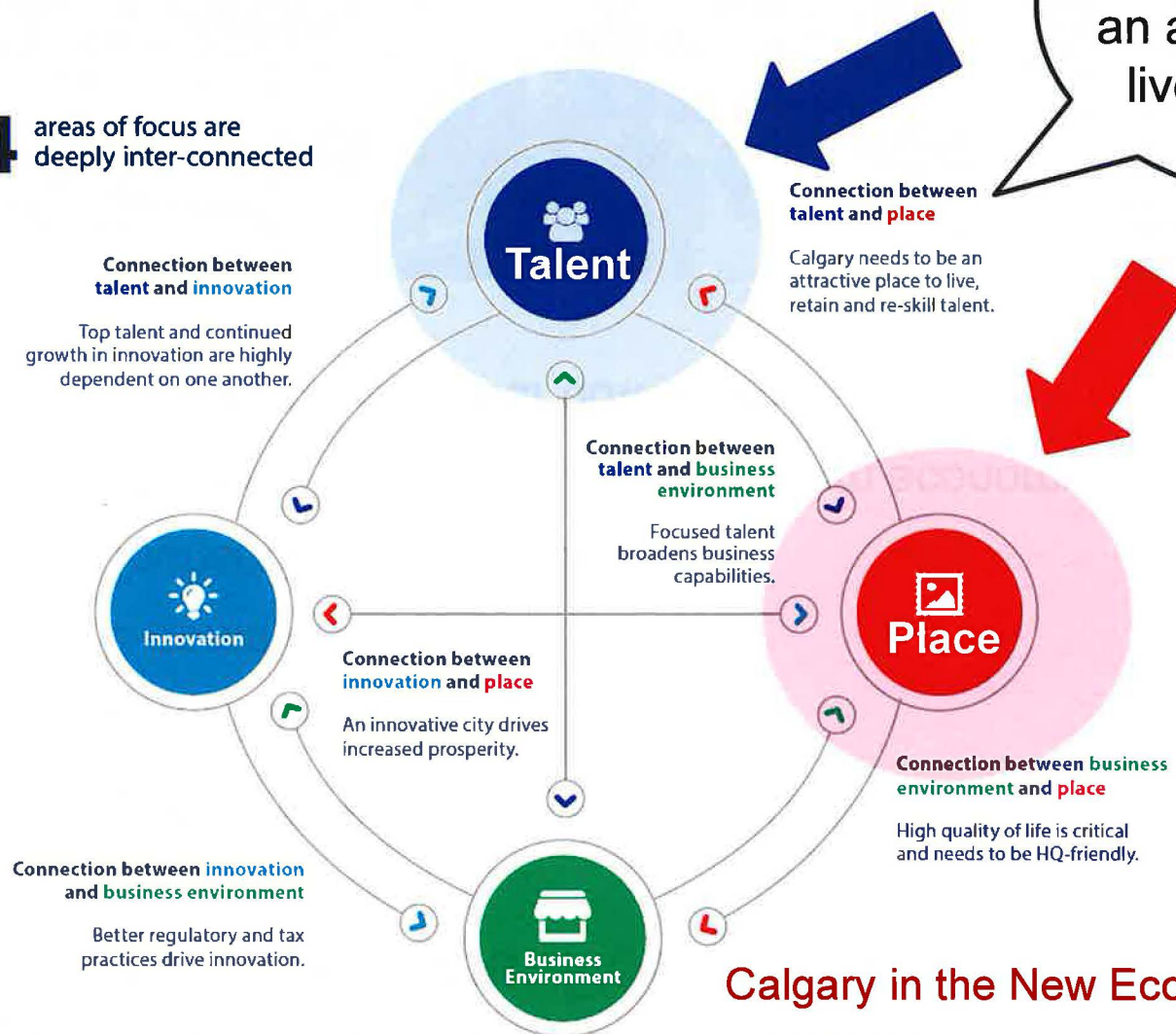
## The Challenge: Post-Pandemic and more

- COVID-19 pandemic
- Work from home
- E-commerce
- Tourism/business travel
- The need to diversify the downtown economy
- Climate-proofing our downtown



