

**ORIGINAL ASK**

Eliminate 6M SF of downtown office.



Reduce Vacancy Rate from ~~29.5%~~ 33% to ~~14.32%~~ 12% in 10 years

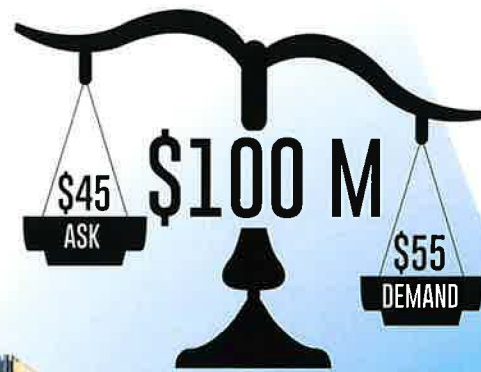
**\$450 M 2021**

ROI 6.1% INVESTMENT INCENTIVES/ GRANTS

**\$594 M 2031**

(\$142 M PROVINCE) TAX REVENUE CREATED

**8 APPLICATIONS**  
\$73 M

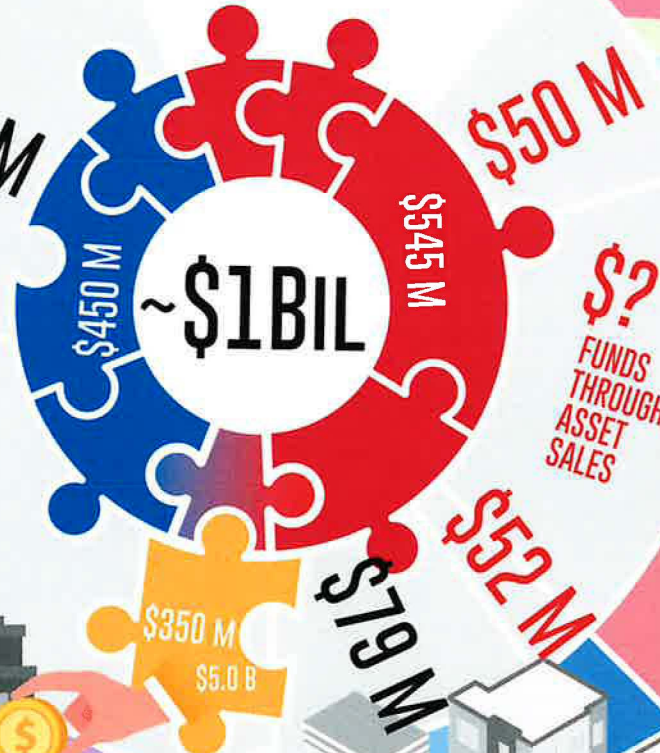


City Approved

# CALGARY GREATER DOWNTOWN PLAN: COUNCILLOR UPDATE

- PRIVATE INVESTMENT
- VIBRANT DOWNTOWN INCENTIVES RESAC / CITY ADMINISTRATION
- CITY STRATEGIC MOVES 1-5 City Administration

A VIBRANT DOWNTOWN MAKES FOR A VIBRANT CITY!



PSI

1M SF

AMENITIES

**resac**

CITY: Provides \$50/SF Grant

**4-WAY PARTNERSHIP**

PSI: 20yr Lease, 1M SF, ~3500 New Students

LAND OWNERS/ DEVELOPERS: \$100-\$200/SF Investment Offer affordable rate

PROVINCE: Funds PSIs for 20yrs

CITY OF CALGARY RECEIVED IN COUNCIL CHAMBER

NOV 22 2022

ITEM: 9.2.1 C2022-1051

Distrib - Presentation

CITY CLERK'S DEPARTMENT

OPPORTUNITY DRIVEN "NOT BY OPINION BUT GEOGRAPHICAL OPPORTUNITY"



- CITY: Community Space Green Space Arts & Entertainment
- PROVINCIAL: Day Cares & Schools
- MARKET: Grocery Stores Retail Services

**JOB & PROP TAX REVENUE CREATION**

**\$96 M** (\$23 M PROVINCE)

**3.5% VACANCY**

**NEW RESIDENTS: 1350 - 1400**

**PRIVATE INVESTMENT \$350M**

- ENVIRONMENTAL IMPACT:**
- Energy Efficient Mechanical and Electrical Systems
  - Building Envelope Improvements
  - LOWER ENERGY CONSUMPTION
  - Saved 34,000 tons of CO2 [Demolishing] 7400 vehicles off the roads per year
  - Prevented 120,000 tons of waste

**OUTCOMES**



**9 APPLICATIONS [8 BUILDINGS]**  
**1.05 M SF**

