

# Review of the City of Edmonton's 2021 Exhibition Lands Planning Framework **FINAL REPORT**

January 2026



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# 1.0 INTRODUCTION

## 1.1 PROJECT SCOPE & PURPOSE

The purpose of this report is to document the work undertaken in the review of the Edmonton Exhibition Lands Planning Framework (the “Framework Plan”), initially approved by Edmonton City Council in 2021. The original Framework Plan was initiated in response to changes on the Exhibition Lands Site.

The Framework Plan responds to the city-building opportunity for infill redevelopment on the existing Exhibition Lands.

Shortly after the Council endorsement of the Framework Plan, it became clear that the Exhibition Lands Site (the Site) could not accommodate the proposed redevelopment at full build out while retaining enough space for significant outdoor events. Notably, K-Days, a major festival that takes place on the Site annually and relies on the outdoor hardscaped areas, could not continue on the Site if the Framework Plan were to be fully implemented. With no long-term plan to accommodate K-Days elsewhere in the City, a

Council motion was passed in March 2024 requesting that the Framework Plan be reevaluated to explore opportunities to maintain K-Days on the Site while balancing the other land use priorities.

Through a competitive bid, Urban Strategies Inc. (USI) was awarded a contract to undertake a review of the Framework Plan. Through the review process, it was understood that a successful update to the Framework Plan will:

- Retain sufficient outdoor event space to allow K-Days to remain on the Site permanently;
- Create minimal disruption to the remaining uses proposed;
- Maintain the Site’s ability to accommodate intensification of market based urban use; and
- Deliver greater vitality and economic potential to the City.

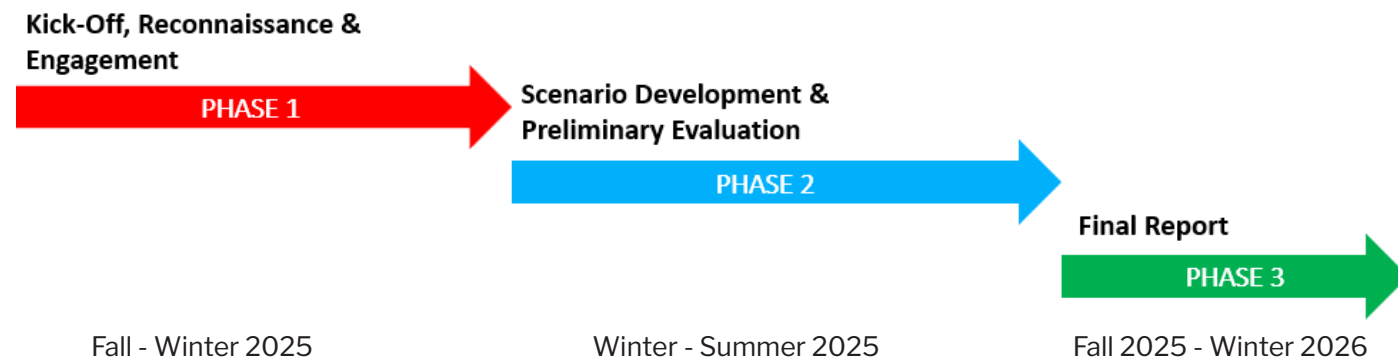


Figure 1. Project timeline

## 1.2 CONSULTING TEAM

The Consulting Team was retained to undertake the review of the existing Exhibition Lands Framework Plan with the goal of accommodating the diverse needs of the various stakeholders with an interest in the Exhibition Lands. The team is comprised of:

- **Urban Strategies:** Land Use Planning, Urban Planning, and Project Management
- **Parcel Economics:** Real Estate and Market Analysis
- **ISL Engineering:** Transportation Planning, Community Engagement
- **Admiral Live:** Events Specialist



Figure 2. Project Team Logos

The Consulting Team worked with the City of Edmonton’s Real Estate Department to review elements of the existing Framework Plan related to: land use, transportation, and market/real estate development. The Consulting Team developed a set of four alternative land use scenarios to the Framework Plan based on outcomes from stakeholder engagement and further analysis of the Site’s capacity. The four land use scenarios presented in this report can be used to inform future amendments to the Framework Plan. A high level economic analysis of each scenario are presented in this study.

## 1.3 INTENT AND REPORT STRUCTURE

This report:

- Provides a summary of the project background, team, mandate, and purpose of this project;
- Summarizes the team’s background findings, including the Site’s physical characteristics and context, relevant policy background, and initial discussions with key stakeholders;
- Describes the work and analysis undertaken on the project to date;
- Presents four land use scenarios, associated statistics, and estimated population yields;
- Provides high-level market and financial analysis of the four scenarios;
- Summarizes feedback gathered on each scenario at two stakeholder engagement events held in Spring 2025; and
- Identifies next steps in the Framework Plan update.

## 1.4 ECONOMIC IMPACT EVALUATION: APPENDIX

A detailed Economic Impact Option Evaluation conducted by Parcel Economics is included as an Appendix of this report and assess three options for the City to consider in determining the future of the Edmonton Exhibition Lands.

Option 1: Continued operation of events on the Exhibition Lands in its current configuration

Option 2: Continued operation of events on the Exhibition Lands while introducing moderate real estate development

Option 3: Reduced operation of events on the Exhibition Lands while introducing significant real estate development

The financial implications of each option are detailed in the Appendix: Edmonton Exhibition Lands, January 8, 2026.

### 2.1 SITE LOCATION & PHYSICAL CONTEXT

The Edmonton Exhibition Lands site consists of an approximately 150-hectare property along the Capital Line LRT with connections to Downtown. Coliseum Station provides direct access to the Site. Along with the LRT, the Site is also accessible by bus routes along 118th Avenue and 112th Avenue NW. The Site consists mostly of City-owned lands, including the existing Expo Centre and Coliseum buildings, Borden Park, and associated land uses and functions.

The surrounding neighborhoods of Bellevue, Montrose, Parkdale, Cromdale and Virginia Park are primarily low-rise residential communities located to the east, west and south of the Site. North of the Site, there is a mix of industrial uses.



Figure 3. Surrounding Context map

— Plan Area  
 - - - Study Area

Today, the Site is largely underutilized, isolated, and in need of reinvestment. With adjacency to higher order transit, it is an appropriate site for intensification, however, it currently lacks easy connectivity to surrounding neighbourhoods, making it difficult to access. Further, there are vacant and underutilized buildings on the Site, some of which have been slated for demolition. Compact Site storage has not been a priority to date. Consolidation of existing uses on the Site could facilitate the introduction of additional uses.

Several buildings and venues occupy the Site, including Northlands Coliseum, Edmonton Expo Centre, Northlands Horse Racetrack, Bellevue Community League, and Borden Park.

Heritage assets on the Site include the Edmonton Light and Power Substation #100, the Bellevue Community League Hall, and the City of Edmonton's Inventory of Historic Resources like the Northern Alberta Pioneers and Descendants Association Cabin and Giant Milk Bottle in Klondike Park. These buildings, monuments, and venues have collectively served an important role in Edmonton's economic, civic, cultural, and urban development history.

The Site has been subject to major transformation over the years, reflecting the needs and ambitions of the city as it continued to experience population growth into the late 20th and early 21st centuries.



Figure 4. Coliseum Building



Figure 5. Northlands Grandstand and Casino Building



Figure 6. Klondike Mike within Heritage Park

## 2.2 EXHIBITION LANDS HISTORY

The area surrounding the Exhibition Lands was first developed in the late 19th century when Edmonton experienced significant expansion and population growth as a result of the arrival of the Canadian Pacific Railway (CPR). In 1879, the Edmonton Exhibition Association (later renamed Northlands) was founded as a not-for-profit organization, predating the incorporation of the City of Edmonton. Northlands focused on the promotion of agricultural products in the Edmonton region, providing opportunities for early settlers to exhibit livestock, grains, and vegetables and hosting trade shows, rodeos, fairs, and other events.

In 1910, the Northlands Exhibition Grounds opened on the Site. Amenities and buildings including the horse racetrack, grandstand, dining hall, manufacturers building, and stables were constructed at this time. Throughout the World Wars, the Site was leased by the Canadian military for training and national defense. After the end of World War II, the Site took on an entertainment and sports-focused role. The association adapted the livestock pavilion from 1913 to be used as a hockey rink, which would later be renamed Edmonton Gardens following its 1948 expansion. The Site also began hosting a rodeo, beginning in 1951 when the new grandstand was constructed, hosting the Canadian Derby from 1957 to 2018.

Edmonton Gardens became home to the Edmonton Oilers hockey team from 1972-1974 after which the team moved to the new Northlands Coliseum Building in the northern portion of the Site, north of 118th Avenue. The success of the Oilers in the 1980s and early 1990s contributed to the cultural importance of the Exhibition Lands to the City of Edmonton. The Oilers continued to play home games at the Coliseum until 2016 after which the team moved to the new Rogers Arena in Downtown Edmonton. The Coliseum continued to host other live events such as concerts until late 2017 after which the building was shuttered and is currently slated for demolition.

The Edmonton Gardens building was demolished in 1982 and replaced with the current Edmonton Expo Centre building (known as the AgriCom Building until 2009). It underwent a significant expansion in 2009 and continues to operate on the Site.



Figure 7. Former Edmonton Gardens Hockey Arena



Figure 8. "Dairy Princess" Competition at Klondike Days, 1960s.



Figure 9. Heritage Festival at its Temporary Home at the Exhibition Lands



Figure 10. Contemporary K-Days Event

### K-Days

One of the most significant historical and cultural events to take place on the Expo Site is K-Days. This event began as a celebration of technology and innovation in 1879 and was known as the Edmonton Exhibition. With popular interest in Albertan heritage and the "wild west" culture, the event was rebranded in the 1960s innovation with a historical gold rush theme and became known as 'Klondike Days', later shortened to 'K-Days'. The K-Days festival continues to be hosted on the Site and attracts over 600,000 annual visitors, which represents over 50 percent of Edmonton's population and provides an estimated \$16.6 million of economic benefits to the City's economy (Explore Edmonton Annual Report 2023). Parcel's Economic Impact Evaluation of the direct and indirect benefits of maintaining K-Days on the Site in an optimal and minimal land configuration is presented in the Appendix.

## 2.3 POLICY CONTEXT

This section summarizes the policy context for the Edmonton Exhibition Lands.

### City Plan

The City Plan is a long-term vision which sets strategic direction for growth, land use, mobility systems, open spaces, employment and social networks across the City. The Plan aims to create a healthy, urban, and climate-resilient city by highlighting strategic goals, identifying and guiding values, city building outcomes, intentions, and directions.

The Site is identified as a District Node in the City Plan, with a forecasted growth of 8,040 additional residents by 2062. The development of the Site into a compact, livable, and walkable neighbourhood aligns with city-wide goals given its strategic location in close proximity to rapid transit and the city's downtown, as well as its proximity to amenities and open spaces.

