



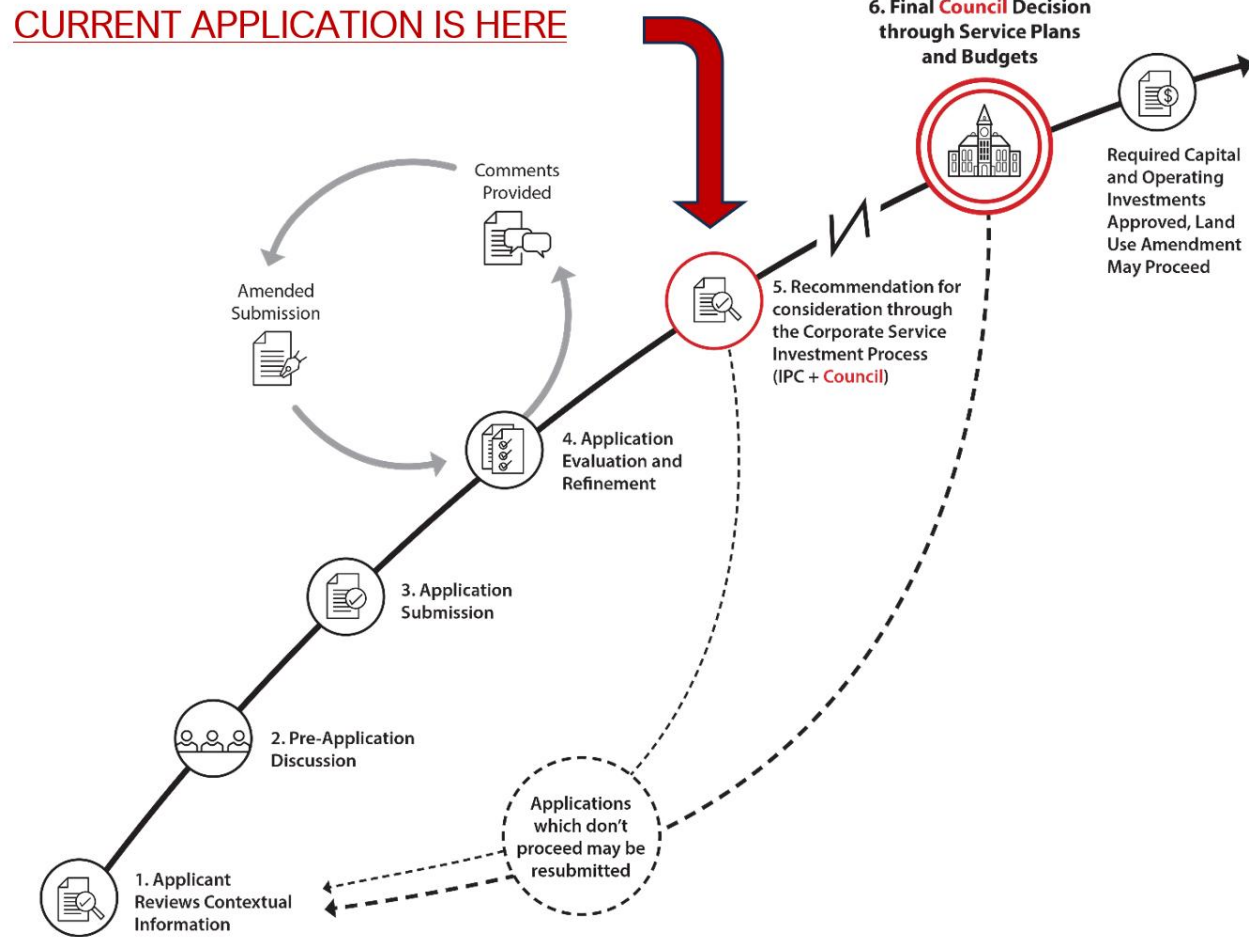
## 2022 Open Business Cases in the Belvedere Area Structure Plan (Ward 9)

Citywide Growth Strategy | IP2024-0565

Infrastructure and Planning Committee | 2024 May 15



- July 2023 redesigned approach for evaluating new community **Growth Applications**
- **Individual** Council decisions
- **To be considered (or not)** in annual budget process
- **November** Mid-Cycle Adjustments provides final decision
- **Funded investments** result in approved Growth Applications



That the Infrastructure and Planning Committee recommend that Council direct Administration **to consider** the capital infrastructure and operating investments needed to enable these **Belvedere 2022 Open Business Cases** alongside other potential investments in the Mid-Cycle Adjustment to the 2023-2026 Service Plans and Budgets.

