



Urban Planning and Economy CR_7701
Financial and Corporate Services FCS00645

Edmonton

Financial Mechanisms to Support Heritage Conservation 2022

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The City Plan Implementation Approach



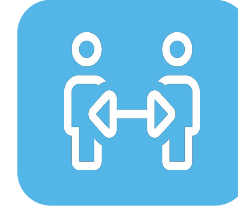
Planning, Policy & Regulation



Process & Service Delivery



Data & Measurement



People, Partnerships & Change Management

Examples

- District Planning
- City Planning Framework
- Zoning Bylaw Renewal

- Prioritized budgeting
- Business planning
- Operational service delivery

- Measures and targets
- Transparent reporting

- Organizational change management
- External relationships and partnership

Compensation Requirement

- The *Historical Resources Act* requires compensation for any lost economic value arising from heritage designation
- 1 of only 2 provinces in Canada where compensation is required
- Significant barrier to the use of this regulatory tool



El Mirador Apartments - Demolished in 2021

Incentive Based Approach

- Program based on encouraging property owners to voluntarily allow for the designation of their properties through the provision of incentives
- A robust suite of financial mechanisms is integral to successful heritage outcomes.



The Strathcona Hotel - Rehabilitated with the support of the City in 2021

Options

Expansion of Current Grant Programs

Opportunities

- Transparent and extremely flexible in terms of how they are designed and administered
- Have proven fundamental to the success of the City's designation program

Risks

- May not provide sufficient incentive where eligible rehabilitation work exceeds max grant amounts
- May not provide sufficient incentive in cases where eligible rehabilitation work is limited

Options

Tax Exemptions for Non-Residential Heritage Properties

Opportunities

- May complement the current grant program by providing additional incentive to designate and rehabilitate commercial heritage properties
- Would apply to a relatively limited number of properties

Risks

- Reduces transparency from a public finance perspective
- Limits Council's ability to weigh the costs and benefits of competing priorities
- Adds administrative complexity
- Effectively shifts the tax burden to other property owners

Options

Establishing a Tax Subclass for Residential Heritage Properties

Opportunities

- May provide incentive to designate residential properties in cases where little or no rehabilitation work is required
- Would apply to a relatively limited number of properties

Risks

- Effectively shifts the tax burden to other property owners
- More rigid approach that requires clear definitions
- Adds administrative complexity
- Would apply broadly to all residential heritage properties, even those that were previously designated and received other incentives

Options

Transfer of Development Rights

Opportunities

- May provide additional incentive to retain heritage buildings on sites that are zoned to allow for higher uses

Risks

- Only effective in the most favourable market conditions
- Only likely to be viable in limited a number of areas and on a limited number of sites
- Adds administrative complexity



The Brighton Block

Options

Soliciting Charitable Donations

Opportunities

- May be a means of facilitating additional private funding to support heritage conservation

Risks

- Only likely to be successful in relation to publicly owned and accessible buildings
- Should be led by an external, non-profit with the capacity and experience to fundraise and a mandate to support built heritage



Canada Packers Chimney Stack

Options

Establishing an Endowment Fund

Opportunities

- May be a means of facilitating additional private funding to support heritage conservation

Risks

- Requires partnering with an external foundation with resources and expertise
- Likely to require “seed funding” to initiate the endowment
- Most likely to be successful in relation to publicly owned and accessible buildings

Questions

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The logo for the City of Edmonton, featuring the word "Edmonton" in white text on a dark blue square background.