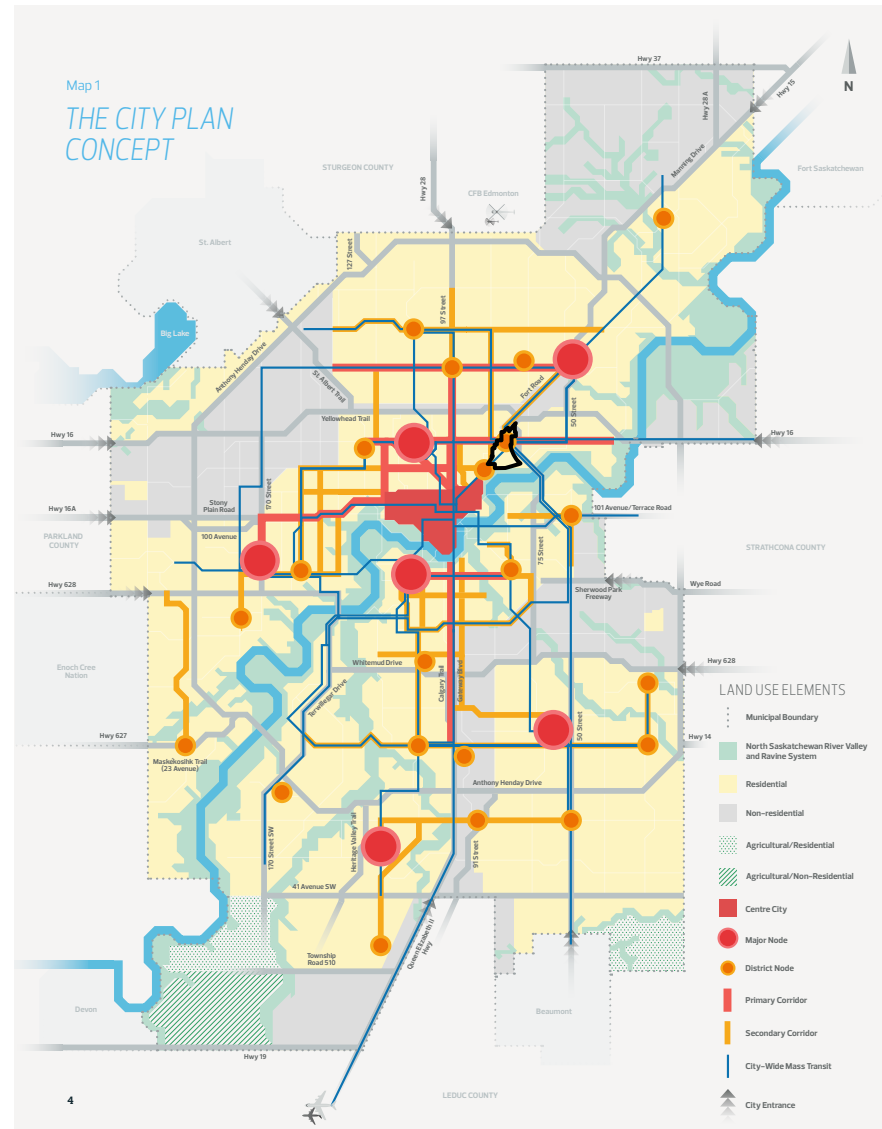


Figure 11. The City Plan Concept

Exhibition Lands Plan Area

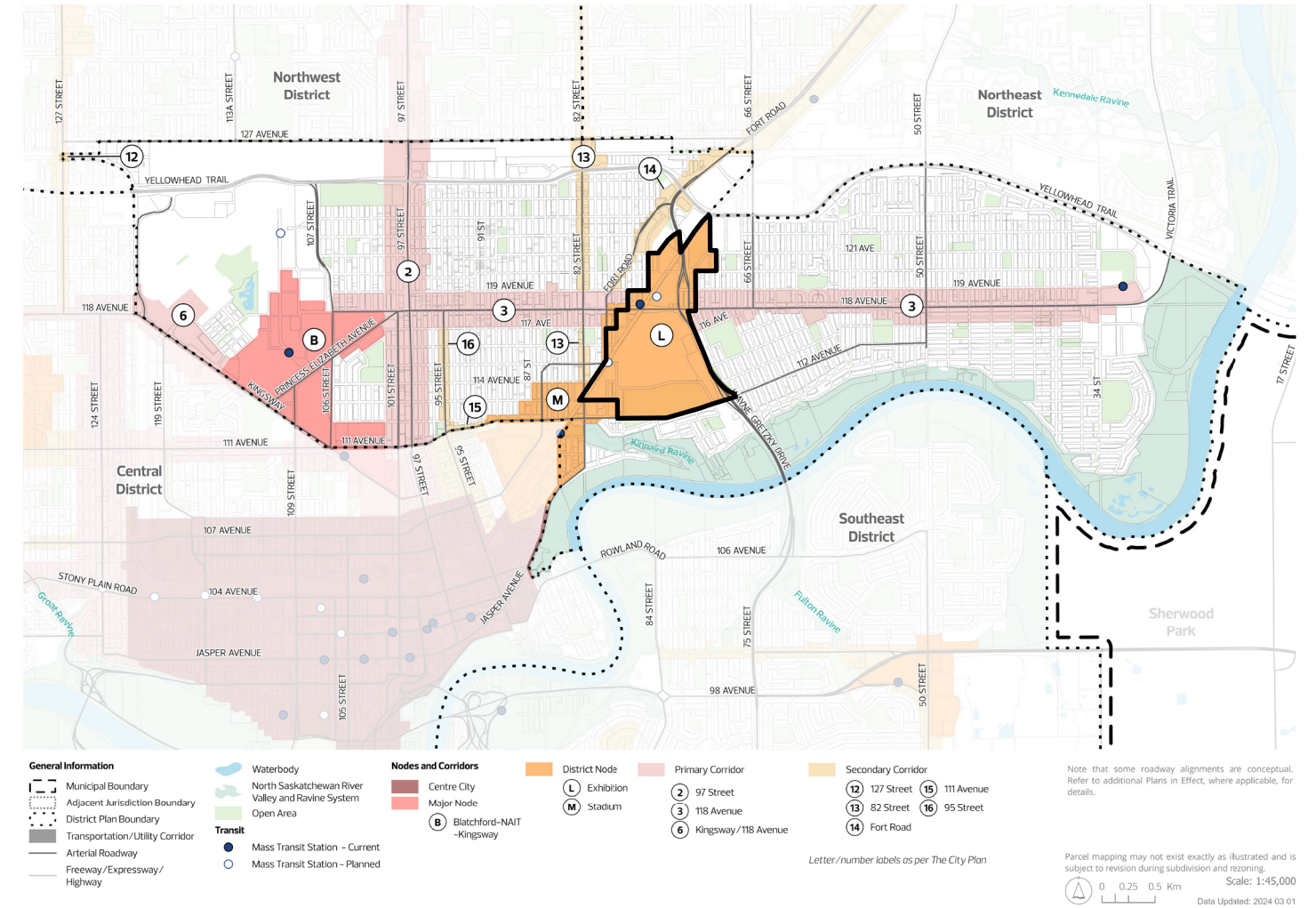


Figure 12. North Central District Plan Map: Nodes and Corridors

Exhibition Lands Plan Area

### North Central District Plan

The Site is included within the North Central District. The North Central District contains two Nodes: Blatchford-NAIT-Kingsway is identified as a Major Node. Exhibition, which encompasses the Exhibition Lands, is identified as a District Node. These nodes are linked via 118th Avenue, which is identified as a Primary Corridor. Further, the District Plan provides district-wide and Site-specific guidance, including identifying new cycling routes, greenways, and pedestrian priority areas. The site has good proximity to downtown Edmonton and a rich set of entertainment and retail establishments.

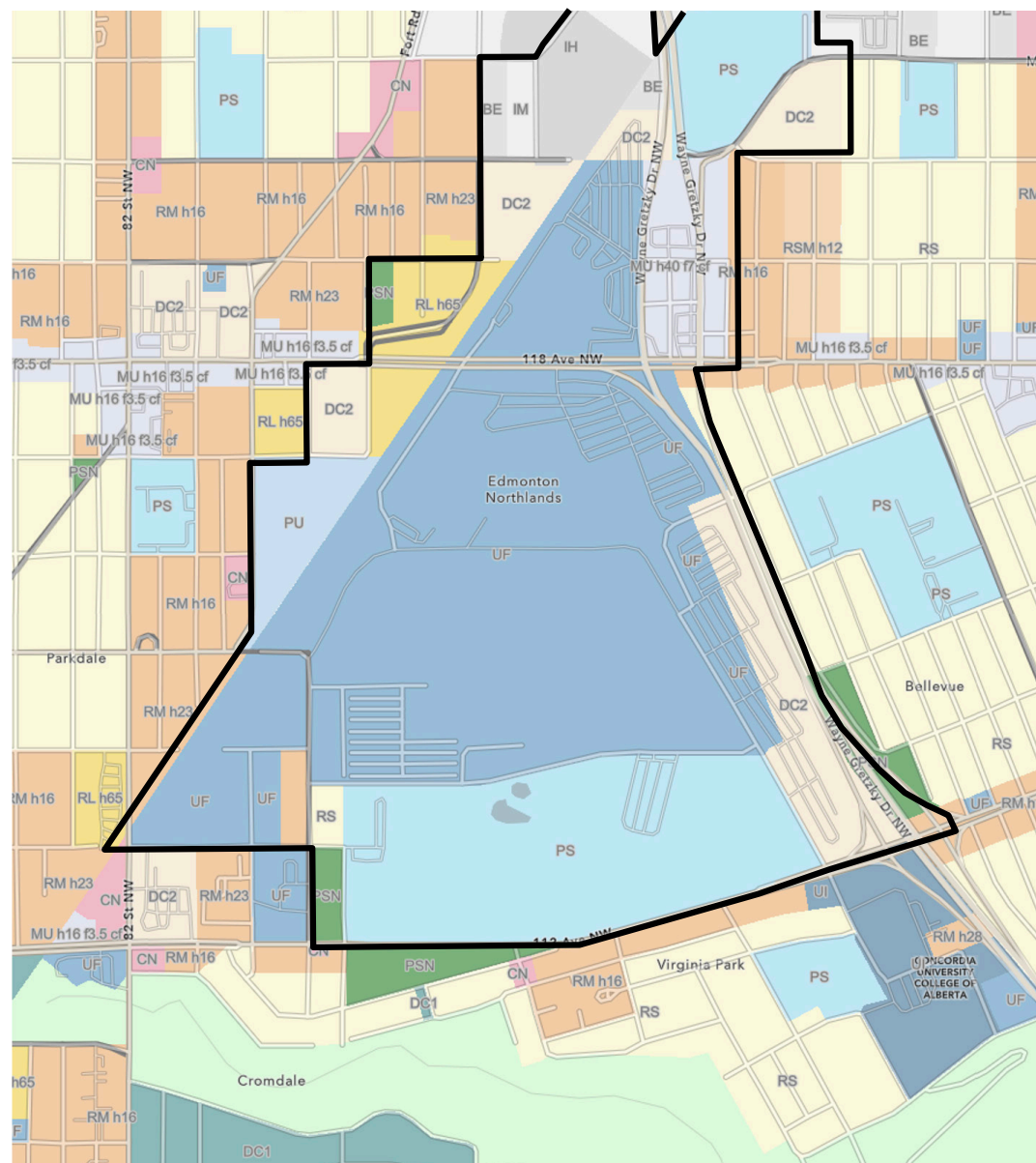


Figure 13. Zoning Map

- A (River Valley Zone)
- BE (Business Employment Zone)
- CN (Neighbourhood Commercial Zone)
- DC1 (Direct Control Zone)
- DC2 (Site Specific Direct Control Zone)
- IH (Heavy Industrial Zone)
- IM (Medium Industrial Zone)
- MU (Mixed Use Zone)
- PS (Parks and Services Zone)
- PU (Public Utility Zone)
- PSN (Neighbourhood Parks and Services Zone)
- RL (Large Scale Residential Zone)
- RM (Medium Scale Residential Zone)
- RS (Small Scale Residential Zone)
- UF (Urban Facilities Zone)
- Exhibition Lands Plan Area

### Zoning

A majority of the Site is zoned Urban Facilities (UF). This indicates a larger site with a civic or public function intended to provide institutional services, community services, or recreational activities. The lands comprising Borden Park make up the second largest swath of zoning in the Parks and Services Zone (PS), generally used for educational, recreational and community needs at the city-wide, district and neighborhood level. Other zoning designations on the Exhibition Lands,

generally comprising small portions of the lands, include the Direct Control and residential designations west of Borden Park, which have been approved for low- and medium-density residential development, and a small area of commercial and industrial designated lands at the far north end of the Site zoned Business Employment. Adjacent to the Site, lands are zoned industrial (to the north), residential with varied densities (to the south) and Public Utility (along the LRT corridor).



