

Mayor's Office Report to
Regular Meeting of Council
2013 December 16

CITY OF CALGARY
RECEIVED
IN COUNCIL CHAMBER

DEC 16 2013

ITEM:

M2013-0849
Urgent Business

ISC: UNRESTRICTED
M2013-0849
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CALGARY MUNICIPAL LAND CORPORATION NEXT STEPS DEFERRAL

EXECUTIVE SUMMARY

Request to report Calgary Municipal Land Corporation (CMLC) updates regarding next steps and other possible projects to the CMLC Shareholder meeting in March 2014.

RECOMMENDATION(S)

That Council approve this deferral for Calgary Municipal Land Corporation to report back to the CMLC Shareholder in the March 2014 Shareholder meeting.

PREVIOUS COUNCIL DIRECTION / POLICY

On 2012 April 23, Council CARRIED the Notice of Motion 2012-22 CMLC Next Steps (Aldermen Colley-Urquart, Farrell, Lowe, Mar and Pincott).

WHEREAS the Calgary Municipal Land Corporation (CMLC) was formed by the City of Calgary in 2007 to operate as an independent development company with a mandate from City Council to revitalize, transform and develop East Village and the Rivers District, and

WHEREAS this innovative CMLC model has been very successful in guiding and developing an overall Master Plan through extensive stakeholder engagement to become a vibrant urban village, a place centered on innovation, natural environmental attributes, creativity & architecture, and

WHEREAS much of the stability and sustainability of CMLC can be attributed to its visionary funding model to achieve the economic, social and environmental objectives of the area through the Community Revitalization Levy (CRL), in providing a mechanism to capture increased property tax revenues and supporting reinvestment into the community, while being a catalyst for private sector investment,

NOW THEREFORE BE IT RESOLVED THAT CMLC be requested to examine opportunities for the next steps in the business plan including funding options available and report to the Shareholder not later than 2012 October.

BACKGROUND

CMLC has been working with the Shareholder with regards to next steps and other potential projects CMLC could take on.

INVESTIGATION: ALTERNATIVES AND ANALYSIS

None for this report.

Stakeholder Engagement, Research and Communication

None for this report.

Strategic Alignment

None for this report.

CALGARY MUNICIPAL LAND CORPORATION – NEXT STEPS DEFERRAL

Social, Environmental, Economic (External)

None for this report.

Financial Capacity

Current and Future Operating Budget:

None for this report.

Current and Future Capital Budget:

None for this report.

Risk Assessment

None for this report.

REASON(S) FOR RECOMMENDATION(S):

The report will be referred to the regular Calgary Municipal Land Corporation Shareholder meeting and bring forward options for the future of CMLC. Next meeting is set for March 2014 and will next steps and other potential projects will be reported on at this meeting.

ATTACHMENT(S)

None for this report.