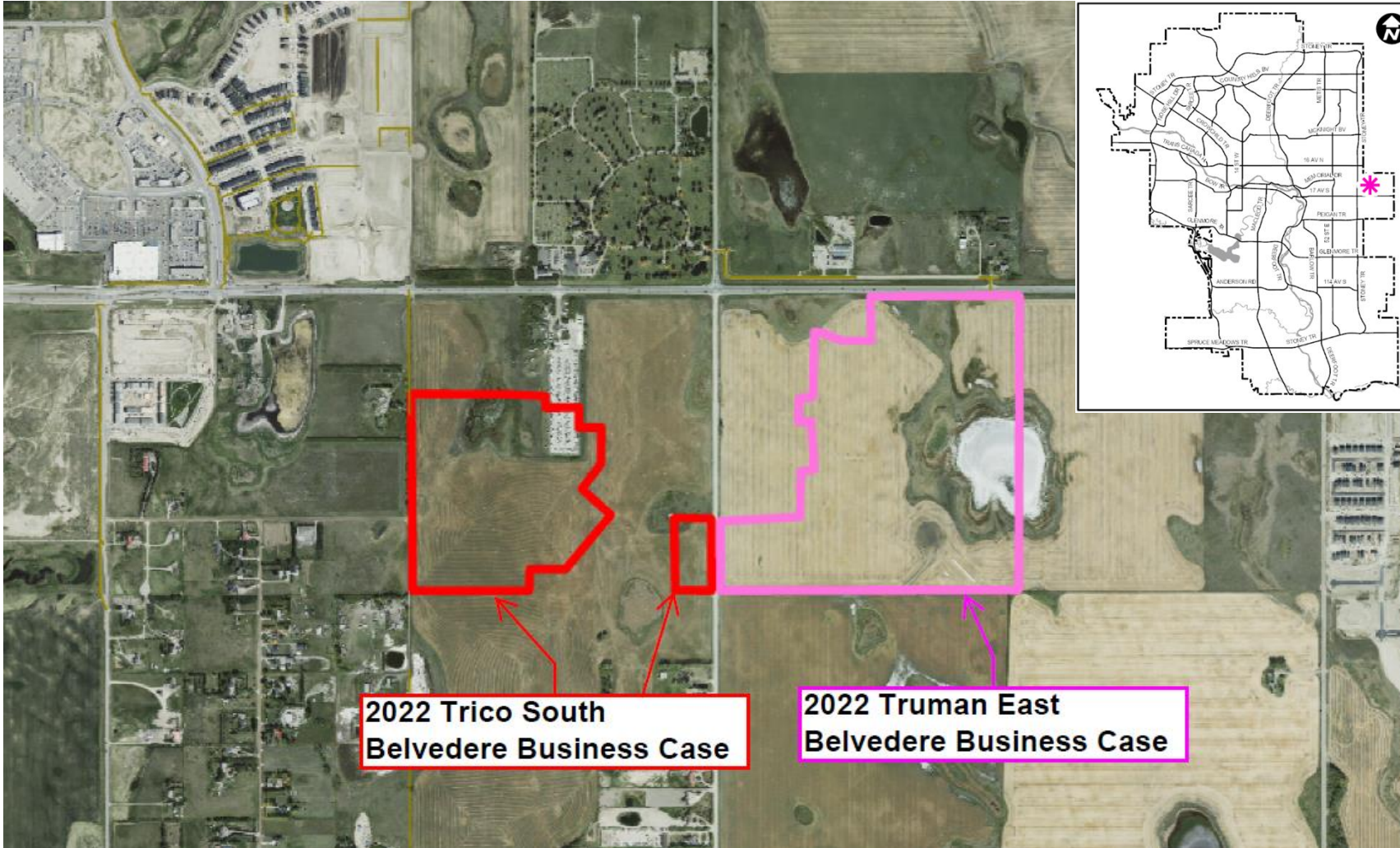
Growth-enabling investment must be strategic to support an economically, socially, and environmentally resilient city.

Administration concludes that it **is** the right time for the capital and operating investments to be made to enable growth in these East sector 2022 Open Business Cases.

These business cases, together as one Growth Application will:

- Build out the 17 Avenue SE BRT corridor, close to amenities and services
- Boost relatively low land supply in the area, directly servicing approximately 2,180 new homes as part of enabling supply for 15,000 homes in the East sector
- Require ±\$176M capital infrastructure investment, benefitting the entire Belvedere area, including previously approved lands
- Support a growth area that is near to employment and relatively close to downtown