Figure 14. Northlands Grandstand and Casino Building at Exhibition Lands



Figure 15. Borden Park at Exhibition Lands



Figure 16. Coliseum Building at Exhibition Lands

## 2.4 EXISTING FRAMEWORK PLAN

The Exhibition Lands Planning Framework adopted in March 2021 proposes a high-level concept for the Site, predominantly driven by the closure of the Coliseum and departure of the racetrack and casino. It responds to the opportunity for large infill redevelopment in North Edmonton.

### Land Use

The land use section of the Framework Plan details a set of objectives and policies to facilitate a mix of uses on the Site and compatibility between uses.

Residential land uses are generally envisioned along the western portion of the Site and north of 118th Avenue, closest to the LRT stations. Along the eastern portion of the Site, the Framework Plan envisions employment and institutional uses, whereas the southern portion is primarily open space, mainly the expanded Borden Park. The area in the immediate vicinity of the Expo Centre will remain used for the purpose of events. In the far north of the Site, there are also industrial transition uses.

The Civic Anchor in the existing Framework Plan has been identified as an existing location for student housing and other civic uses desired by the City over the long term. Through this study, the project team have confirmed that Concordia University is not interested in purchasing land in this area for student housing at market rates, suggesting that the land allocation for the Civic Anchor can be reduced or eliminated.

### Open Space

The open space section of the Framework Plan details a set of objectives and policies related to Borden Park, the largest open space on the Site, as well as new open spaces. The Framework Plan seeks to create new and better connections to existing greenway linkages, including connections to the existing multi-use path adjacent to the LRT corridor.

### Built Form

The built form section of the Framework Plan details a set of objectives and policies related to design, active frontage, parking, accessibility, sustainability and innovation, winter city design, and heritage. The Framework Plan envisions a wide range of built forms closely tied to the proposed land uses. A variety of built forms are contemplated in the industrial transition, employment, and institutional areas.

### Mobility

The mobility section of the Framework Plan details a set of objectives and policies related to light rail and transit, street hierarchies, and active transportation networks. Ultimately, the Plan envisions two transit-oriented mixed-use nodes adjacent to the two new/realigned LRT stations. It also provides a network of new local public roads running through the Site, as well as new pedestrian and cycling connections. The underlying vision is to reconnect the Site to the surrounding neighborhood fabric.

### Framework Plan Summary

In summary, the existing plan envisions the development of a major District Node on the Site to facilitate a high-density, compact, mixed-use neighbourhood with a focus on transit and active transportation. Key components of the Framework Plan include:

- Two high-density, mixed-use residential-focused “transit villages” centred around the two new LRT stations, with the 112 Ave station taking on a medium-scale mid-rise and ground-related

character and the 118th Ave station consisting of larger urban context mid- and high-rise development;

- Retention of the existing Expo Centre building and a small area of its grounds, but redevelopment of the majority of the outdoor events space and surface parking surrounding it;
- New walking and cycling connections;
- New Employment and Institutional uses along Wayne Gretzky Drive; and
- An expanded Borden Park.

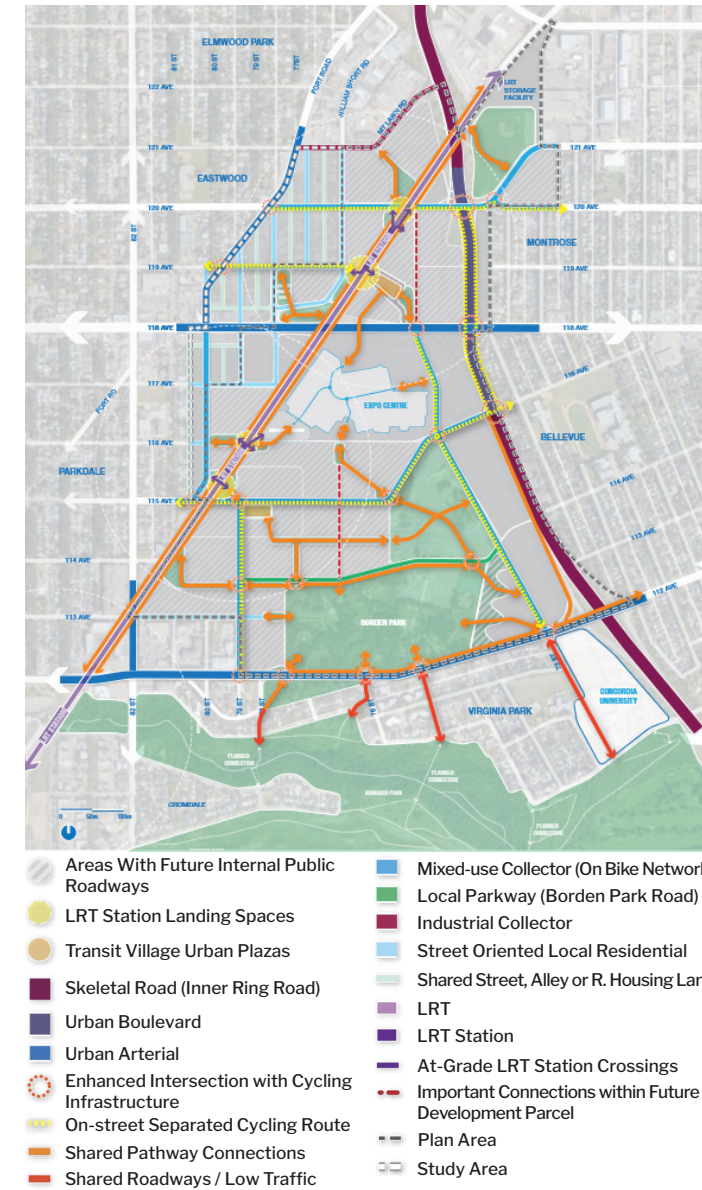


Figure 17. Framework Mobility Concept

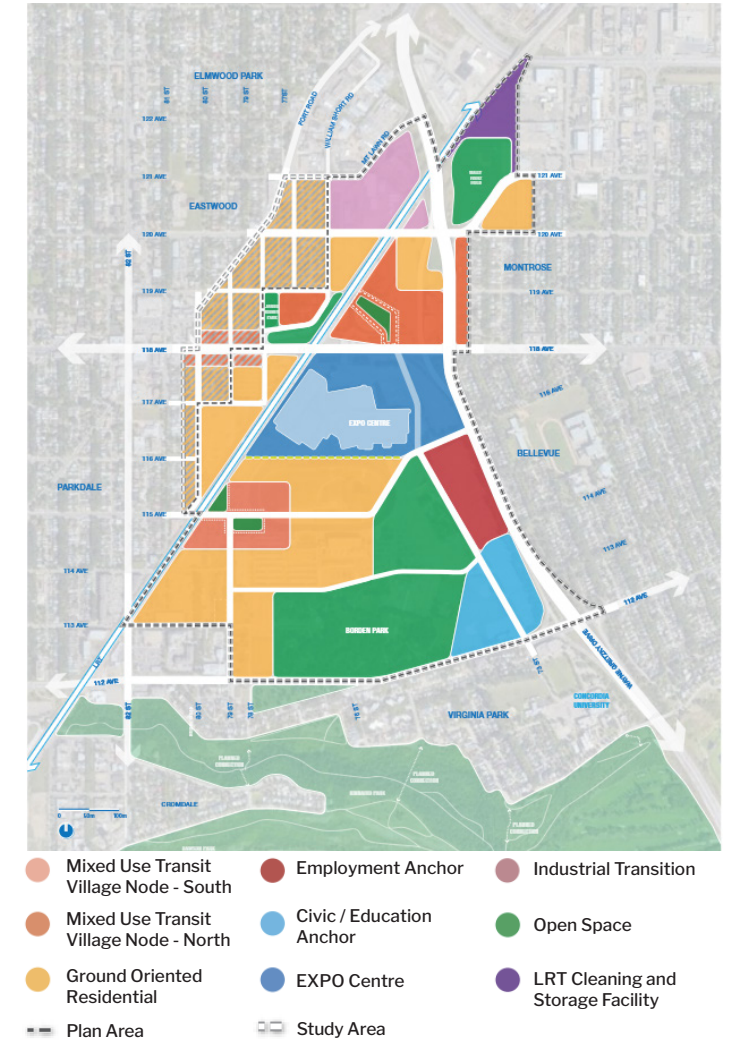


Figure 18. Built Form Concept

## 2.5 CURRENT MARKET CONDITIONS

The market context has changed since the initial Framework Plan was developed which could impact the viability of proposed land uses as summarized below:

- Hybrid and remote work patterns since the COVID-19 pandemic may impact the market viability and absorption rates of uses within the Employment Anchor – office and retail uses;
  - The delivery of the employment anchor is likely a very long-term prospect;
- Weak demand for high-density ownership housing may impact retail viability;
  - New retail is partially dependent on increasing housing supply and to a lesser degree, dependent on existing housing generating retail demand.

### Office Demand

There has been a shift towards hybrid work which has weakened the demand for most office employment space. This has resulted in a “flight to best quality” that heavily favours newer, high-quality office space in prime markets such as Downtown Edmonton.

The Exhibition Lands are not a site for high-quality office. Any employment use, if feasible at all, would likely take the form of low value land uses such as suburban format retail.



Figure 19. Downtown Edmonton

### Retail Demand

Any retail developed on the site is unlikely to be a regional draw and demand would be local and generated primarily from new development. There is an existing hierarchy of retail uses surrounding the site, including established regional retail clusters, which would largely preclude regional retail on the site.

The COVID-19 pandemic accelerated a shift away from traditional retailing towards online shopping. Retail developed on the Site is tied to the development of new housing. Any additional retail introduced on the Site would likely be small scale and locally-serving and supported primarily by residential development on the Exhibition Lands in order to be economically viable.

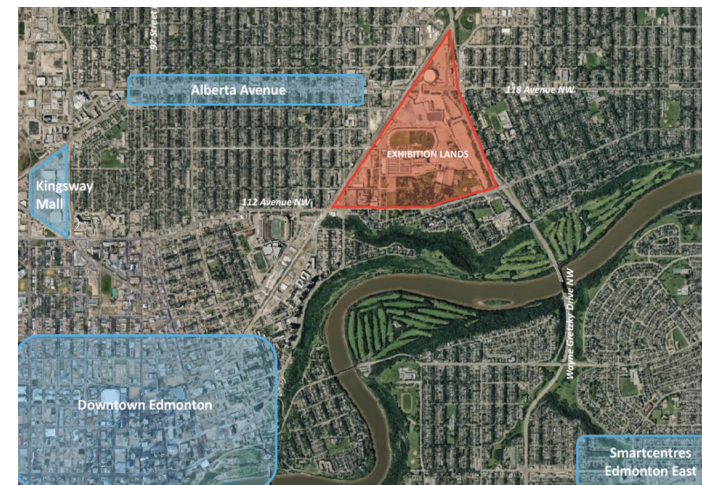


Figure 20. Major Retail Map

### High-Density Housing Demand

The demand for high-density housing, particularly of an ownership tenure, is weak across the city:

- Sales of high- and mid-rise apartments have declined dramatically across Edmonton
- Demand for apartment rentals and ownership of row/detached housing remains relatively strong
- Absorption timelines for high-density ownership housing on the site are likely to be very long-term

### In Summary:

- Under current market conditions, ground oriented housing has the highest likelihood of being absorbed in the short to medium term
- Some medium density housing could be considered but may have a longer absorption rate
- High density ownership housing is not feasible in the short to medium-term, however high-density rental may be feasible
- Employment uses are likely restricted to local-serving retail uses, and partially dependent on the level of new residential intensification

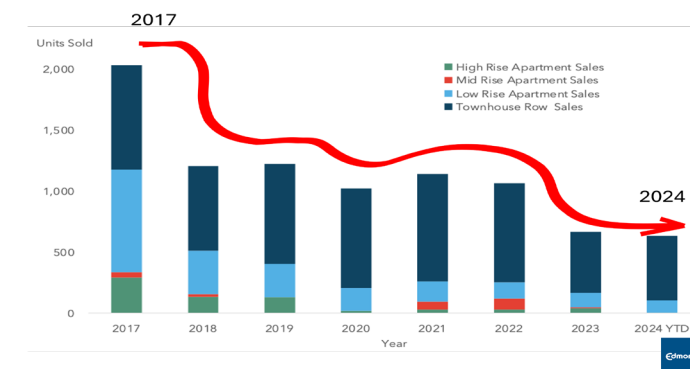


Figure 21. City of Edmonton Housing Sales

### 3.1 RECONSIDERATION OF THE FRAMEWORK PLAN

Discussion with key stakeholders at the outset of this project suggested that the vision of the original Framework Plan at full build out would not allow for large-scale events to continue on the Site.

