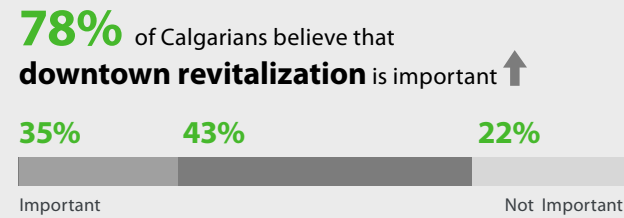
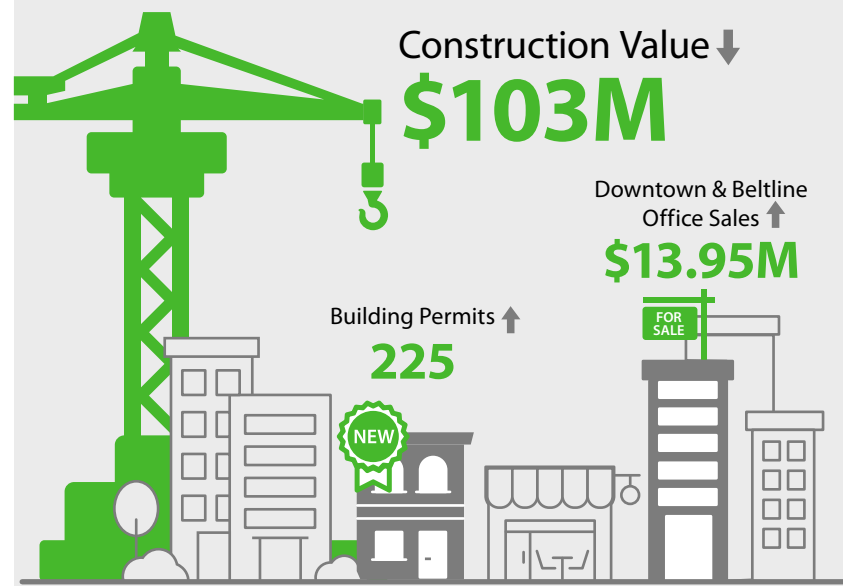




