



DOWNTOWN CALGARY DEVELOPMENT INCENTIVE PROGRAM
JULY 2024 UPDATE

THE CORNERSTONE

909 5 Ave SW

112
UNITS
80 2BD, 32 3BD

179
RESIDENTS

111,772
SQ FT CONVERSION AREA

\$8,382,900 CITY INVESTMENT (PAID)

Completed April 2024

First building completed under the program

Developer : PeopleFirst Developments



JUNE 2015

THE CORNERSTONE
Rendering

City of Calgary - Conversion Project



ELEMENT HOTEL

833 4 Ave SW

228
HOTEL SUITES

171,290
SQ FT CONVERSION AREA

\$9.7M CITY INVESTMENT (EST)

Under construction, anticipated completion Q2 2025.
First and only hotel conversion project thus far through the program.

Developer : PBA Group of Companies



JUNE 2024

ELEMENT HOTEL
Rendering

ISC: UNRESTRICTED



UNITED PLACE

808 4 Ave SW

81

UNITS

9 STUDIO, 36 1BD, 18 2BD, 18 3BD

130

RESIDENTS

83,337

SQ FT CONVERSION AREA

\$6.2M CITY INVESTMENT (EST)

Development Permit Approved, building permit forthcoming,
anticipated completion TBD

Developer : United Canadian Investment Inc.

JUNE 2024



UNITED PLACE
Rendering

ISC: UNRESTRICTED

PALLISER ONE

125 9 Ave SW

395

UNITS
90 BD, 305 2BD

632

RESIDENTS

394,500

SQ FT CONVERSION AREA

\$29.5M CITY INVESTMENT (EST)

Development permit approved; building permit forthcoming;
first delivery of units Q1 2026, completion Q3 2026.

Largest single project to be approved through the program.

Developer : Aspen Properties

JUNE 2024

TECK PLACE

205 9 Ave SW

108

UNITS
72 1BD, 36 2 BD

173

RESIDENTS

105,423

SQ FT CONVERSION AREA

\$7.9M CITY INVESTMENT (EST)

Under construction, anticipated completion Q1 2026

Developer : Cidex Group of Companies.

JUNE 2024



TECK PLACE
Rendering

THE LOFT

744 4 Ave SW

56
UNITS
12 STUDIO, 39 1BD, 5 2BD

90
RESIDENTS

54,974
SQ FT CONVERSION AREA

\$4.1M CITY INVESTMENT (EST)
Under construction, anticipated completion Q3 2025
Developer : Institutional Mortgage Capital.



JUNE 2024

THE LOFT
Rendering

ISC: UNRESTRICTED

City of Calgary - Conversion Project

EAU CLAIRE PLACE I

525 3 Ave SW

87

UNITS
15 STUDIO, 48 1BD, 24 2BD

137

RESIDENTS

79,968

SQ FT CONVERSION AREA

\$5.9M CITY INVESTMENT (EST)