The Consulting Team also learned that there is no other municipal site that is wired, transit accessible, and hard-surfaced for outdoor events with indoor support functions within the city including within the urban parks of the Edmonton River Valley. Therefore, the Exhibition Lands represent the most viable site for the continuation of large scale events within the city, specifically K-Days, and if not hosted on this site, an alternative site must be found outside of the city. If large events are not able to be hosted on the Site moving forward, the City would not benefit from the direct and indirect economic benefits associated with hosting large events including returns from hotel use, tourism, retail and restaurant support to name a few.

The Consulting Team developed four alternative scenarios that seek to minimize disruptions to the existing Framework Plan, maintain the Site's ability to accommodate intensification of urban uses, and delivers greater vitality and economic potential to the City. Four overarching principles guided the development of alternative land use scenarios:

- **Supporting K-Days:** A minimum of 21 ha of event space should be provided to ensure Explore Edmonton can continue operating K-Days on site and support storage/staging.
- **Revenue Generation:** With the exception of Scenario 1, the land uses of the scenarios seek to incorporate contemporary market-oriented uses, generating revenue for the City and growing the tax base, taking into consideration market outlook and realistic absorption timelines.
- **Buffering Sensitive Uses:** There will be a need to buffer sensitive uses such as low-density and medium-density residential from outdoor event space and laydown/outdoor storage areas to maintain the function of various activities. See Figure 24 for a typical section demonstrating how buffered uses interface with residential uses.
- **Minimize Drastic Changes to the Framework Plan:** While the framework plan will be updated with more viable market related uses and uses will be augmented to add additional outdoor event space,

the structure of the framework plan should be maintained where possible.

### 3.2 DEVELOPMENT AREA ASSUMPTIONS

This study used development area assumptions that differ slightly from the original Framework Plan as outlined below:

#### 1. Area of Focus:

The Study Area of the original Framework plan included private lands (shown in blue in Figure 27) as well as public lands (all shown in yellow in Figure 27)

The current study considers publicly owned land uses within the Central Plan Triangular Area (approximately 86 ha). The areas beyond this triangle are not envisioned to change and therefore are not the focus of the updated framework plan study.

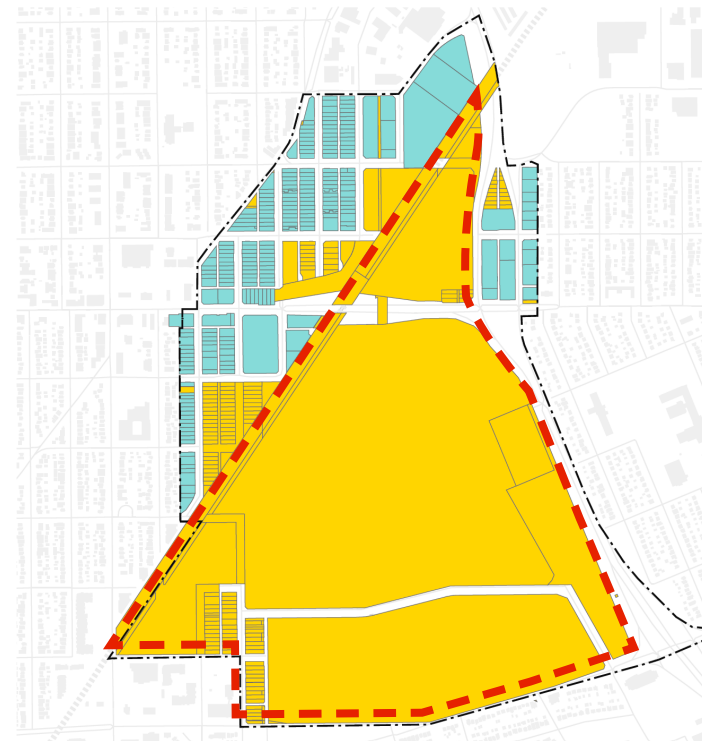


Figure 22. Area of Focus: Central Plan Triangular Study Area Overlaid on Private vs Public Ownership Land Map

- Framework Plan Study Area
- Central Plan Triangular Area
- Privately Owned Lands
- Publicly Owned Lands

### 2. Gross vs Net Developable Area:

The original Framework Plan calculated net developable area, excluding land allocated for circulation (such as local roads, collectors, and laneways) from the development area yield calculations.

The current study does not require the calculation of net areas, just an understanding of the extent of change to the Framework Plan. To this end, the study uses gross developable area, which includes circulation infrastructure within the total developable land, meaning development yields are calculated without subtracting roads and rights-of-way. These calculations will slightly reduce gross land areas and will be undertaken at the time that a preferred scenario is developed.

### 3. Comparing Development Yields in the Original Framework Plan and Our Study:

The gross yield areas associated with land uses in the original Framework Plan are as follows. These yield areas can be referenced in understanding comparative change for each of the four scenarios:

- Expo Centre: 15.7 ha
- Ground Oriented Residential: 24.4 ha
- Mixed Use Transit Village: 10.2 ha
- Employment anchor: 4.7 ha
- Civic Anchor: 6.2 ha
- New Open Space: 8.1 ha
- Borden Park: 15.0 ha
- 118th and 120th Avenue ROWs: 1.9 ha
- Residential Population: +5,962
- Residential Units: +2,811

### 4. Phasing of New Land Uses:

The introduction of land uses can be phased to preserve the income generating parking lot along Wayne Gretzky Drive which currently benefits Explore Edmonton. Over the long term, this parking would be replaced by urban uses outlined in the four scenarios. This is consistent with the City's Transit Oriented Development Guidelines that seek to reduce surface parking within close proximity to transit stations.

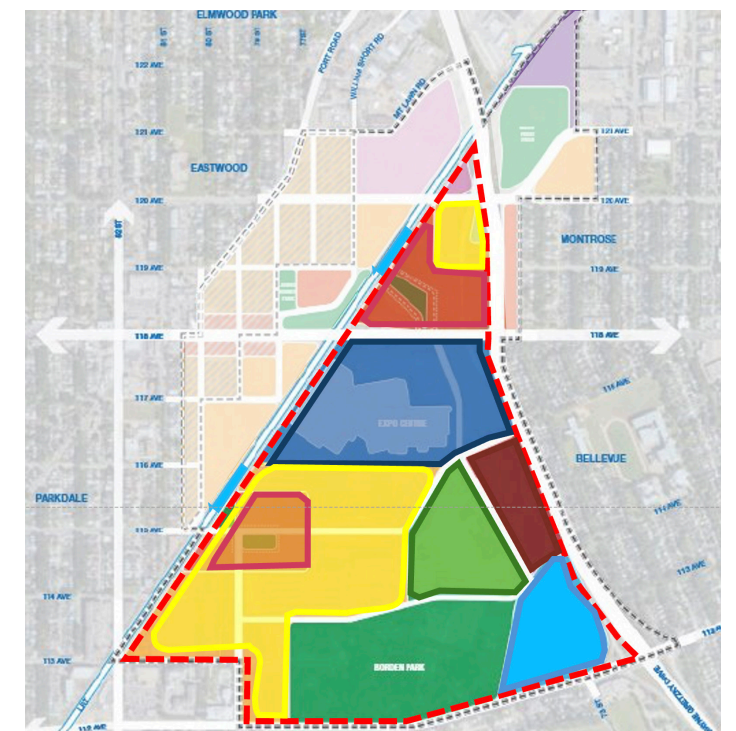


Figure 23. Framework Plan Built Form Concept

- EXPO Centre
- Ground Oriented Residential
- Mixed Use Transit Village
- Employment Anchor
- Civic Anchor
- New Open Space
- Borden Park

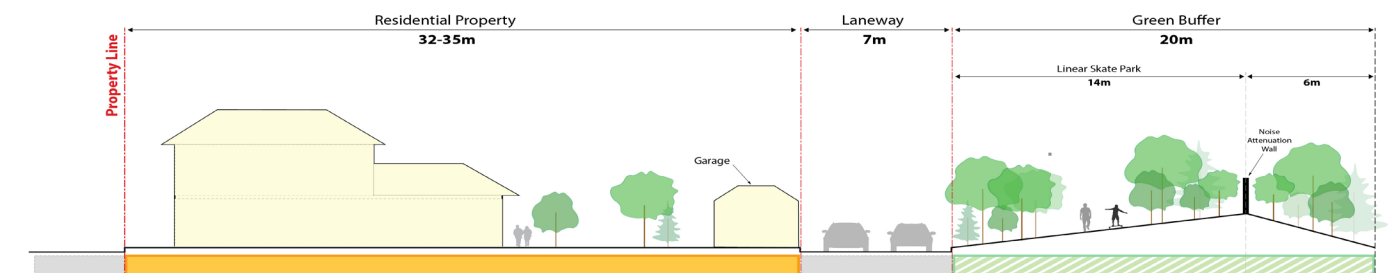


Figure 24. Event Use Buffered Through Bearinging and Open Space for Noise Attenuation to Residential Use

### 3.3 FOUR LAND USE SCENARIOS

The four scenarios explore a range of land use alternatives for the development of portions of the site while maintaining the ability to continue operating K-Days and other events in full capacity on the Site. With the introduction of more outdoor space, necessarily some of the land uses proposed through the original Framework plan have been reduced.

The scenarios demonstrate how the Framework Plan could change to support the operation of large-scale events by modifying the land uses proposed in the existing Framework Plan.

Each scenario has been prepared with a corresponding land use chart showing the gross area for each land use including a calculation of the resulting land use areas. Each scenario is accompanied by a land use yield calculation table articulating land use in hectares and the percent of the study area they comprise to assist in the comparison of scenarios. The cells shaded in green represent a percentage increase including a calculation of the resulting land use areas of a respective gross land use within the Triangular Study Area. The cells shaded in red represent a percentage decrease of a respective land use within the Triangular Study Area as compared to the original framework plan within the same Triangular Study Area.

Following the selection of a preferred scenario or combination of land use elements to make up a preferred scenario, there are additional implementation studies required to support the updated Framework Plan, such as a noise attenuation study.

At the time of writing this report, certain existing amenities in the Edmonton Exhibitions Lands have been planned to be retained including:

- Klondike Park
- Urban Farm
- Borden Natural Swimming Pool
- Expanded Borden Park
- Bellevue Community League

The amenities retained on Exhibition lands may change at the discretion of the municipality.

### 3.4 DEVELOPING SCENARIOS TO ACCOMMODATE K-DAYS

Through an assessment of the existing Framework Plan, consultation with key stakeholders, and the development of alternative land use scenarios, it has been determined that the existing Framework Plan's allocation of event space is insufficient if K-Days is to continue operating on site in its full capacity.

The existing Framework Plan allocated 15.7 hectares of indoor and outdoor event space for Explore Edmonton. It has been determined that while K-Days can be reconfigured for more efficient use of the Site to establish a viable mixed-use community on the Exhibition Lands, the current allocation of 15.7 hectares is insufficient to host its full program of events and uses. If the 15.7-hectare allocation of event space proceeds, some elements typically part of K-Days would need to be scaled back or removed, which could reduce the financial benefits to the City and region.

Given the significant economic benefits of maintaining the full operation of K-Days on Site, all the land use scenarios presented in this report accommodate 22.5 - 25.7 hectares of event space which exceeds the 21 hectares required, as identified by Explore Edmonton.