# The Opportunity

**4** areas of focus are deeply inter-connected



Calgary in the New Economy: Four Pillars



## The Opportunity: Attracting talent

Make a great **PLACE** to attract **TALENT**



- Vibrant urban neighbourhoods
- Amenities (where and when they want them)
- Access to training, education and research
- High transit connectivity
- Mobility options (walking and wheeling)
- Connect to surrounding neighbourhoods
- Safe
- Cultural and entertainment attractions
- Connected to the airport and the mountains

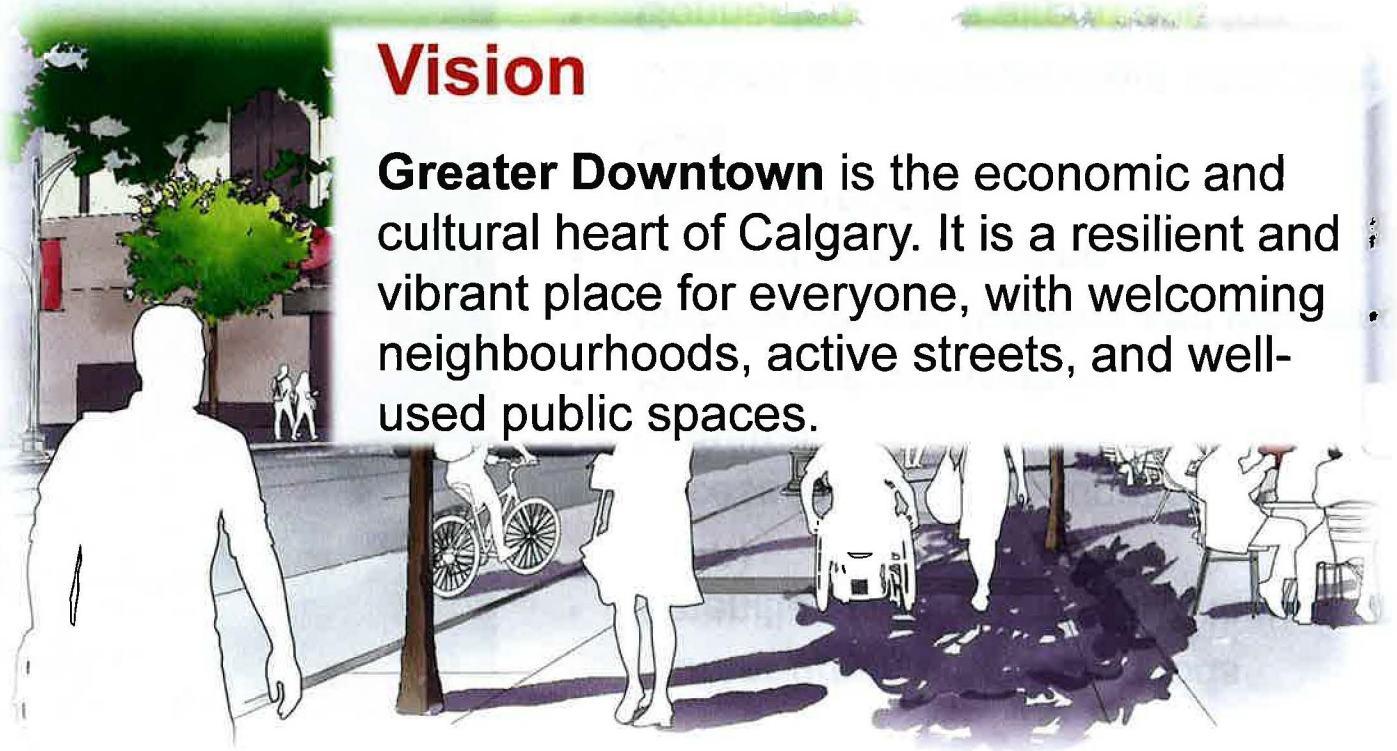
Calgary in the New Economy

# Calgary's Greater Downtown Plan – a new vision and roadmap



## Vision

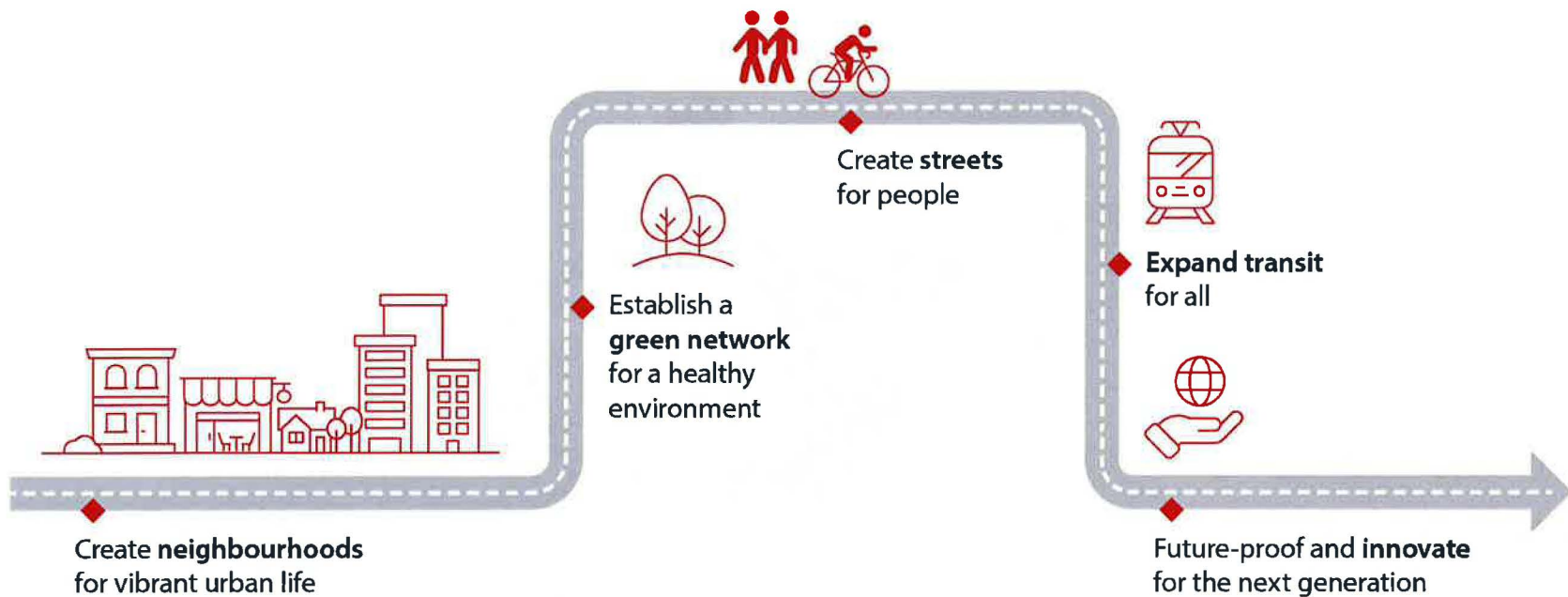
**Greater Downtown** is the economic and cultural heart of Calgary. It is a resilient and vibrant place for everyone, with welcoming neighbourhoods, active streets, and well-used public spaces.



