

Phase 1 Timeline and Application Review Process

Overview and Process Timelines

April 26, 2021 – Council approval of initial investments for Downtown Strategy implementation, including \$45M to the Downtown Calgary Development Incentive Program (the Program)

July 20, 2021 -- Council approval of Program Terms of Reference and Phase 1 Commencement

July 20 - August 15, 2021 -- Preparation of all Program information: Program Guide, web content, application submission details, etc.

August 16 - September 15, 2021 -- Application Submission Period

- ~6 applications expected (per conversations with industry); 13 applications received

September 16 – December 31, 2021 -- Application Review and Vetting Period

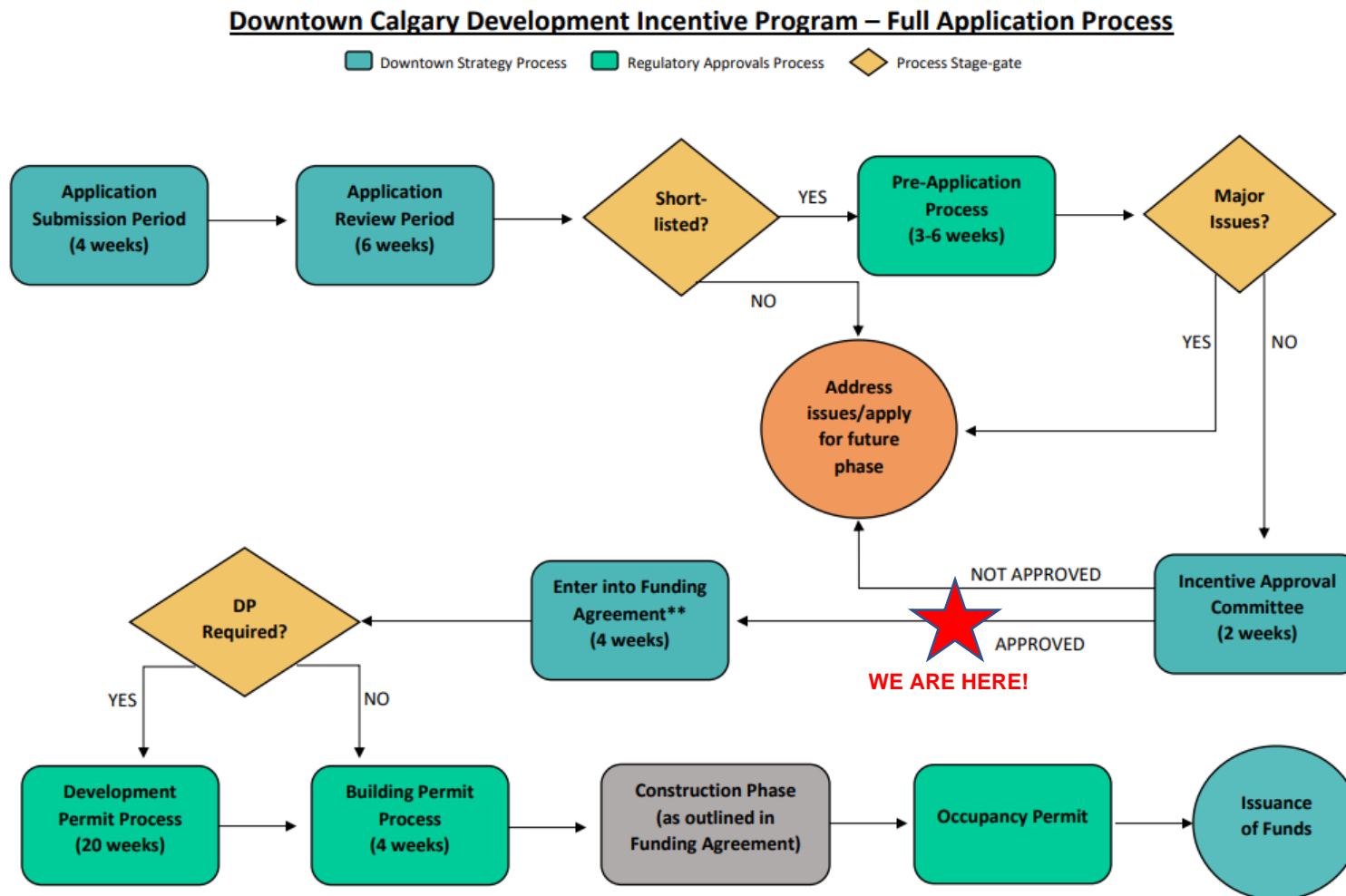
- Review Committee included Downtown Strategy and Urban Design team members
- Each application reviewed against eligibility criteria and scoring considerations as per the Program Guide
- Consultation with the Incentive Approvals Committee on September 20, October 4, October 18 and October 25
- Resulted in identifying 11 eligible applications amounting to ~\$101M; with five prioritized ('shortlisted') applications for the initial \$45M and the remaining six waitlisted for future program funding (two applications determined to be ineligible).
- Assembly and Onboarding of CPAG team
- Pre-Application submission and review process

November 25, 2021 – Council approved additional \$55M to the Program through Budget Adjustments to support waitlisted applications

January 13, 2022 – Official Funding Recommendations to Incentive Approval Committee; approval received for all four applications under \$10M, and support for Palliser One Project request of up to \$15M

February 2022 – Draft Funding Agreement shared with the four applicants under \$10 million and finalization of agreements is currently underway

Application Process Flow Chart



**For projects up to \$10M only. Project above \$10M must be approved by Council – add 4 weeks between “Incentive Approval Committee” and “Enter into Funding Agreement” stages.

Next Steps

Present - February 28, 2022 – Finalization and execution of individual Funding Agreements

March 1, 2022 Onward – Applications proceed through required regulatory permitting processes

-- Monitoring of project progress per milestones identified through Agreements

March 2022 – Initiate review and approval process for waitlisted applications (\$55M additional funding approved through budget adjustments)