

# Urban Planning and Economy

Edmonton

## Cy Becker Brownfield Grant

### Executive Committee

September 28, 2022

[edmonton.ca/programs\\_services/funding\\_grants/brownfield-red-development-grant-program](https://edmonton.ca/programs_services/funding_grants/brownfield-red-development-grant-program)

# Cy Becker Application



- Phase III Remediation
- 3 buildings (80,000 sq.ft. total)
- Estimated assessed value: \$30,983,500
- Expected value of the grant:
  - \$1,822,550 (non-LEED)
  - \$3,765,100 (LEED Gold)
- Intending to pursue LEED Gold

## Brownfield Redevelopment Grant Program

- ❑ Assists the redevelopment of contaminated land through financial assistance with environmental testing, remediation or exposure control costs in preparation for redevelopment.
- ❑ Phase I - Historical Investigation: ESA Phase I  
Phase II - Testing, Delineation, Remedial / Exposure Control Planning  
Phase III - Remediation  
Phase IV - Sustainable Remediation/Exposure Control/Interim Solution

## Past BRGP Projects that Required Council Approval

Council is required to approve Grants over \$1M in value.

Two BRGP grants have required Council approval:

- Fox Tower 1: **\$1.8M** - Oct 2014
- Fox Tower 2: **\$2.4M** - Oct 2015

# Alignment



## Expected Tax-Uplift

Current municipal tax:

**\$105,182**

Estimated post-development municipal tax:

**\$651,191**

Expected tax-uplift:

**\$546,009** (\$651,191 - \$105,182)

Estimated grant amount:

**\$3,276,057** (6 x \$546,009)

# Questions and Thank You

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