Downtown Calgary Snapshot

Q2 | Published
September 26, 2019

Place



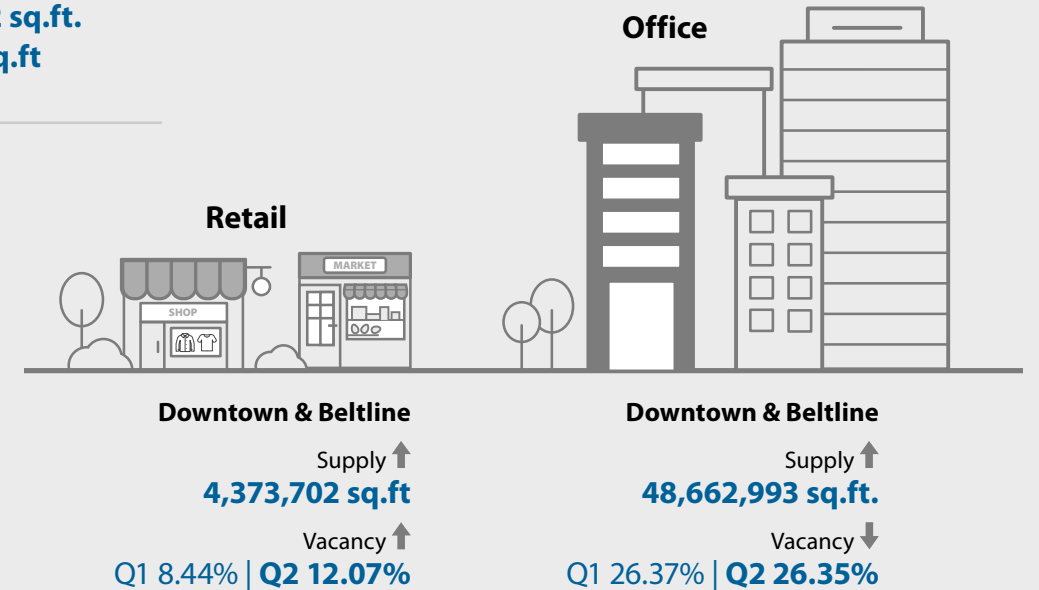
Average Office Net Rental Rate

Downtown **\$11.70/sq.ft**
Beltline **\$14.07/sq.ft.**

Work

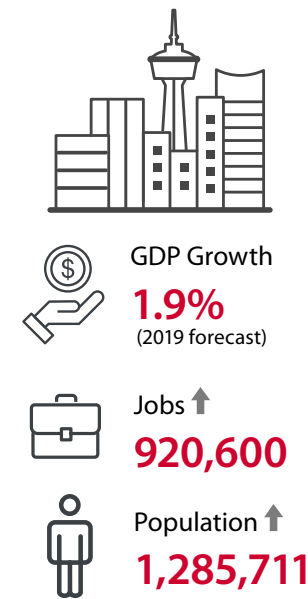
Office Absorption Volume

Downtown **144,812 sq.ft.**
Beltline **-194,610 sq.ft**

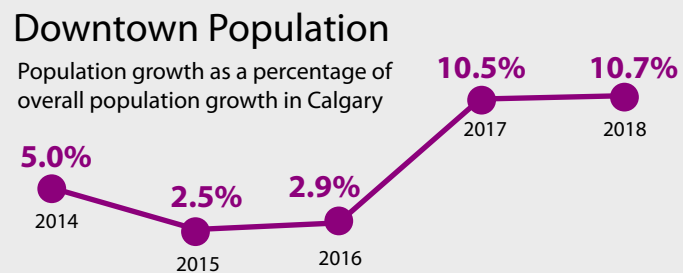


State of Calgary's Economy

Calgary's Downtown: the core of our city's vibrancy and economic resilience



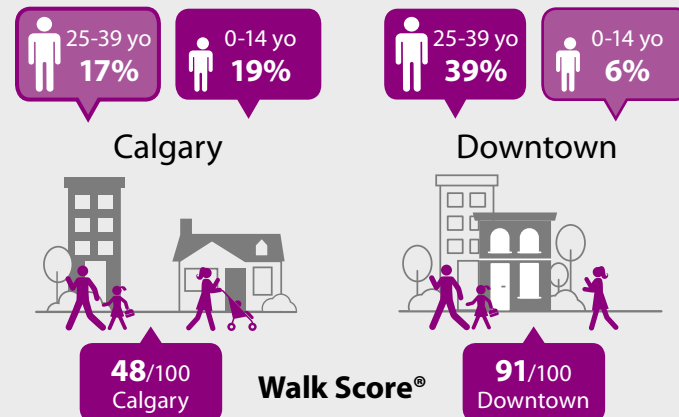
Live



Events
1,405 Events and Programs
473,251 Attendance



Downtown Demographics



Connect

501 posts across platforms
#downtownnyc

Year Over Year Parkade Occupancy Rate After 6pm ↑

2018: 17%
2019: 18%

CALGARY DOLLARS

Calgary Dollars (C\$) Spent in Downtown
200 C\$ leveraging \$1,800 CAD

Customer Overall CTrain Trip Satisfaction ↑

Q1: 87% --> Q2: 92%

24 GBS

Calgary Internet Exchange (YYCIX) Q2 Data Transfer Peak

22 Downtown Buildings Utilizing District Energy



Place

Work

Live

Connect

EAST VILLAGE FUTURE-PROOFING

A seven-storey parkade being built in East Village is focused on future-proofing and redefining what a parking structure is and perhaps more importantly, what it can be. Platform Parkade and Innovation Centre will help meet the current need for parking downtown while addressing future trends, by planning for full conversion of the building into either commercial or residential use as Calgarians transition away from using vehicles. This is a partnership between Calgary Parking Authority, Platform and Calgary Municipal Land Corporation (CMLC).

WORLD-CLASS CONVENTION DESTINATION

In partnership with CMLC, the Calgary Stampede's expansion plans for the BMO Centre will more than double its floor space to nearly one million square feet. Construction on the expansion begins in 2021, and to minimize operational disruptions, local firms Gibbs Gage and Stuart Olson are building a new 100,000 sq. ft. addition to the Centre to provide rentable space during the expansion. Overall, the expansion project is a critical first step to attracting private development within Calgary's Culture & Entertainment District.