Under construction, anticipated completion Q4 2025

Developer : Cidex Group of Companies



JUNE 2024

EAU CLAIRE PLACE I
Rendering

ISC: UNRESTRICTED

City of Calgary - Conversion Project



EAU CLAIRE PLACE II

521 3 Ave SW

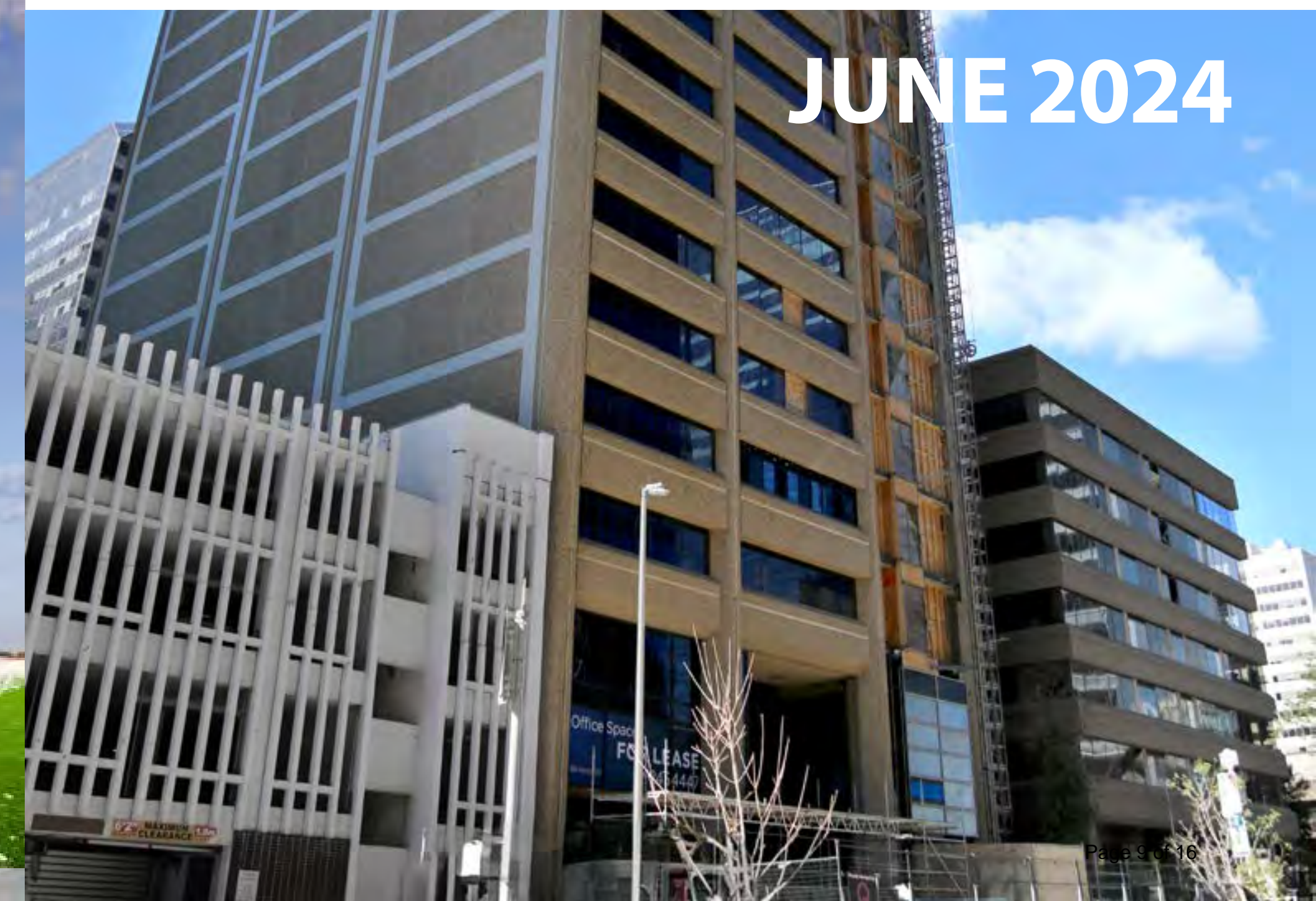
195
UNITS
42 STUDIO, 93 1BD, 24 2BD

312
RESIDENTS

158,326
SQ FT CONVERSION AREA

\$11.9M CITY INVESTMENT (EST)
Under construction, anticipated completion Q4 2025
Developer : Pacific Reach Properties Development

JUNE 2024



EAU CLAIRE PLACE II
Rendering

ISC: UNRESTRICTED

TAYLOR BUILDING

805 8 Ave SW

96

UNITS
65 1BD, 30 2 BD, 1 3BD

154

RESIDENTS

66,675

SQ FT CONVERSION AREA

\$5M CITY INVESTMENT (EST)
Development permit approved; building permit forthcoming; anticipated completion Q4 2026
Developer : Cressey Development Group

JUNE 2024



TAYLOR BUILDING
Rendering

ISC: UNRESTRICTED



PETRO FINA BUILDING

736 8 Ave SW

103

UNITS
51 2BD, 52 3BD

165

RESIDENTS

130,000

SQ FT CONVERSION AREA

\$9.7M CITY INVESTMENT (EST)
Under construction, anticipated completion Q1 2025
Developer : Peoplefirst Developments



JUNE 2024

PETRO FINA BUILDING
Rendering

ISC: UNRESTRICTED

DOMINION CENTRE

665 8 8 St SW

132
UNITS
57 STUDIO, 21 1BD, 54 2BD

211
RESIDENTS

99,695
SQ FT CONVERSION AREA

\$7.5M CITY INVESTMENT (EST)
Under construction, anticipated completion Q4 2025
Developer : Alston Properties



JUNE 2024

DOMINION CENTRE
Rendering

ISC: UNRESTRICTED

PLACE 800

800 6 Ave SW

204
UNITS
144 2BD, 60 3BD

326
RESIDENTS

201,600
SQ FT CONVERSION AREA

\$15.1M CITY INVESTMENT (EST)
BP under review; anticipated completion Q3 2026
Developer : Alston Properties