Each scenario contains a different land use mix that could bring different levels of land sale benefits to the city while also generating different tax revenues.

The Economic Impact Evaluation included in the Appendix of this report quantifies the direct and indirect impacts of maintaining K-Days on the site to assist the city in making future decisions about the role and structure of the lands in the future.

The following section provides an overview of the four land use scenarios developed for the Site.

### 3.5 SCENARIO DESCRIPTIONS

#### Scenario 1:

**Scenario Description: New event space to the north retaining most of the Framework Plan uses to the south of the Expo Centre**

Scenario 1 seeks to retain as much of the existing Framework Plan south of the Expo Centre building as possible with the introduction of new staging, storage, and buffer elements as an interface to the Expo Centre Building. Remaining uses south of the Expo Centre Building are preserved in comparison to the existing Framework Plan include the Mixed-use Transit Village, ground-oriented residential, park uses and other uses. The big change in this scenario is the introduction of new event space north of 118th Avenue with access off Wayne Gretzky drive and across the pedestrian bridge linking the new event centre to the Edmonton Expo Centre building.

This scenario results in a total Exhibition Lands site of approximately 24.6 hectares or an increase in about 10% of the total Triangular Study Area. The increase in outdoor event space results in a reduction of ground oriented residential use of 4% and a reduction in mixed-use Transit Village area by 6%. In comparison to the original Framework Plan, this scenario will reduce the residential population by 1,697 people or 834 units.

#### Main Moves:

- Retain most of the Framework Plan south of the Exhibition Lands
- Introduce event space north of Expo
- Introduce new storage/staging buffering uses on the south face of the Expo building façade

This scenario retains the former horse stables in the storage/staging area east of the 115th Ave Station.

**Removal of ground oriented residential uses and the Transit Village north of 118th Avenue will reduce the total residential population by approximately 1,697 people or 834 units in comparison to the current Framework Plan.**

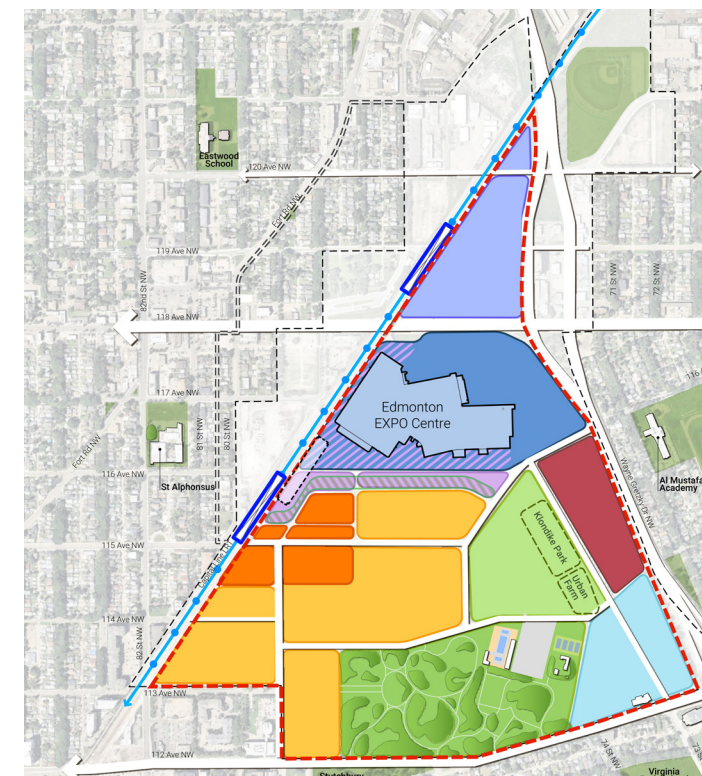


Figure 25. Scenario 1

	Scenario 1		Delta to Framework
	Gross Area in ha	% of Central Plan Triangular Area	% of Central Plan Triangular Area
<b>Core Expo Site</b>	15.7	18%	No change
<b>Additional Outdoor Event Space</b>	6.2	7%	+7%
<b>Additional Storage/Staging Area</b>	2.7	3%	+3%
<b>Total Expo</b>	24.6	28%	+10%
<b>Ground Oriented Residential</b>	21	24%	-4%
<b>Mixed Use Transit Village</b>	5.1	6%	-6%

## Scenario 2:

### Scenario Description: New event space to the north retaining some of the Framework Plan uses to the south of the Expo Centre and adding new uses

Like Scenario 1, Scenario 2 introduces new outdoor event space north of 118th Avenue, however, south of the Expo Centre building, a range of more viable market-related uses are proposed. The Employment Anchor is removed given its market viability challenges and the Civic Anchor is reduced to preserve the full size of Borden Park. A new Tourism Anchor comprised of mixed-use restaurants and potentially a hotel is added comprising 2% of the Triangular Study Area. There is a decrease in the Mixed-use Transit Village by approximately 7% in the Triangular Study Area. The combined new and existing Borden Park results in an increase in parkland of 1% of the Triangular Study Area. This option also retains the existing north transit station in its current location straddling lands north and south of 118th Avenue.

Compared to the existing Framework Plan, this scenario results in a reduction in residential population of approximately 916 people or 505 units and increase in parkland by 1% in the Triangular Study Area.

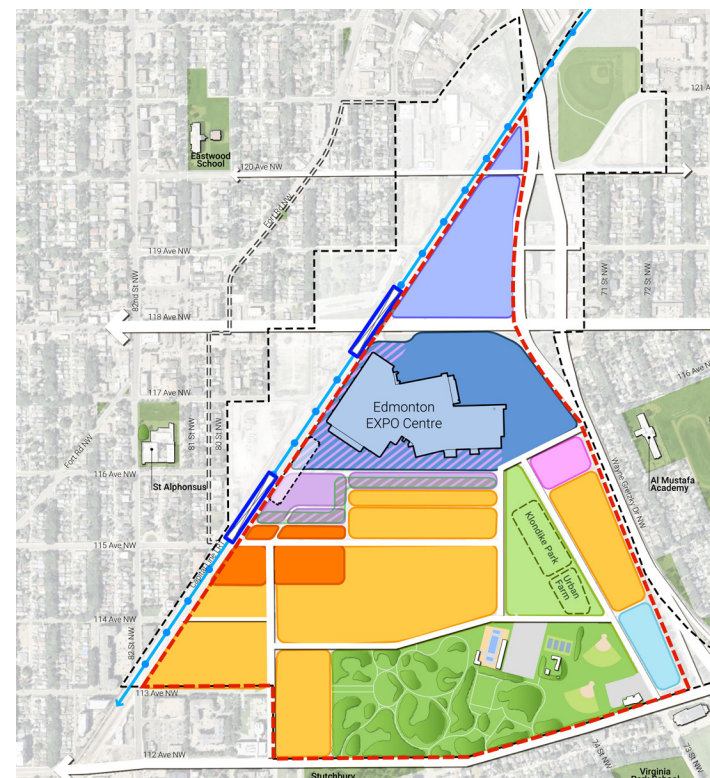


Figure 26. Scenario 2

### Main Moves:

- Augment the Framework Plan to include market related uses south of Expo Centre site
- Eliminate Employment Anchor
- Reduce Civic Anchor by ~70%
- Add Tourism Anchor & Ground Oriented Residential
- Introduce event space north of the Expo Centre building & new storage/staging yards south of the Expo Centre building with buffering uses
- Parkland remains roughly the same
- Coliseum LRT station stays in current location

This scenario retains the former horse stables in the storage/staging area east of the 115th Ave Station

**Removal of the ground-oriented residential uses and Mixed Use Transit Village north of 118th Ave will reduce the total residential population by approximately 916 people or 505 units.**

	Scenario 2		Delta to Framework
	Gross Area in ha	% of Central Plan Triangular Area	% of Central Plan Triangular Area
Core Expo Site	15.7	18%	No change
Additional Outdoor Event Space	6.2	7%	+7%
Additional Storage/Staging Area	3.8	4%	+4%
<b>Total Expo</b>	<b>25.7</b>	<b>30%</b>	<b>+11%</b>
Ground Oriented Residential	28.1	32%	+4%
Mixed Use Transit Village	4	5%	-7%
Employment Anchor	0	0%	-5%
Civic Anchor	1.9	2%	-5%
Tourism Anchor	1.4	2%	+2%
New Park	5.3	6%	-3%
Borden Park	18.3	21%	+4%

## Scenario 3:

### Scenario Description: Wrap the Expo Centre building with new outdoor event uses to the south of the event space and integrate a mixed use transit village north of 118th Avenue

Scenario 3 creates additional outdoor event space in the centre of the Triangular Study Area area directly south of the Expo Centre building. This results in additional staging and laydown yards close to the transit station toward the western portion of the site and remaining uses south of the central outdoor event space are similar to Scenario 2 with the removal of the Employment Anchor, reduction of the Civic Anchor and new combined Borden Park with an increase 1%.

The big change in this scenario is the introduction of large the Mixed-use Transit Village north of 118th Avenue as a transit supportive land use related to the transit station.

Scenario 3 results in the greatest residential population numbers of all the scenarios including an increase over the original framework plan of approximately 81 people or 38 units, and 1% increase in combined parkland.

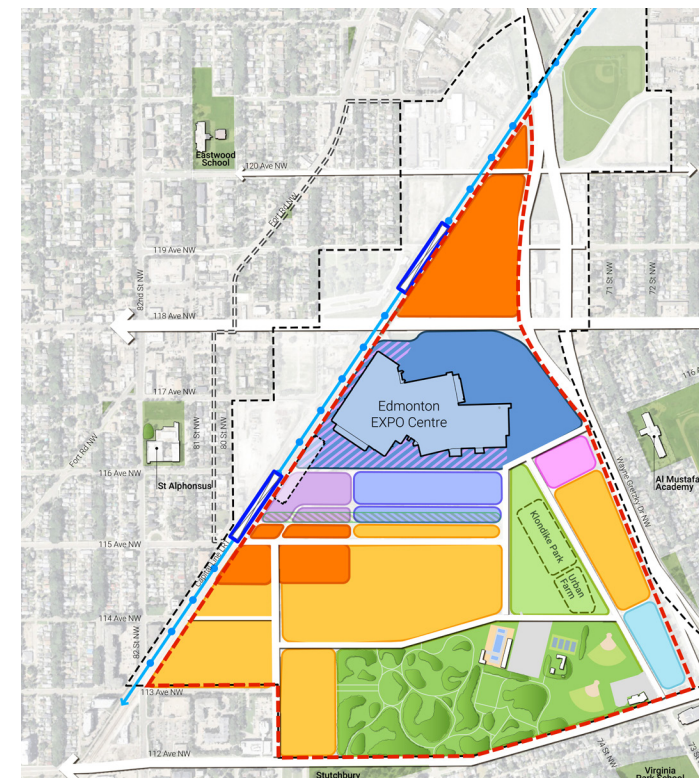


Figure 27. Scenario 3

### Main Moves:

- Event space & storage/staging yards located south of Expo Centre building with buffering uses
- Retain Mixed Use Nodes
- Eliminate Employment Anchor
- Reduce Civic Anchor by ~70%
- Add Tourism Anchor
- Parkland and residential use remain roughly the same

This scenario retains the former horse stables in the storage/staging area east of the 115th Ave Station.

