



Downtown Calgary Development Incentive Program Updates (EC2024-0800)

Executive Committee
2024 July 23
ISC: UNRESTRICTED

Recommendations

That with respect to Report EC2024-0800, Administration recommends:

That the Executive Committee recommend that Council:

1. Approve the revised Downtown Calgary Development Incentive Program Terms of Reference contained in Attachment 2.
2. Direct that Attachment 4 and related discussions be held confidential pursuant to Sections 24 (Advice from officials), 25 (Disclosure harmful to economic and other interests of a public body), and 27 (Privileged information) of the *Freedom of Information and Protection of Privacy Act*, to be reviewed by 2031 December 31.

Report Highlights

- The revised Terms of Reference will result in a more efficient, transparent, and well-managed program
- The revised Terms of Reference align with the recommendations of the Downtown Calgary Development Incentive Program Audit Report, AC2024-0238
- The revised Terms of Reference align with *Home is Here - The City of Calgary's Housing Strategy* and requirements of the Housing Accelerator Fund
- If approved, any new program applications will be reviewed under these revised Terms of Reference
- If approved, the revised Terms of Reference will apply to HAF funds as well as remaining municipal funds

Proposed Changes to Downtown Calgary Development Incentive Program Terms of Reference

- Updated governance structure and creation of appeal process
- Updated eligible uses to allow for co-living and student housing focused proposals
- Updated review and evaluation process, and improved clarity on quality expectations to provide guidance to applicants
- Increased requirements for project readiness and flexibility for incentive payment timing in alignment with HAF funding

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Recap: The Downtown Incentive Programs

City Council has committed **\$162 million** towards downtown office conversions

City Council has approved **four (4)** incentive programs for downtown

- ★ 1. Downtown Calgary Development Incentive Program
- 2. Downtown Post-Secondary Institution Program
- 3. Downtown Office Demolition Incentive Program
- 4. Plus 15 Fund Offset Program