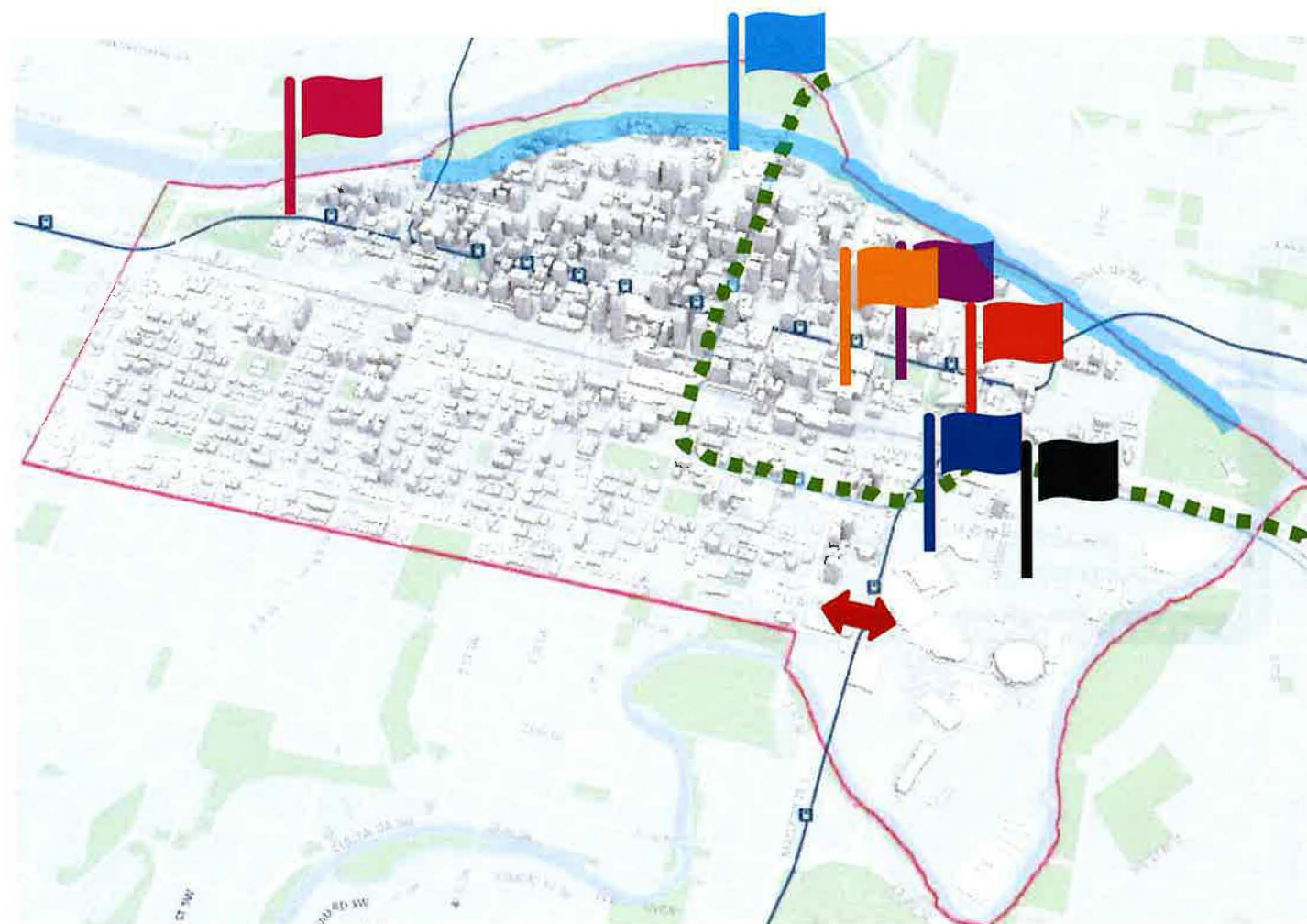
[Roadmap to Reinvention - The Future of Calgary's Downtown - YouTube](#)



# The Roadmap – Five strategic moves



## Building on existing investments



- A. Events Centre
- B. Arts Commons Expansion
- C. BMO Centre expansion
- D. Glenbow Museum Renovation
- E. Contemporary Calgary
- F. Riverfront and Eau Claire Public Realm
- G. Green Line
- H. 17 Avenue SE Extension
- I. Platform Innovation Centre





## The Roadmap – Leveraging our strengths

### **A. Development enabling regulatory improvements**

- Explore regulatory initiatives (Land use bylaw, policies) including approvals, to encourage development