**Addition of ground oriented residential uses will increase the total residential population by approximately 81 people or 38 units.**

	Scenario 3		Delta to Framework
	Gross Area in ha	% of Central Plan Triangular Area	% of Central Plan Triangular Area
Core Expo Site	15.7	18%	No change
Additional Outdoor Event Space	4.6	5%	+5%
Additional Storage/Staging Area	2.4	3%	+3%
<b>Total Expo</b>	<b>22.7</b>	<b>26%</b>	<b>+8%</b>
Ground Oriented Residential	25	29%	+1%
Mixed Use Transit Village	10.2	12%	0%
Employment Anchor	0	0%	-5%
Civic Anchor	1.9	2%	-5%
Tourism Anchor	1.4	2%	+2%
New Park	5.3	6%	-3%
Borden Park	18.3	21%	+4%

### Scenario 4:

**Scenario Description: New Event Space oriented parallel to Wayne Gretzky Drive with remaining land use elements south of Expo Centre similar to Scenario 2. Lands north of 118th Avenue are Ground oriented residential**

Scenario 4 retains the existing Framework Plan allocation of 15.7 hectares of core event space for Explore Edmonton and adds an additional 5.5 hectares of outdoor event space north/south along Wayne Gretzky Drive. This scenario may not be fully supported by Explore Edmonton, as it involves the expansion of outdoor event space on the existing parking lots currently used by Explore Edmonton for revenue generation. The area north of 118th Avenue is ground-oriented residential. This option creates the greatest amount of ground-related residential at 6% of the Triangular Study Area. Remaining uses south of the Expo Centre are similar to Scenario 2 where the Employment Anchor is removed and the Civic Anchor is reduced.

Compared to the existing Framework Plan this scenario results in a reduction of residential population by approximately 668 people or 394 units. **The combined**

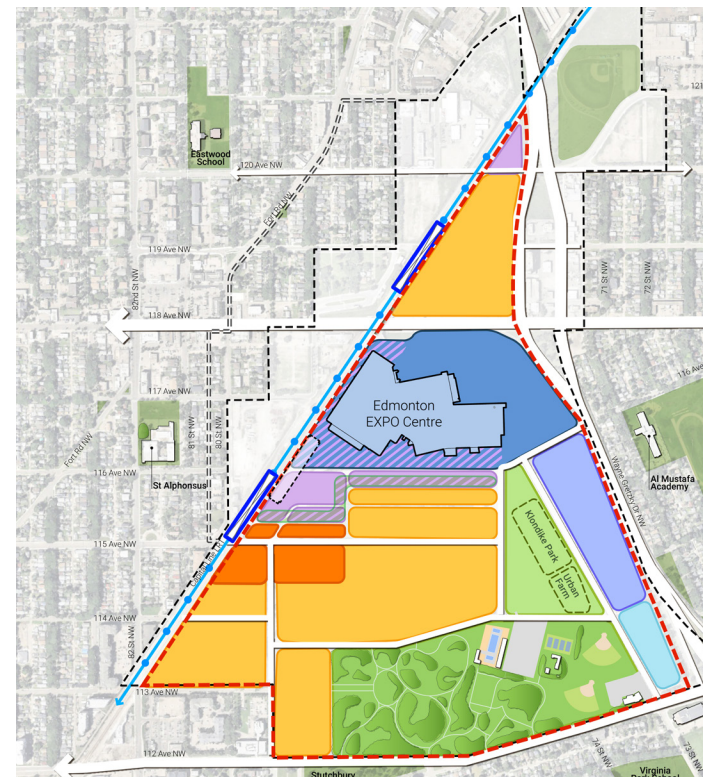


Figure 28. Scenario 4

parkland is increased by 1% of the Triangular Study Area.

#### Main Moves:

- Provide linear event space along Wayne Gretzky Drive
- Provide Storage/Staging south of the Expo Centre with buffering uses
- Include grade related residential north of 118th Avenue
- Eliminate Employment Anchor
- Reduce Civic Anchor by ~70%
- Parkland remains roughly the same

This scenario retains the former horse stables in the storage/staging area east of the 115th Avenue Station.

**Removal of mixed-use transit village node north of 118th (accounting for compensation with increase in ground oriented residential) will reduce the total residential population by approximately 668 people or 394 units.**

	Scenario 4		Delta to Framework
	Gross Area in ha	% of Central Plan Triangular Area	% of Central Plan Triangular Area
<b>Core Expo Site</b>	15.7	18%	No change
<b>Additional Outdoor Event Space</b>	5.5	6%	+6%
<b>Additional Storage/Staging Area</b>	4.3	5%	+5%
<b>Total Expo</b>	25.5	29%	+11%
<b>Ground Oriented Residential</b>	29.8	34%	+6%
<b>Mixed Use Transit Village</b>	4	5%	-7%
<b>Employment Anchor</b>	0	0%	-5%
<b>Civic Anchor</b>	1.9	2%	-5%
<b>New Park</b>	5.3	6%	-3%
<b>Borden Park</b>	18.3	21%	+4%

### 4.1 ENGAGEMENT PROGRAM SUMMARY

Engagement with key interested parties both internal and external to the City was undertaken to gain feedback and inform the course of the Edmonton Exhibition Lands project. The four scenarios proposed for the future of the Exhibition Lands were presented at two engagement events in the spring of 2025. The events were designed to gather interest holders' perspectives on the scenarios and to learn about the opportunities and trade-offs of each option.

On April 15, 2025, the project team held an in-person workshop on-site at the Edmonton Expo Centre. Participants were provided with a short presentation summarizing the project goals, background work, consultation to date, and the four draft scenarios. Participants were then broken up into groups of 5-6 and asked to discuss and evaluate each scenario by providing a list of advantages, disadvantages, opportunities, and potential refinements. The participants then presented the findings of their group discussions with the broader group. Attendees included representatives from:

- City of Edmonton
- Explore Edmonton
- Edmonton Expo Centre
- Alberta Avenue Business Association
- Community Leagues (of surrounding communities)
- Associated Engineering
- Concordia University

A follow-up workshop was held on May 8, 2025, in a virtual format using Zoom and Miro. This session was intended to accommodate participants who were unable to attend the in-person workshop on April 15, 2025. Participants included representatives from:

- Concordia University
- Alberta Avenue Business Association
- Community Leagues (of surrounding communities)

At the engagement sessions, participants provided input on the scenarios related to use, size, location, & configuration of proposed uses, noise and disruption mitigation, and accessibility/connectivity within the site. The feedback provided on each scenario is summarized in the following sections.

### All Scenarios

In general, most participants identified Scenario 3 as their preferred option while others suggested a hybrid of Scenario 3 and 4 presented the best option for the Exhibition Lands. Scenario 3 appealed to participants because of its ability to support the greatest population on the Site to serve transit and enhanced community vibrancy compared to the other scenarios. Other participants suggested that components of Scenario 4 should be integrated into Scenario 3, as they thought that Scenario 4 presented the best site configuration for K-Days.

While Scenario 2 represents the highest probability of acceptance in the market, particularly in the short-term in part because of its integration of grade-related, uses many participants indicated they preferred scenarios that offered higher-density housing options like in Scenarios 3 and 4.

Lastly, Scenario 1 appeared to be the least favourable among participants due to its inclusion of uses that participants believed would be better served for other purposes, such as the Employment Anchor.

### Proposed Land Use

In general, scenarios 2 and 3 were identified as the two options that best retained sufficient outdoor event space to host K-Days and other celebrations on site, best provided an updated and viable set of market based contemporary uses, and provided reasonable near term absorption of proposed uses. Some participants also noted that Scenario 3 provided the greatest housing diversity by increasing the Mixed-use Transit Village land area north of 118th avenue.

At the same time, some participants suggested that in general, all of the scenarios presented too much ground oriented residential use despite the fact that the market findings did suggest that ground oriented housing would be the most economically sound and viable use on the site.

Some participants identified that there is a need for seniors' housing in the neighbourhoods surrounding the Triangular Study Area but acknowledged that this was beyond the study boundary and scope.

### Size, Location, and Configuration of Proposed Land Uses

Some participants raised questions and concerns about the size and location of certain uses on Site including the Green Buffers, Klondike Park, and the urban farm. In some instances, participants did not think the Green Buffers would be able to accommodate other functions such as storage and laydown areas and wanted to better understand the design of this element. Other participants suggested that the scenarios accounted for an appropriate amount of “back-of-house” space adjacent to the Expo Centre. In addition, some participants believed that the location of Klondike Park and the urban farm could present a challenge to the long-term transformation of the Site and questioned whether these uses should remain in their current location.

### Noise and Disruption Mitigation

Some participants noted that most events do not cause noise disruptions for surrounding residents apart from the occasional music-related festivals hosted on the Site. Others felt that noise mitigation should be studied more closely to ensure land use compatibility. If Explore Edmonton stages more events in addition to K-Days on the Exhibition Lands, a number of participants raised concern over additional noise disturbances that could arise.

### Infrastructure

Some participants suggested that bike path along the LRT tracks is a positive feature of the site that supports connectivity.

### Scenario 1

Generally, participants agreed that the outdoor event space north of 118th Avenue is used effectively in Scenario 1. Some participants, however, raised concern that the division of the event space on the northern and southern side of 118th Avenue results in operational inefficiency. Another element discussed in participants’ review of Scenario 1 was the Employment Anchor. Several participants suggested that the scale of the Employment Anchor might not be viable or desirable. Rather, some participants thought that small-scale employment close to residential buildings (such as locally-oriented retail) could be beneficial to the Site.

Many participants voiced concern over the potential noise that may impact the proposed as well as the surrounding residential uses associated with Scenario 1 as well as other scenarios.

Participants were generally supportive of providing a buffer between ground-oriented residential and traffic noise from Wayne Gretzky Drive.

Participants expressed diverse opinions regarding green space. Some suggested that the reduction in Borden Park to accommodate a Civic Anchor as per the original Framework Plan could result in the loss of sports fields as well as adequate space required to host small and medium-sized events, however, other participants were pleased with the amount of parkland contiguous with Borden Park. Additional participants proposed that the scenario might lack sufficient laydown areas.

A number of participants suggested that the high-value land close to the new LRT station should be used for residential or event use rather than storage or laydown areas. Finally, some participants suggested that situating all the outdoor event space north of 118th Avenue could make hosting K-Days logistically challenging as this area may be too far away from the Expo Centre building.

### Scenario 2

Like Scenario 1, many participants felt as though the high value land close to the new LRT station might be better suited for residential or event use rather than as storage or laydown space. Similarly, some participants thought that the Tourism Anchor may not be viable and that this space could be better suited for residential use. Other participants, however, thought the hotel use in the Tourism Anchor was appropriate for the Site. Many participants voiced satisfaction over the Employment Anchor being removed in Scenario 2.

Like the other scenarios, some participants also voiced concern over the placement of residential uses adjacent to event space that could result in noise disruption for residents. Some participants suggested that the residential uses along Wayne Gretzky Drive might also be subject to noise from traffic.

Some participants thought that the Borden Park configuration in Scenario 2 was better able to accommodate small and medium-sized events as compared to Scenario 1. The reduction in the size of the Civic Anchor was generally supported by the participant group. Some participants also supported the proposed position of the northern most LRT station in Scenario 2.

Many participants appreciated that the residential uses and spaces would form a desirable community

### Scenario 3

Generally, participants appreciated the amount of residential density proposed north of 118th Avenue in Scenario 3 adjacent to the new LRT station. Further, some participants appreciated that the event space provided in Scenario 3 could be used for parking and/or staging when events are not being hosted on Site. Many participants were also satisfied with the location of the northern LRT station due to its ability to serve the Mixed Use Transit Village area and Expo Centre. Additional participants showed support for the proposed buffers adjacent residential uses.

Some participants had questions about the Civic Anchor and did not think that the area was adequately defined in terms of its proposed uses. In addition, while participants recognized that two transit stations could adequately deliver people to the site, some suggested that Scenario 3 provides insufficient parking for events like K-Days.

Like in Scenario 1, participants suggested that small-scale locally-oriented retail would add value to the site.

Participants also liked that 118th Avenue might serve as a natural buffer between the Expo Centre and the medium-density residential area in this scenario. Some participants expressed concern over the inclusion of two separate residential areas proposed in Scenario 3 as they thought this would prevent the emergence of a cohesive community.



Figure 29. Photo from Workshop

Some participants raised concerns about what they perceived as insufficient buffering between the outdoor event space and the Mixed-use Transit Village use.

Participants generally agreed that Scenario 3 presents the most cohesive event space design through the integration of indoor and outdoor event space. Like Scenarios 2 and 3, it was recommended that the high value land close to the new LRT be reserved for residential or event use rather than for storage or laydown areas. Participants generally liked the retention of the ball diamonds in Borden Park but also identified some concerns with potential programs for the new park due to its shape and size.

