

Background and Previous Council Direction

Background – Council Innovation Fund 1 Million Square Feet Accelerator Program

At the 2020 April 27 Combined Meeting of Council (C2020-0463), Administration presented Council with an application for the Council Innovation Fund to support an economic revitalization program in downtown Calgary that would see the uptake of long-term leases in vacant or underutilized commercial and office spaces. The 1 Million Square Feet Program would support the comeback of commercial services and public activity back to the downtown and an associated funding request of \$250,000 was requested. The Calgary Downtown Association, as a project partner, would manage the program and Administration would oversee the program. Administration was directed to return the 2020 April 27 Combined Meeting of Council to address questions from Council.

1. That with respect to Report C2020-0463, the following was adopted by Council. Refer this item back to Administration to address the questions that arose today and return to the next Regular Combined Meeting of Council, 2020 May 25.

At the 2020 May 25 Combined Meeting of Council, Administration provided an update on the 1 Million Square Feet Program and Council, with respect to report C2020-0600, approved the following:

1. An application to the Council Innovation Fund for the Downtown Accelerator Program - 1 Million Square Feet (1M), in the amount of \$250,000;
2. Amendments to the Calgary Downtown Association's 2020 budget to reflect expenses and associated grant revenue for the proposed project (Attachment 3);
3. Execute an agreement with the Calgary Downtown Association that, among other items, identifies that the Calgary Downtown Association is to only use approved grant funds to cover the proposed project expenses; and
4. Administration to report back to the Priorities and Finance Committee on the outcomes of this project by Q2 2022.