

**Economic Impact from the Initial Offering of City-owned Land to Non-Profit Providers (2017)**

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In June 2017, the City of Calgary released the first offering of surplus City-owned parcels to Non-Profit Housing Providers at Below Market Value. This was an investment of \$6.4 million in land value by the City which generated:

- More than \$30 million in leveraged funds, including \$8 million in private philanthropic funding.
- An additional 160 units in Non-Market Housing committed to the City for up to 40 years, more than doubling the capacity of the City to provide non-market units.
- A total investment of almost \$40 million producing approximately 370 direct and indirect jobs.
- More than 80 units targeting vulnerable populations (such as chronic homeless and homeless veterans) saving taxpayers \$34,000 per person per year in social service costs or approximately \$110 million over the life of the projects.