### Scenario 4

Participants shared mixed perspectives about the lack of inclusion of a Tourism Anchor in Scenario 4; some saw this as a positive while others saw this as a negative.

Some participants identified the potential need for a noise barrier along Wayne Gretzky Drive to reduce the impact of the event space on the communities to the east.

Like the other 3 scenarios, many participants believed that the high value land close to the new LRT station should be used for residential or event use, not storage or laydown space.

Some participants were not supportive of the loss of transit oriented residential areas and suggested incorporating some higher-density residential uses near the stations.

A number of participants identified Scenario 4 as the best configuration for K-Days given the integration between event space and laydown areas. Other participants expressed concern with the location of the outdoor event space along Wayne Gretzky Drive in this scenario due to potential noise impacts. Finally, several participants suggested that the northern residential area could use more open space.

Some participants recommended that the project team consider providing better connection between new residential area north of 118th Avenue and surrounding neighbourhoods.

### Engagement - Next Steps

The feedback gathered at the engagement events will be used to help inform the development of a preferred scenario for the future of the Exhibition Lands. Additional details gathered during the engagement can be found in the Edmonton Exhibition Lands Engagement Overview (2025) appended to this report.

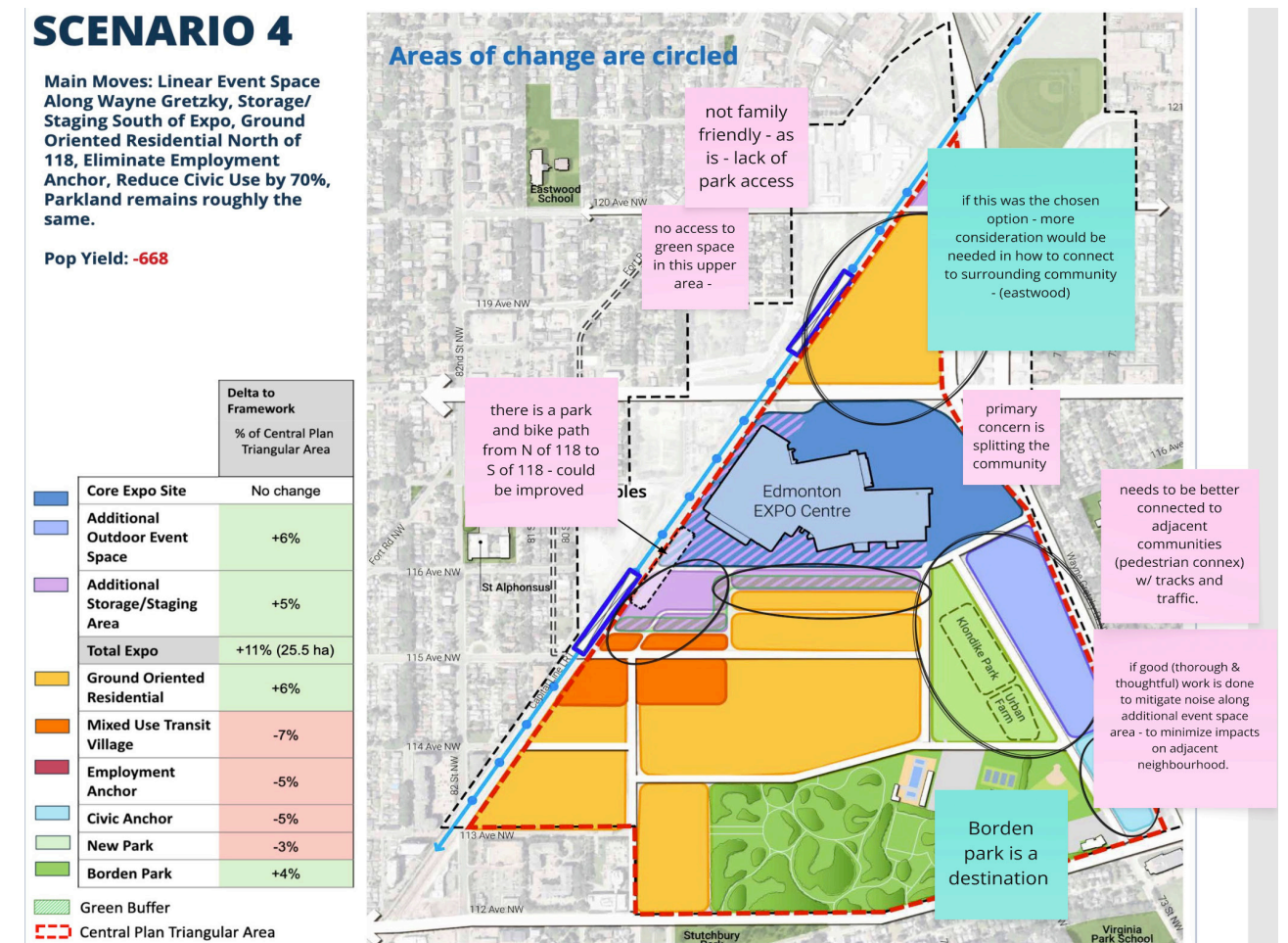


Figure 30. Photo of Miro board from virtual public workshop

### 5.1 MARKET EVALUATION CRITERIA

Parcel Economics (Parcel) has undertaken a high-level evaluation of the scenarios which is described in this section and focuses on the following key themes: fiscal impacts (municipal benefit), economic impacts (economy-wide benefits, including all levels of government); market demand / opportunity; and, financial feasibility. Commentary around the relative performance and benefits associated with each of the following considerations is provided:

- Consideration #1: Grows and Diversifies the Tax Base (Fiscal Impact Perspective)
- Consideration #2: Increases Tourism Benefits and Provides Inflow Support to Market Uses (Economic Impact Perspective)
- Consideration #3: Delivers Viable Market-Related Uses (Market Demand Perspective)
- Consideration #4: Likelihood of Achieving Financial Return Hurdles (Financial Feasibility Perspective)

### 5.2 COMMON RETURN METRICS & OTHER CONSIDERATIONS

Not all developers are alike and there is no single return metric that signifies a financially viable project. Each participant looks at a unique subset of variables and return metrics under different conditions, based on their own requirements and/or expectations. Common measurement tools include:

**Net Profit / (Loss)** – The total amount of money made (or lost) over the course of a project.

**Internal Rate of Return (IRR)** – The expected compound annual return (%) over the course of the project.

**Equity Multiplier (EMx)** – The number of times a project’s original equity investment is returned to investors.

**Cash-on-Cash Return (CoC)** – The cash flow after financing (%) generated by the equity invested to date. It does not take into account the value of the building or any appreciation of value over time.

**Timing** – Opportunistic investors look for quick returns while longterm investors value consistent returns over a longer period (e.g., ground oriented free hold residential homes).

**Measurements of Risk** – Loan to Value, Debt Service Coverage Ratio, Debt Yield, etc.

While some supporting financial modeling—including those prepared by Parcel—involve consideration of all of the above metrics, it is common in the context of early-stage development planning such as this to focus on IRR as one of the key investment return “hurdles” for consideration as part of more simplified reporting and evaluations.

### 5.3 MARKET EVALUATION

#### Consideration #1: Grows and Diversifies the Tax Base

##### Criteria Description:

A diverse and balanced tax assessment base is important to weather economic changes and trends so that municipalities are able to secure consistent and stable property tax revenues. Substantial declines in property values (as seen in the office sector during COVID-19) can require shifting of the burden to other asset types. By promoting and supporting opportunities for diverse asset types, the City of Edmonton is able to reduce exposure to these potential volatilities.

##### Findings:

Based on this review, pursuing a higher proportion of residential space at the subject site could coincide with longer-term financial benefit for the City of Edmonton.

Under the proposed land use composition, **Scenario 3 is anticipated to yield the highest property tax revenue**, estimated at some \$14.1 million annually. Heightened annual tax revenues associated with this Scenario is largely based on the larger share of land dedicated to residential land uses.

	Assessed Value per SM
Grade Related Residential	\$2,350
Mixed-Use Transit Village	\$6,550
Standalone Commercial (Per SM)	\$800

Figure 31. Estimated Assessed Values (Source: Parcel based on the City of Edmonton Property Assessment Estimator.)

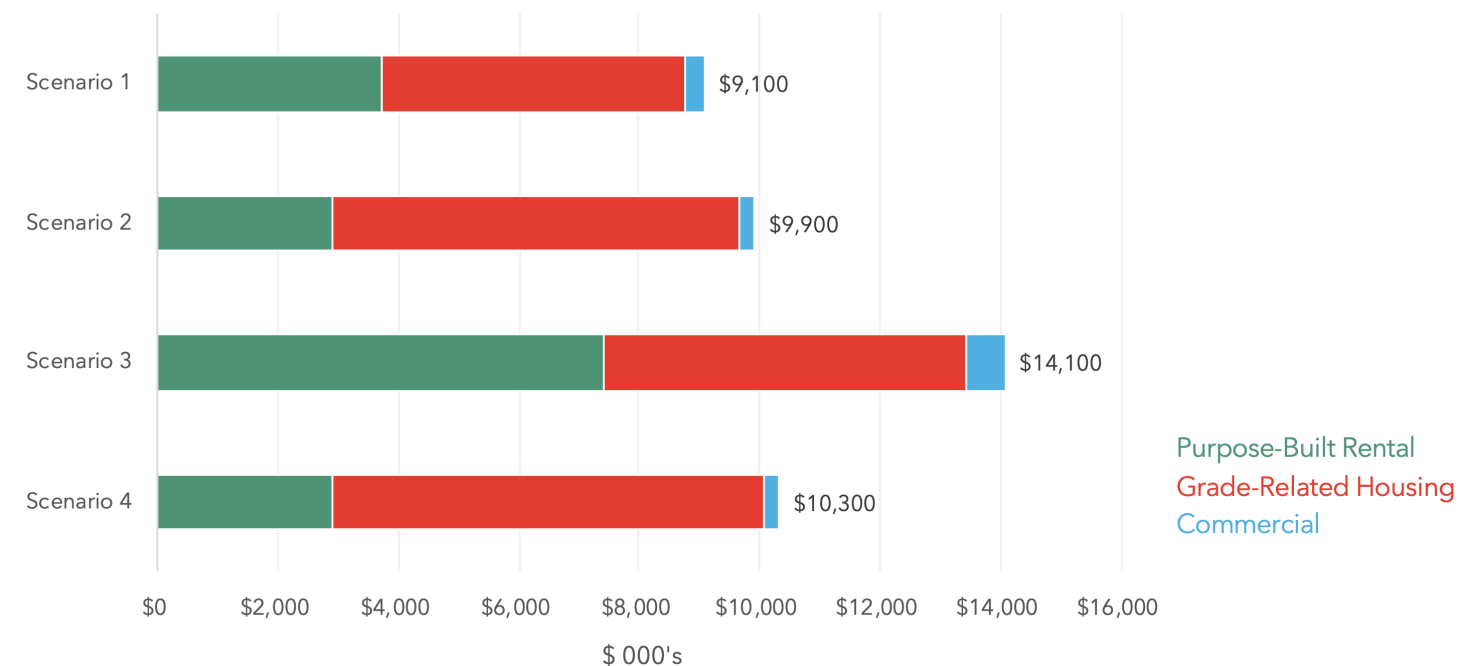


Figure 32. Potential Property Tax Revenues (\$000's) (Source: Parcel based on the City of Edmonton 2024 Property Tax rates and the City of Edmonton Property Assessment Estimator.)

## Consideration #2: Increases Tourism Benefits and Provides Inflow Support to Market Uses

### Criteria Description:

Inflows from tourism represent an important source of market support for businesses, particularly those in the accommodation, food services and—to some extent—retail sectors. Tourism revenues represent a net new increase to spending activity in Edmonton and at the Exhibition Lands, which occurs above and beyond spending made by local residents and businesses as part of day to day activities.