TEMPORARY PARK CREATED IN DOWNTOWN WEST

The City of Calgary supported the Downtown West Community Association to create a temporary park and community space for the enjoyment of residents and visitors to the neighbourhood. City of Calgary owned land, at the corner of 10 Street S.W. and 5 Avenue S.W., previously vacant but slated for future development was temporarily transformed to include an open space, as well as space for the community to transform as ideas and projects transpire.

RETHINKING STEPHEN AVENUE

The City and the Calgary Downtown Association (CDA) are working with their design partner Gehl Studio and a team of international and local consultants to define the future of Stephen Avenue. Work will focus on extending the energy and vibrancy of the pedestrian mall westward; encouraging private investment and redevelopment downtown; and creating short and long-term improvement strategies that can be implemented by both The City and private investors to make Stephen Avenue better for Calgarians and visitors.

NEW BUSINESS ADDS DIVERSITY

Three exciting and enterprising industries recently announced their move to downtown Calgary:

- **NPower Canada** is now open and offers free digital-skills training to under-served youth, and then connects them with employers. The charitable organization's first location in Canada outside of Toronto, has already seen its first round of Calgary students graduate in August - just four months after opening.
- **WeWork**, a global leader in providing shared office space, has recognized Calgary as an epicenter of innovation and is opening two locations this fall as part of its expansion into the city.
- **Thin Air Labs** is joining forces with award-winning developer, **New World Interactive**, to create a hub for gaming that supports creators with new game development ventures.

These companies will create employment opportunities in our city, prepare Calgarians for a digital workplace, and support a diversifying economy. In total, they will occupy 145,000 square feet of downtown office space creating work innovation opportunities.

OPPORTUNITY INVESTMENT FUND DELIVERS

Since the launch of the Opportunity Calgary Investment Fund ("OCIF") in April 2018, it has been received with great interest and there have been some early successes. OCIF has awarded \$20 million to seven high quality opportunities that align with the community strategy, Calgary in the New Economy. These projects will generate over \$110 million of capital investment for Calgary, more than 750 high quality jobs and will absorb 113,000 square feet of downtown office space. Projected revenues anticipated from these opportunities will be greater than \$780 million.

'FRINGE' BENEFITS OF FESTIVALS AND EVENTS

Improving the capacity of downtown to host flagship cultural events aligns with Council's vision to elevate Calgary as a destination for tourism and event promoters. Downtown is the epicenter for major art and cultural events, generating significant economic benefit and adding vibrancy to our city, including \$13.5 million visitor and operational spending; 63,000 citizen volunteer hours; and \$3.9 million in charitable donations. In 2018, Tourism Calgary alone supported 89 events and generated \$108 million in economic activity.

WALKABILITY STRENGTHENS OUR CORE

The City's **Pedestrian Strategy** is a plan for several key initiatives to improve walkability downtown. One such initiative is an audit of downtown spaces available for public booking. Calgary is ranked the 10th most walkable city in Canada with an overall score of 48 (out of 100), while Calgary's downtown neighbourhoods enjoy an average score of 91. Vancouver takes the top spot with scores of 78 and 96 respectively. **The Centre City Plan**, currently under revision, will also provide updated direction and policy for optimizing the Plus 15 network.

DIGITAL MUNICIPAL CURRENCY – A FIRST IN CANADA

Calgary Dollars was created in 1996 and has been supported by The City of Calgary, Family Community Support Services since 2003 to advance the interests of the small business community and vulnerable populations and in turn, strengthen Calgary's resiliency. December 7, 2018 saw the launch of the digital version of Calgary Dollars to circulate along with the printed currency. The Calgary Housing Company is now accepting Calgary Dollars as part of rent in a pilot with four other affordable housing agencies, while The City accepts Calgary Dollars for transit tickets and 50 per cent of business license fees.

FLEXIBLE, DEMAND-BASED PARKING RATES

Pricing for Calgary's on-street parking is based on demand, and paid parking is divided into 27 pricing areas. Demand-based pricing helps ensure on-street parking is managed in a transparent and equitable manner, and is used by many other major North American cities. The cost of parking is periodically adjusted to match demand, which encourages drivers to find lower-cost spots in underutilized areas. Rates are adjusted by a maximum of \$0.25 per year. In areas where occupancy is below 50 per cent, prices decrease by \$0.25, and in areas where occupancy is above 80 per cent, prices increase by \$0.25.