

# Canadian Brownfields

October 23, 2008





## Evolution of The Rivers District

How did we get to the start of construction?



## Evolution of The Rivers District

History

### What prompted The City to redevelop The Rivers District?

- 1) Brownfield site with significant environmental contamination and social issues – not attractive for developers
- 2) Significant City ownership of land within this area
- 3) Financing constraints - the redevelopment needed to pay for itself
- 4) History of failed attempts to revitalize



## Evolution of The Rivers District

Determining Feasibility

### What first steps were taken to verify the feasibility of the idea?

- 1) A detailed review of “Tax Increment Financing” or “TIF” best practices
- 2) Alternatives for organizational structure were prepared along with a budget
- 3) Detailed projected assessment values and tax increment projections were prepared
- 4) Political support was garnered with The Mayor and area Aldermen leading the way



## Evolution of The Rivers District

Provincial involvement

### How did the Province of Alberta come on board?

- 1) Innovative financing methods were discussed with the Province and “TIF” was of interest
- 2) Municipal Government Act (“MGA”) was amended to enable the provincial portion of the property tax allocated to a “TIF” zone
- 3) City of Calgary and Province worked together to develop the detailed “City of Calgary Rivers District Community Revitalization Levy Regulation”



## Evolution of The Rivers District

Choice of organizational structure

### Why was an external organization chosen instead of an internal department?

- 1) Need for an independent entity that can act quickly – removed from the mandated policies and procedures of The City
- 2) Need to attract an experienced team with a combination of public and private sector experience



## Evolution of The Rivers District

Development of the CRL

### How was the Community Revitalization Levy “CRL” developed and approved?

- 1) The City worked closely with the Province to develop the CRL
- 2) Once Regulation approved – work commenced in preparing the CRL Plan to support the CRL Bylaw for Council and Provincial approval
- 3) Bylaw approved by Council in April 2007 and by the Province in July 2007



## Evolution of The Rivers District

Project list

### What projects have been approved by Council for CMLC to undertake?

|                                      |                        |
|--------------------------------------|------------------------|
| 1) East Village Infrastructure       | \$113.0 million        |
| 2) Riverwalk – Phase 1               | \$ 22.0 million        |
| 3) 4 <sup>th</sup> Street Underpass* | \$ 42.0 million        |
| 4) Environ. Remediation – Phase 1    | \$ 10.0 million        |
| 5) Heritage Buildings                | <u>\$ 5.5 million</u>  |
| Total Council Approved Projects      | <u>\$192.5 million</u> |

\* Represents CMLC's 60% portion – balance funded by The City



## Evolution of The Rivers District

Progress

### What progress has been made to date?

- 1) Fort Calgary Stormpond
- 2) Riverfront Avenue construction
- 3) Riverwalk planning and conceptual design
- 4) Environmental remediation



# FORT CALGARY STORM POND

2008 Work Program Update



## 2008 Construction



# FORT CALGARY STORM POND

2008 Work Program Update



## 2008 Construction





# RIVERWALK

2008 Work Program Update

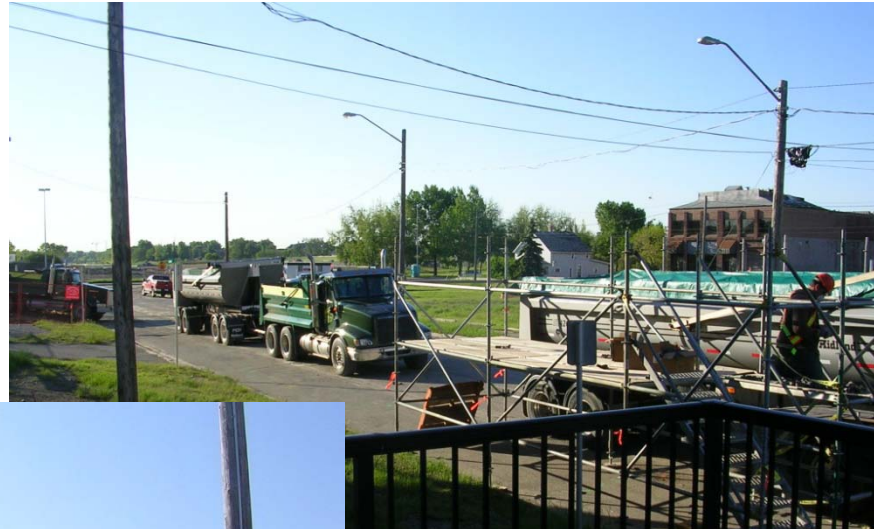


# RIVERWALK



# INFRASTRUCTURE

2008 Work Program Update



# ENVIRONMENTAL – INCINERATOR SITE CLEANUP