JUNE 2024

PLACE 800
Rendering

ISC: UNRESTRICTED



Downtown Calgary – Projects and Investments

as of January 22, 2024



1 THE CORNERSTONE
909 5 AVE SW



2 ELEMENT HOTEL
833 4 AVE SW



3 UNITED PLACE
808 4 AVE SW



4 PALLISER ONE
125 9 AVE SW



5 TECK PLACE
205 9 AVE SW



6 THE LOFT
744 4 AVE SW



7 EAU CLAIRE PLACE I
525 3 AVE SW



8 EAU CLAIRE PLACE II
521 3 AVE SW



9 TAYLOR BUILDING
805 8 AVE SW



10 PETRO FINA BUILDING
736 8 AVE SW



11 DOMINION CENTRE
665 8 8 ST SW



12 PLACE 800
800 6 AVE SW

Downtown Calgary Development Incentive Program Overview

PROJECT	DEVELOPER	STATUS	STATS	NOTES
THE CORNERSTONE 909 5 AVE SW	PeopleFirst Developments	COMPLETED April 2024	112 units (80 2BD, 32 3BD); 179 residents; 111,772 sq ft conversion area; \$8,382,900 City investment (paid)	First building completed under the program
ELEMENT HOTEL 833 4 AVE SW	PBA Group of Companies	UNDER CONSTRUCTION Anticipated completion Q2 2025	228 hotel suites; 171,290 sq ft conversion area; \$9,725,880 City investment (est)	First and only hotel conversion project thus far through the program
TECK PLACE 205 9 AVE SW	Cidex Group of Companies	UNDER CONSTRUCTION Anticipated completion Q1 2026	108 units (72 1BD, 36 2 BD); 173 residents; 105,423 sq ft conversion area; \$7,906,725 City investment (est)	
THE LOFT 744 4 AVE SW	Institutional Mortgage Capital	UNDER CONSTRUCTION Anticipated completion Q3 2025	56 units (12 studio, 39 1BD, 5 2BD); 90 residents; 54,974 sq ft conversion area; \$4,123,050 City investment (est)	
EAU CLAIRE PLACE I 525 3 AVE SW	Cidex Group of Companies	UNDER CONSTRUCTION Anticipated completion Q4 2025	87 units (15 studio, 48 1BD, 24 2BD); 139 residents; 79,968 sq ft conversion area; \$5,997,593 City investment (est)	
EAU CLAIRE PLACE II 521 3 AVE W	Pacific Reach Properties Development	UNDER CONSTRUCTION Anticipated completion Q4 2025	195 units (42 studio, 93 1BD, 24 2BD); 312 residents; 158,326 sq ft conversion area; \$11,874,450 City investment (est)	
PETRO FINA BUILDING 736 8 AVE SW	Peoplefirst Developments	UNDER CONSTRUCTION Anticipated completion Q1 2025	103 units (51 2BD, 52 3BD); 165 residents; 130,000 sq ft conversion area; \$9,750,000 City investment (est)	Also the recipient of a Historic Resource Conservation Grant through Heritage Planning, and certain elements of the building will be preserved and legally protected through the conversion process.
DOMINION CENTRE 665 8 8 ST SW	Alston Properties	UNDER CONSTRUCTION Anticipated completion Q4 2025	132 units (57 studio, 21 1BD, 54 2BD); 211 residents; 99,695 sq ft conversion area; \$7,477,125 City investment (est)	Also the recipient of additional Retrofit Challenge grant money - \$1.2M from Climate.
PALLISER ONE 125 9 AVE SW	Aspen Properties	DEVELOPMENT PERMIT APPROVED Building permit forthcoming; first delivery of units Q1 2026, completion Q3 2026	395 units (90 BD, 305 2BD); 632 residents; 394,500 sq ft conversion area; \$29,587,950 City investment (est)	Largest single project to be approved through the program
TAYLOR BUILDING 805 8 AVE SW	Cressey Development Group	DEVELOPMENT PERMIT APPROVED Building permit forthcoming; anticipated completion Q4 2026	96 units (65 1BD, 30 2 BD, 1 3BD); 154 residents; 66,675 sq ft conversion area; \$5,000,625 City investment (est)	
UNITED PLACE 804 4 AVE SW	United Canadian Investment Inc.	DEVELOPMENT PERMIT APPROVED Building permit forthcoming, anticipated completion TBD	81 units (9 studio, 36 1BD, 18 2BD, 18 3BD); 130 residents; 83,337 sq ft conversion area; \$6,250,275 City investment (est)	
PLACE 800 800 6 AVE SW	Peoplefirst Developments	BP UNDER REVIEW Anticipated completion Q3 2026	204 units (144 2BD, 60 3BD); 326 residents; 201,600 sq ft conversion area; \$15,120,000 City investment (est)	



SHAPING A GREATER DOWNTOWN