**2022 Trico South  
Belvedere Business Case**

**2022 Truman East  
Belvedere Business Case**

**Area Structure Plan:**  
Belvedere

**Community:**  
Belvedere

**Total Area in Hectares:**  
±84.5ha

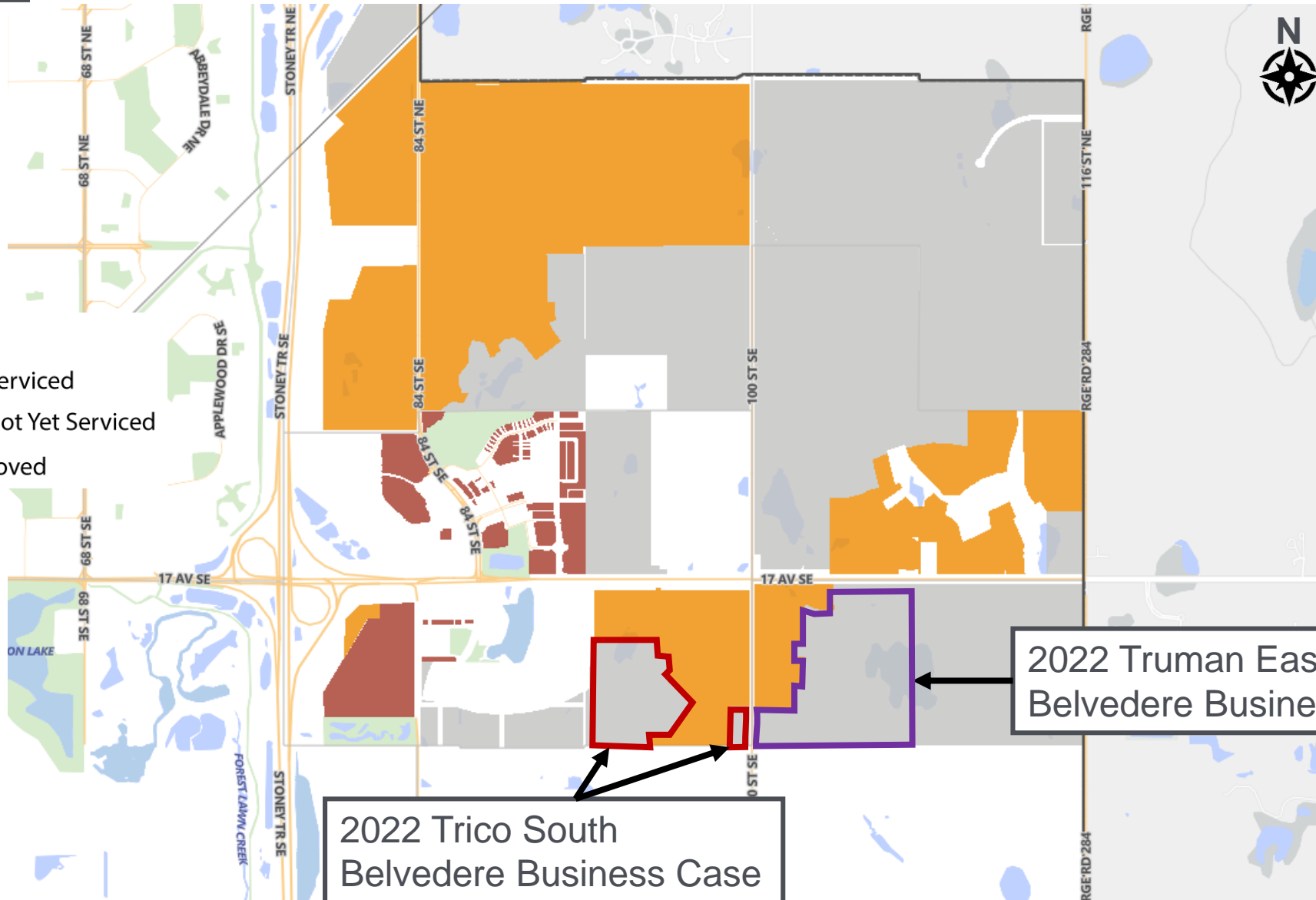
**Proposed Development:**  
±1,330 Multi-Family Homes  
±850 Single/Semi Homes  
**Commercial/Retail**  
23,000 sqm



# East Sector Overview

## Land Supply

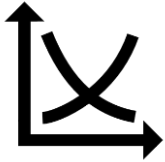
- Approved - Serviced
- Approved - Not Yet Serviced
- Not Yet Approved





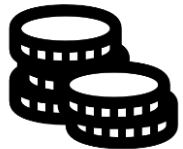
## Municipal Development Plan Alignment:

- Would enable growth along the 17 Ave SE BRT corridor
- Favourably located relative to amenities and downtown



## Market Demand (as of May 2023)

- East sector has a 23-31 year supply of approved-not yet serviced land but just 3-4 years of serviced land
- Sector is forecast to see increase (from 1% to 5%) in new community market share for 2023-2027



## Financial Impact

- Requires  $\pm$ \$176M in unfunded capital infrastructure investment.
- Favourable operating cost model result; operating funding requests will be brought forward in future years

That the Infrastructure and Planning Committee recommend that Council direct Administration **to consider** the capital infrastructure and operating investments needed to enable these **Belvedere 2022 Open Business Cases** alongside other potential investments in the Mid-Cycle Adjustment to the 2023-2026 Service Plans and Budgets.