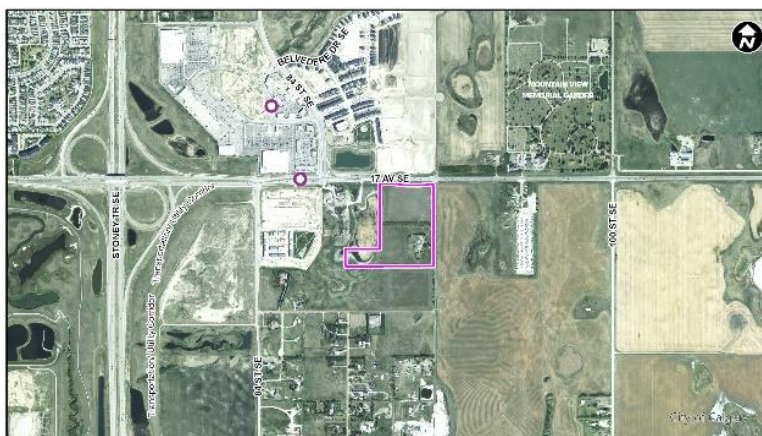
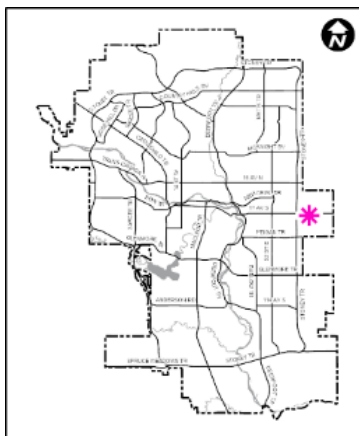


Application Overview

GA2024-005: South Belvedere Village

This attachment summarizes information about this Growth Application and its evaluation according to defined criteria outlined at www.calgary.ca/growthapplications.



Growth Application At-a-Glance

Area Structure Plan: Belvedere

Community: Community D – South Belvedere Village

Gross Developable Hectares: ±10

Proposed Dwelling Units: ±250 multi-residential homes

Commercial or Retail: ±11,148 m²

Municipal Development Plan/Calgary Transportation Plan Alignment:

- Contiguous with adjacent development to the north of 17 AV SE and west of the site which are currently under development.
- Favourably located nearby to services and amenities.

Market Demand

- East Sector has two to three years of serviced land and seven to nine years of approved – not yet serviced land (lands approved by Council with funding allocated for capital investments, but not constructed), as of 2024 May. These amounts do not yet reflect the land supply increase from Growth Applications approved in 2024 November.

Financial Impact

- The site leverages previously funded capital infrastructure investment and will also require future investments. A further \$336.8M will be required in future budget cycles to fund stormwater infrastructure, for mobility investments, and for a permanent fire station, with

funding sources to be a mix of City, Utilities and Off-site Levy eligible expenses. Both previous and future investments will support continued growth in the broader Belvedere Area Structure Plan, with benefits extending beyond this application.

- Favourable result (incremental costs compared to incremental revenues) from the New Community Incremental Operating Cost Model.

Municipal Development Plan/Calgary Transportation Plan Alignment

Within a context of strategic and sustainable growth, investment in new communities continues to play an important role in supporting The City's long-term vision and objectives on housing. Guidance for how Growth Applications are evaluated against criteria is set out in section 5.2.2 of the Municipal Development Plan and section 4.3 of the New Community Planning Guidebook. The criteria focus on evaluating to what extent these applications enable complete communities where people live close to amenities and services.

Market Demand

The City strives to maintain a healthy supply of land for housing, as set out in section 5.2.3 of the Municipal Development Plan. As of 2024 May, there are 41 new communities in active development, with serviced land that can accommodate 82,423 homes, for seven to nine years of supply. In approved but not yet serviced lands where Council has committed to funding future infrastructure but the services are not yet in place, a further 37,905 homes can be accommodated, for an additional three to four years of supply.