### **B. Public realm, infrastructure and servicing investment**

- Identify and prioritize investments

### **C. Cost**

- Financial incentives to encourage development

### **D. Public lands**

- Leveraging how our municipally-owned land can contribute

### **E. Business environment**

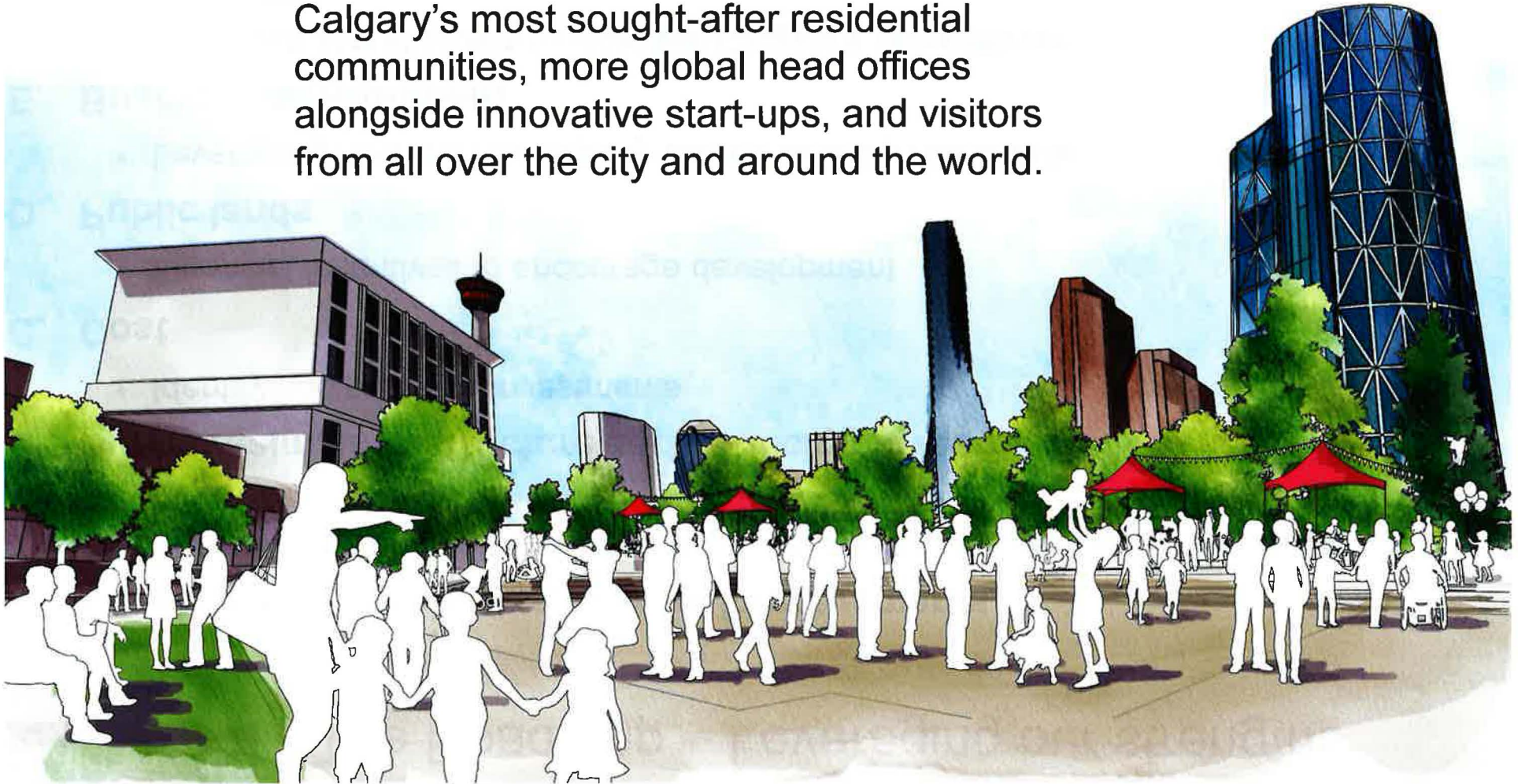
- Work with stakeholders to increase Calgary's competitiveness and improve awareness

### **F. Programming**

### **G. Marketing and communications**

## Greater Downtown in the future...

...will be the place to be 24/7 with some of Calgary's most sought-after residential communities, more global head offices alongside innovative start-ups, and visitors from all over the city and around the world.







## Report recommendations

That Council:

1. Approve, by resolution, Calgary's Greater Downtown Plan (Amended Attachment 3); and
2. RESCIND, by resolution, the Centre City Plan.



**Marcos Lopez**, Shareworks by Morgan Stanley <https://www.youtube.com/watch?v=1YFXwIX7nrU>

**Derek Evans**, MEG Energy <https://www.youtube.com/watch?v=b4E2uoqi51c>

**Bobbie Racette**, Virtual Gurus <https://www.youtube.com/watch?v=eQE40DZ3-u4>