

## Catalyst Project Timing and Enhancement

### Phasing Considerations

Including a project in the CRL Plan gives City Council the opportunity to fund that project from the CRL. For any project, the amount and timing of funding are determined by City Council through the capital budget process.

The CRL Plan does not prioritize projects. Council identifies its priorities for implementation through the budget process. For each four-year budget cycle, Administration will recommend a suite of projects for funding for Council's consideration.

The timing of the catalyst project implementation is influenced by several considerations, including:

- Implementation timeline included in the CRL Plan
- Likelihood that the project will incentivize development or remove a barrier to development
- Input from the public and interested parties
- Integration with other capital projects, including renewal
- Condition of downtown infrastructure
- CRL funding availability
  - Revenue availability over the life of the CRL
  - Cashflow considerations in the short and medium term
- Availability of funding from other sources (private, other orders of government)
- Amount of construction on downtown streets

Each of these considerations is dynamic - a sequence of projects that appears reasonable in 2025 may need to be changed as the situation evolves.

### Projected Phasing of Catalyst Projects

Acknowledging that the sequence is not binding and that it is subject to Council approval, the CRL Plan includes a projected phasing for implementation of the catalyst projects, which is outlined in Table 1.

The modelling for the CRL Plan assumes that all CRL projects begin during the 2027-2030 Capital Budget cycle, which is when the majority of the spending is projected to take place. This includes Jasper Avenue New Vision, Transit Infrastructure, 100 Street Pedestrian Bridge, Village at Ice District Infrastructure and Event Park.

Green and Walkable Downtown, Brownfield Remediation and the Downtown Infrastructure Fund are long-term, ongoing projects with spending anticipated beginning in 2027 and extending into the late 2030s and early 2040s.

The Attainable Housing Program is structured as a grant equivalent to property tax uplift, therefore, payments will extend for 10 years after a project receiving the grant is complete. A final program guide and budget estimates will be developed and brought to Council once the CRL Plan is approved. This assumes an incentive program is launched in 2026, so the earliest expenditures would be in 2027.

Table 1: Projected Phasing for Unfunded CRL Catalyst Projects

Budget Cycle	Projected Catalyst Projects
2025-2026	<ul style="list-style-type: none"> <li>• Village at Ice District Infrastructure</li> <li>• Francis Winspear Centre for Music Expansion</li> <li>• Event Park</li> </ul>
2027-2030	<ul style="list-style-type: none"> <li>• Village at Ice District Infrastructure</li> <li>• Event Park</li> <li>• Jasper Avenue New Vision</li> <li>• Green and Walkable Downtown</li> <li>• Transit Infrastructure</li> <li>• River Valley Promenades (100 Street Pedestrian Bridge)</li> <li>• Downtown Infrastructure Fund</li> <li>• Brownfield Remediation</li> <li>• Attainable Housing Program</li> </ul>
2031-2034	<ul style="list-style-type: none"> <li>• Village at Ice District Infrastructure</li> <li>• Event Park</li> <li>• Green and Walkable Downtown</li> <li>• Downtown Infrastructure Fund</li> <li>• Brownfield Remediation</li> <li>• Attainable Housing Program</li> </ul>
2035+	<ul style="list-style-type: none"> <li>• Village at Ice District Infrastructure</li> <li>• Green and Walkable Downtown</li> <li>• Downtown Infrastructure Fund</li> <li>• Attainable Housing Program</li> </ul>

### Options to Enhance Catalyst Projects

Not all catalyst projects in the CRL Plan would benefit from additional funding. The catalyst projects included in the CRL Plan can be divided into two groups - those with a defined scope or maximum financial commitment, and those which could be scaled up or down depending on need, financial capacity and Council discretion.

The projects with defined scope or maximum financial commitment are:

- Jasper Avenue New Vision
- Transit Infrastructure
- River Valley Promenades (100 Street Pedestrian Bridge)
- Event Park
- Village at Ice District Infrastructure
- Expansion of the Francis Winspear Centre for Music

These projects either have a maximum financial contribution or a defined scope, which means there is limited opportunity for further enhancing the project. For example, the scope of the Jasper Avenue New Vision is limited by the length of road included in the CRL area, and will be designed as a high-quality streetscape worthy of its position as Edmonton's main street. There would be no need for additional funding beyond what is required to achieve these outcomes.

The projects designed to be scaled up or down are:

- Brownfield Remediation Program
- Green and Walkable Downtown
- Downtown Infrastructure Fund
- Attainable Housing Incentive Program

These programs are flexible in scope and are designed to be responsive to emerging opportunities and conditions. Each one has unique considerations, which are described below.

#### Brownfield Remediation Program

The pacing of this program is based on the timing and estimated costs of developer applications. As long as the program is funded, the City cannot accelerate the implementation of this catalyst project, as it is a function of developer interest.

#### Downtown Infrastructure Fund

Most of this project is similar to the Brownfield Remediation Program in that its implementation is driven by the pace of incoming applications from developers, and could not be enhanced in the short term.

However, the District Energy component of this project could be enhanced at Council's discretion. The CRL could fund a proactive expansion of District Energy

infrastructure. The order of magnitude cost to expand this program over the 2025-2030 timeframe is \$40 to \$50 million.

### Attainable Housing Program

Currently, the CRL Plan envisions an attainable housing incentive program being launched in 2026, with funding of \$30 million to \$50 million. While the value of a 10-year tax rebate will vary significantly based on the specifications of the building being funded, this could fund approximately 600 to 1750 new units. If 25 per cent of units meet attainable criteria and 75 per cent are market-priced, this would result in 2,400 to 7,000 new units.

Compared to the pace of development in Downtown since 2015, this is approximately equivalent to seven to 20 years of development.

There is an unknown limit to how much new residential development can be absorbed at one time. Enhancing this project by increasing funding may not result in additional applications if the market becomes saturated, or could risk oversupplying the Downtown rental market.

### Green and Walkable Downtown

This project consists of three main components: opportunistic partnerships with developers, City-led streetscaping projects, and small-scale open space amenities and placemaking.

- 1) Opportunistic partnerships: The scale of this program will be responsive to opportunities as they emerge. As long as it is funded, the pace of implementation is not determined by the City.
- 2) City-led streetscaping projects: This component of Green and Walkable could be enhanced. This would result in quicker implementation of enhanced streetscapes across the CRL area. Administration recommends the completion of master planning and network analysis work to identify candidates for streetscaping before committing additional funding. A further consideration is that additional roadworks may disrupt sidewalk and roadway users, as well as businesses. These projects may have an operating cost impact, which would require a separate funding source.
- 3) Small-scale open space amenities and placemaking: This component could be significantly accelerated to proactively pursue opportunities across the CRL area. \$5 million per year would have a major impact on the attractiveness of the CRL area. However, many of these projects may have an operating cost impact, which would require a separate funding source.