

## **PREVIOUS COUNCIL DIRECTION**

In 2021 July, Council approved PFC2021-1101 Calgary Municipal Land Corporation Project Development and Financing. Including the following recommendations: That Council: Give first reading to Proposed Bylaw 9B2021, being a bylaw authorizing The City to incur indebtedness for financing the development of Phase 1 of the Arts Commons Transformation project (the “Project”); Give first reading to Proposed Bylaw 56M2021, being a bylaw authorizing a loan in the amount of up to \$135 million to the Calgary Municipal Land Corporation; Direct Administration to amend and restate the existing Development Management Agreement among The City, Arts Commons, and the Calgary Municipal Land Corporation, assigning the Calgary Municipal Land Corporation as development manager for design and construction of the Project, Arts Commons as the project sponsor and operator, and The City as a primary funder and interested party; the agreement to contemplate the potential inclusion of a residential tower or other viable uses on the site subject to feasibility, and to delineate the funding requirements for the respective share of the Project capital costs among funders in a form and with terms acceptable to the General Manager Community Services, Chief Financial Officer and the City Solicitor and General Counsel; and Direct Administration to amend, or amend and restate the existing credit agreement with the Calgary Municipal Land Corporation and any appropriate security for repayment of the indebtedness from Calgary Municipal Land Corporation. The form and terms of such amendments shall be in accordance with The City’s Credit Documentation - Loans and Loan Guarantees policy and subject to approval of Loan Bylaw 56M2021; Give first reading to Proposed Bylaw 58M2021, being a bylaw to amend 12M2019 by amending the interest rate charged on municipal loans made to Calgary Municipal Land Corporation; and Direct that Attachment 2 and Attachment 6 of Report PFC2021-1101 remain confidential pursuant to Sections 24(Advice from officials) and 25(1) of the Freedom of Information and Protection of Privacy Act (Alberta) to be reviewed upon execution of finalized agreements.

In 2021 April, Council approved C2021-0524 Realizing Calgary’s Downtown Plan – Initial Investments and Incentives, including investment categories and allocations, and with the \$200 million initial investment funded by \$60 million from the Budget Savings Account, \$63 million from the Fiscal Stability Reserve and \$77 million from the Canada Community Building Fund subject to receipt of the 2021 increase; Attachment 3 further broke down the funding allocation to Arts Commons Transformation Phase 1 with \$77 million from the Canada Community Building Fund and \$3 million from the Budget Savings Account.

In 2020 December, Council approved Notice of Motion C2020-1439 Providing Incentive to Residential Development in the Downtown Core. That with respect to Notice of Motion C2020-1439, the following be adopted, as amended: NOW THEREFORE BE IT RESOLVED that Council direct City Administration to explore the potential creation of regulatory and financial investment incentives for the development of new high-density residential complexes and the conversion of office buildings to various forms of residential occupancy or other uses within the downtown generally, but with a focus on the

Downtown Core, to coordinate with the work of the Real Estate Working Group and Urban Initiatives Downtown Strategy team. AND FURTHER BE IT RESOLVED that Administration report to the Priorities and Finance Committee with its findings no later than the end of 2021 April.

In 2019 April and July, Council approved the Downtown Strategy (C2019-0425 & PFC2019-0664) with a focus on vibrancy. To date, the Downtown Strategy has been prepared and delivered through existing resources. A great deal has been accomplished relative to organizational preparedness, stakeholder partnerships and delivering projects and programs within existing approved operating and capital budgets.

On 2019 September 30 Council approved ACA2019-0948 Arts Commons Transformation Project Update, and approved a capital appropriation to Capital Budget Program 639-010 by releasing \$22.5 million (2020-2021) of previously allocated funding from the Council-Approved and Committed Cultural Municipal Sustainability Initiative (CPS2011-48 Arts Commons Expansion & Renovation) for detailed design of the Arts Commons Transformation project, and further works. In addition to the \$2.5 million MSI approved in 2011, the total funding from MSI for the Arts Commons Transformation project is \$25 million.

On 2019 March 4, Council approved VR2019-0013 Consideration of Long-Term Unfunded Projects (Verbal), and approved “the financial strategy for all four unfunded long term projects (BMO Centre expansion, Event Centre, one phase of Arts Common, and Multi-Sport Field House) on the terms and conditions discussed during the Closed Meeting.”

On 2019 February 25 Council approved C2019-0293 Arts Commons Advisory Committee Terms of Reference.

On 2019 January 28 Council received C2019-0135 Consideration of Unfunded Long Term Projects. The Arts Commons Transformation Project was identified as one of the four major unfunded projects for Council consideration.

On 2011 September 19 Council approved CPS2011-48 The Calgary Centre for Performing Arts – Seed Funding, where an MSI contribution of \$25 million towards the renovation of the Calgary Centre for Performing Arts was approved in principle, of which \$2.5 million was approved for release towards feasibility planning and design. In that report, Council also approved exploring the use of lots adjacent to Olympic Plaza for a new theatre.

On 2007 April 4, Council received for information CPS2007-20 the Calgary Arts Development Authority’s Cultural Spaces for the Arts Strategy and Capital Plan where research showed that Calgary lagged significantly behind other Canadian cities in performing arts seats per capita.