For more information, please consult the [Suburban Residential Growth](#) report and Attachment 3. These numbers are as of May 2024 and do not include the 2024 November Growth Application approvals. The City acknowledges that supply varies through the development continuum and unforeseen external factors may affect land supply.

Financial Impact

The criteria under Financial Impact evaluates the impact on The City's financial position by analyzing the anticipated costs (capital and operating) of the development proposed in the Growth Application, as well as the direct revenues (property tax, franchise fees, transit). The Financial Impact is isolated to the Growth Application being considered and does not reflect citywide growth.

While some infrastructure may be required initially to enable development to start, there is also additional infrastructure that will be needed as the community completes. New communities previously approved by Council that are not yet serviced still require significant City investment in infrastructure. Expansion in City infrastructure creates future financial obligations such as maintenance and renewal over its lifecycle.

Table 1: Growth Application Criteria Evaluation Summary

Criteria Category	Result	Administration Comments
Policy Alignment	Favourable	- Contiguous with adjacent development - Continues to build out the community of Belvedere - Favourably and not favourably located: East Hills Shopping Centre, the Max Purple BRT (within 5.0 km - favourable); existing schools/recreation centres and libraries (>3.0 km/>5.0 km – not favourable)
Market Demand	Favourable	- The Suburban Residential Growth Report indicates that as of 2024 May, the East Sector has: - Two to three years of approved and serviced land (single/semi-detached and multi-residential); and - Seven to nine years of approved but not yet serviced land (single/semi-detached and multi-residential). - Note that these numbers do not include Growth Applications approved in November
Financial Impact	Favourable	Capital Costs - The site leverages existing and previously funded capital infrastructure investment and will also require future investments that are needed to support ongoing growth in the Belvedere Area Structure Plan, including these lands. - Required enabling infrastructure is in varying stages of delivery. Some infrastructure elements are in early stages of design and require ongoing coordination and issue resolution to advance servicing. The required capital storm infrastructure will be phased over multiple years, which will present interim capacity in stages.
	Favourable	Operating Costs Favourable when comparing anticipated property tax and franchise fee revenue with estimated incremental direct and indirect operating costs for the proposed Growth Application area.

Table 2 – Capital Infrastructure Benefitting the Growth Application

Capital Investment	Total Estimated Cost (\$M) ^[1]	Funded in 2023-2026 Budget (\$M)	Funded in 2027-2030 Budget (\$M)	Unfunded Required to Complete (\$M)	Included in Off-site Levies Bylaw (Y/N)	Levy Eligible - % ^[2]
Belvedere Feedermain Phase 1	9.0	9.0	-	-	Y	100%
Belvedere Feedermain Phase 2	18.0	18.0	-	-	Y	100%
Chestermere Water Meter Location & Transfer of 300 mm water main within City Municipal Boundary	1.4	1.4	-	-	Y	100%
Belvedere Sanitary Trunk	12.0	12.0	-	-	Y	100%
Belvedere Storm & Connection to Cooperative Stormwater Management Initiative (CSMI)	40.0	5.0	35.0	-	N	100%
Stoney Trail/Memorial Drive Flyover	60.0	60.0	-	-	Y	51%
Contribution to CSMI	30.0	8.0	12.0	10.0	Y	100%
MAX Purple BRT from Hubalta to 84 Street S.E.	51.0	5.0	-	46.0	Y	51%
MAX Purple BRT from 84 Street E. to city limits	84.0	-	-	84.0	Y	51%
Belvedere Feedermain Phase 3 ^[3]	30.4	-	-	30.4	N	100%
Great Plains Sanitary Trunk Upgrades ^[3]	139.1	-	-	139.1	N	TBD
Belvedere Permanent Emergency Response Station	27.3	-	-	27.3	Y	100%
Initial Investment Required to Enable Growth Application	-	-	-	-		
Total Cost	502.2	118.4	47.0	336.8		
^[1] - These are total project costs, as of December 2024 that are required to complete the project and will need to be fully funded in the future. Costs are subject to change due to various factors (e.g., scope refinement, materials inflation). ^[2] - Infrastructure listed under both 1H2024 and 2M2016 bylaws may use remaining 2M2016 funds towards the portion of capital cost not levied for under the 1H2024 bylaw. As a result, OSL eligibility for these infrastructures may be up to 100%. ^[3] - These investments are not required to advance development in this Growth Application but lands will benefit from these future investment.						

