



Report Number: EC2025-0406

Meeting: Executive Committee

Meeting Date: 2025 April 15

NOTICE OF MOTION

RE: Reinvesting in the Opportunity Calgary Investment Fund

Sponsoring Councillor(s): Councillor Chabot, Mayor Gondek

WHEREAS The City established Opportunity Calgary Investment Fund Ltd. (OCIF) as a City of Calgary wholly-owned subsidiary in 2018 to make targeted, catalytic investments that build a diversified economy, stimulate employment, leverage municipal funds with other investments, create the right conditions for growth, reduce downtown office vacancy and create a return on investment;

AND WHEREAS the existing unprecedented global geopolitical uncertainty around trade relations requires The City of Calgary to reinforce programs like OCIF that foster: a) greater economic diversification, resilience and stability, and b) job creation and innovation to ensure that we create more opportunities for Calgary youth to stay, ultimately protecting Calgarians' livelihoods not just for today but also for future generations;

AND WHEREAS Council's initial \$100 million investment from 2018 in the Opportunity Calgary Investment Fund (the Fund) has been leveraged to generate an 11X return, spur close to \$900 million in new investment, create or scale 1,013 companies, create over 3,041 jobs created and retained, train 4,844 individuals, and absorb more than 594,000 square feet of commercial real estate;

AND WHEREAS economic resilience, including industrial growth and the revitalization of Calgary's downtown, continues to be a key priority for The City and OCIF continues to be a catalyst that attracts investment and matching funds from other partners, drives innovation and spurs economic development;

AND WHEREAS OCIF is projecting that the \$6.8 million currently in the Fund will be fully committed by year end 2025;

AND WHEREAS a reinvestment in the Fund will amplify and extend OCIF's work to date, enable attraction of other investments that can multiply the impact of the Fund, and contribute to results in key targeted sectors that help build a vibrant City that attracts businesses and people to live, work and play.

NOW THEREFORE BE IT RESOLVED that Council:

1. Approve a one-time reinvestment of \$60 million in the Fund from the Fiscal Stability Reserve, and direct Administration to disburse this \$60 million from the Fiscal Stability Reserve to the Fund in annual \$15 million increments in 2025, 2026, 2027 and 2028; and
2. Direct OCIF to submit an annual review of how funds have been committed from the Fund and what results have been achieved in advance of the annual \$15 million disbursement from The City to the Fund.

Attachment:

1. Notice of Motion Checklist