Table 2 General Notes:

- Table 2 includes all capital infrastructure investments related to the full build out of the Growth Application. Unfunded investments are needed in future budget cycles to support continued growth in Belvedere. All identified investments benefit areas beyond the Growth Application, including previously approved lands as well as the broader Belvedere area.

- The total anticipated capital costs required to service this Growth Application reflected in this report and attachments are estimates only and are subject to change. The level of accuracy of project costs related to infrastructure delivery evolve throughout the stages of a project as design progresses, as construction methodologies are confirmed and as procurement strategies are developed. Infrastructure pricing is also influenced by availability of materials and contractors, and market demand.
- Administration has endeavoured to reflect the most current anticipated capital costs at the time of preparation of this report. As some of the infrastructure projects are still in conceptual and early planning stages, there is a high degree of variability. As costs are documented at a given point in time, they may also not align with infrastructure costs that are published in the annual Offsite Levy Report, as these two sources are developed at different timeframes.

Table 3 – Operating Cost Summary (\$000s)

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Total Revenue	204	612	816	1,069	1,069	1,251	1,251	1,251	1,434	1,434	1,434	1,434	1,434	1,434	1,434
Less: Total Operating Costs	(42)	(83)	(92)	(92)	(92)	(95)	(95)	(95)	(98)	(98)	(98)	(98)	(98)	(98)	(98)
Net Balance	162	529	723	976	976	1,156	1,156	1,156	1,336	1,336	1,336	1,336	1,336	1,336	1,336

Table 3 General Notes:

- Total revenue reflects the estimated City portion of property taxes, franchise fee and transit revenues to be generated by the Growth Application area only, at prevailing tax rates, and is not implied to be additional unbudgeted tax revenue. Total operating costs reflect estimated incremental direct and indirect service level operating costs within the Growth Application area only, including Transit and Fire, and does not consider total citywide operating costs, operating costs of capital (lifecycle and maintenance), nor costs beyond the 15-year timeframe. This analysis is on a standalone basis and does not consider that anticipated citywide growth could shift to this area from others or vice versa (i.e., the growth cannot be assumed to necessarily be net new to Calgary). These numbers are subject to change as the application progresses.
- In this particular Growth Application, the mix of land uses may be subject to significant change through Land Use and Outline Plan application. From a Growth Application perspective, the current land uses indicated have shown a favourable result and given the location, if alternative residential uses are proposed these will still be favourable from an operating perspective but may not be as favourable as the current land uses indicated.

Table 4 - Investments Required

	Current Service Plans and Budget 2026 (\$M)		Future Service Plans and Budgets 2027+ (\$M)	
	Approved	Requires Approval	Approved	Requires Approval
15 years Incremental Operating Investment	-	0.04	-	1.33
Capital Investment - City Funded	31.92	-	-	63.83
Capital Investment - Off-site Levy Funded	33.09	-	-	93.47
Capital Investment - Utility Funded ¹	53.40	-	47.00	179.50
Total Capital Investment	118.40	-	47.00	336.80
Total Investment	118.40	0.04	47.00	338.13
[1] - These investments will be funded by self-supported debt to be repaid through off-site levies and/or user fees				

Table 4 General Notes:

- This Growth Application leverages previously funded capital investments of \$165.40M to enable development. New incremental operating investment of \$0.04M is required in the current Service Plans and Budgets and will be brought forward in the 2025 November Adjustments to the 2023-2026 Service Plans and Budgets. Additional operating and capital investments of approximately \$338.13M will be required to support the full build out of the Growth Application or to support continued growth in the Belvedere Area Structure Plan and it will be brought forward in future Service Plans and Budgets.