### Findings:

Neither Scenario 1 nor Scenario 4 include a dedicated Tourism Anchor space. Under these scenarios, visitation to the Exhibition Lands would continue to be driven by largely seasonal outdoor events, as well as the existing conventions, concerts and fairs which occur on the Expo Site. These scenarios do not present notable opportunities to grow and diversify the visitation expected at the Exhibition Lands beyond the activities already occurring.

Alternatively, **Scenario 2 and Scenario 3 both introduce a tourism anchor of 1.4 hectares**, located at the primary automobile entrance to the Exhibition Lands, off of Wayne Gretzky Drive. **A land area of this size is sufficient to support a range of opportunities, including a hotel / accommodation space, museum or cultural space, outdoor amenity / attraction or additional meeting or gathering spaces.**

The integration of a Tourism Anchor could support and enhance the function of the Exhibition Lands, generating longer-term/legacy economic benefits for the City.

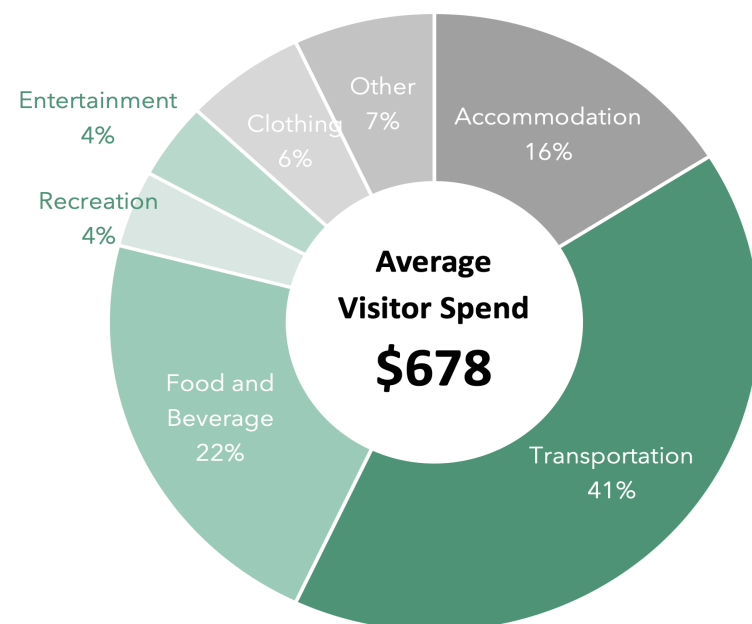


Figure 33. Average Visitor Expenditure, Edmonton and Area (Source: Parcel, based on Travel Alberta.)

## Consideration #3: Delivers Viable Market-Related Uses

### Short-Term

### Criteria Description:

In a neighbourhood or geography that is largely greenfield, with unproven market demand dynamics, it is often important to achieve 'quick wins' in the form of securing investment in the short term. These investments can catalyze additional growth of the same nature or provide reassurance of market demand and pursuit of larger, more ambitious investments. In the case of the Exhibition Lands, an investment in ground-oriented residential housing is most likely to be supported with strong market demand, which could attract future investment.

### Findings:

**Scenario 2 and Scenario 4 include the greatest opportunities for ground-related housing development.** Lands designated for ground-related housing not only represent the most viable—or supportable option—from a market demand perspective, but also anticipate development that complements existing housing development to the north, east and west of the subject site.

Prevailing trends experienced in areas surrounding the subject site continue to signal market demand for ground oriented housing.

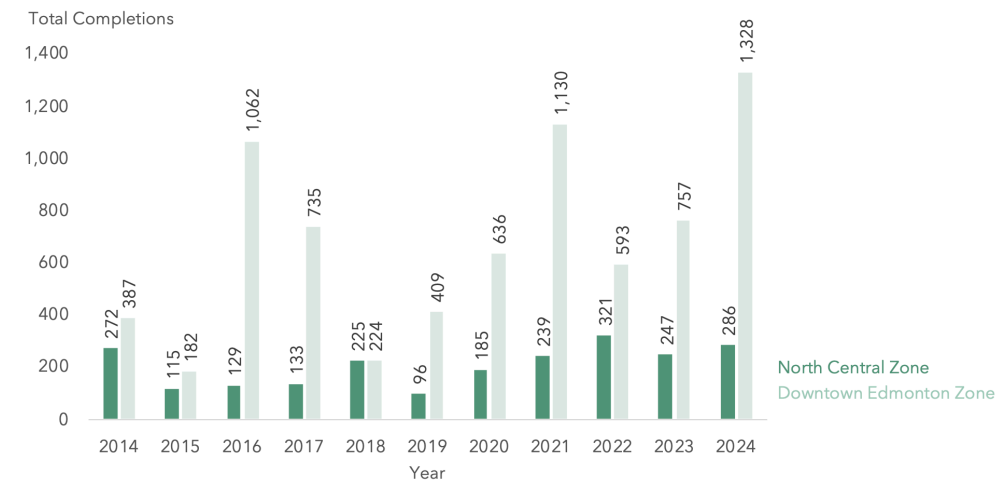


Figure 34. Recent Housing Completions Surrounding the Exhibition Lands (Source: Parcel based on CMHC Housing Completions data.)



Figure 35. Housing Sales

### Consideration #3 Continued: Delivers Viable Market-Related Uses

#### Long-Term

#### Criteria Description:

Facilitating opportunities for higher density market-oriented uses allows for the City of Edmonton to balance redevelopment of the Exhibition Lands with maximizing the return on the existing and planned infrastructure investments. Planning for uses which could realistically be developed in the medium- or longer-term planning horizon will ultimately ensure that this opportunity continues to be available, while still supporting development, absorption and investment activity on the Site in the shorter term.

Note that **where opportunities for medium and higher-density housing do exist, priority should be on the development of rental units** because the market conditions are favourable for rental than free hold tenure of the same typology.

#### Findings:

Each Scenario presented for the subject site includes opportunity for the development of purpose-built rental units, a housing type that has been notably absent from recent construction occurring in this area of Edmonton. **Scenario 3 in particular provides the greatest opportunity for this form of development.**

Additionally, medium and higher-density typologies have generally been focused in the Mixed Use Transit Village Node, isolated within the northern extent of the subject site. This would allow for the flexibility to deliver these uses and building typologies when market conditions are supportive.

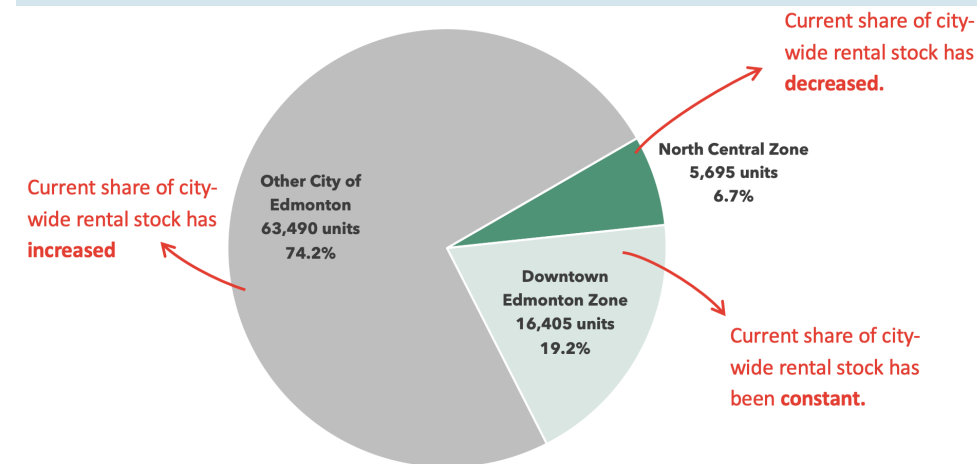


Figure 36. 2024 Supply of Rental Units Across the City of Edmonton (Source: Parcel based on CMHC Housing Completions data.)

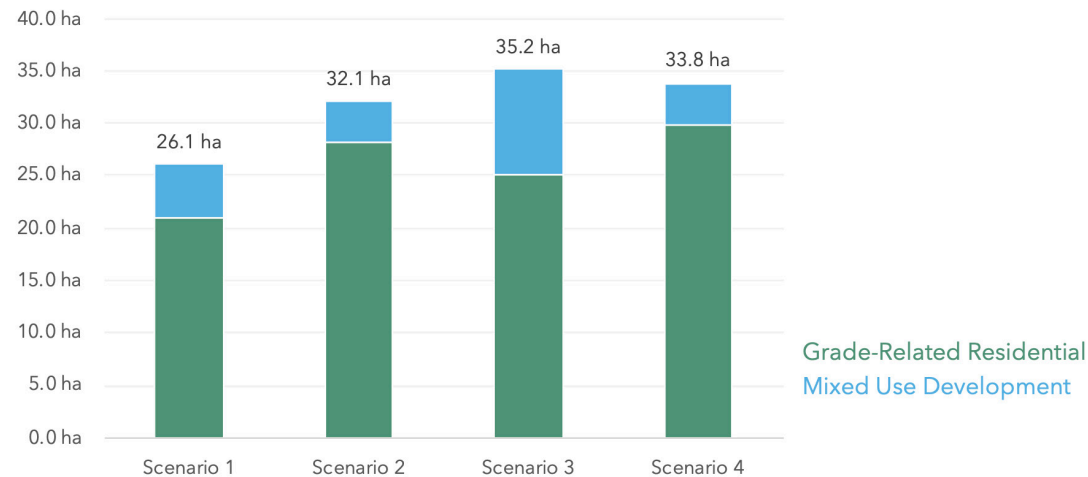


Figure 37. Opportunity for Market-Related Residential Development (Source: Parcel based on Scenarios provided by USI.)

### Consideration #4: Likelihood of Achieving Financial Return Hurdles

#### Criteria Description:

In order to attract private investment for market-related activities, proponents will need to achieve minimum internal financial performance metrics. Although every developer has different thresholds, risk tolerances and strategic goals which may impact their interest, it is important to understand—at a high level—if the proposed uses would generally be viewed as attractive, viable, or infeasible to private participants.

#### Findings:

**Scenario 2 and Scenario 4 generally provide for the most abundant supply of this type of lower-density, ground-related housing, which are often seen as “quick-wins” within the development community, at least at present.** This will again need to be evaluated in conjunction with the trade-offs possible with broader fiscal and economic impacts that could be achieved via more intensified development formats longer term (i.e., provided there is market demand for that scale of development that can be absorbed over reasonable timeframes, and the projects can be advanced to market in a financially feasible manner).

**Scenario 2, Scenario 3 and Scenario 4 all envision a somewhat reduced nonresidential component (i.e., reduction or elimination of the “Employment Anchor” use identified in the original planning framework), which will be favourable to financial feasibility as a whole.**

The presence of existing and potential future major tourism activities on the subject site—as well as the level of profile and prominence of the Exhibition Lands—can also shift this dynamic slightly relative to more traditional development patterns. This can ultimately be expected to represent a key tradeoff for consideration by the municipality in terms of preserving conditions for financial feasibility while also delivering other important social and community functions, which may be relatively less viable from the perspective of a future development partner.

## 5.4 MARKET ANALYSIS: KEY FINDINGS

### Scenario 1: Minimal Change

Representing the least significant departure from the original framework plan, this scenario is estimated to yield limited fiscal benefit to the City on an annual basis moving forward and also poses challenges to market acceptance (e.g., presence of an employment anchor, for which there could be limited demand at present).

### Scenario 2: Housing Focus (Less Dense)

With a shift towards lower density, ground-related housing (consistent with recent and anticipated local development patterns), this scenario presents the highest probability of acceptance from a market opportunity perspective, especially in the short-term. As an immediate “quick win” in this regard, it also appropriately refines selected elements of the original framework plan (e.g., removal of employment anchor) and introduces potential uplift in economic / tourism-related benefits via the new tourism anchor use identified.

### Scenario 3: Housing Focus (More Dense)

As a function of delivering the most significant scale of development, this scenario could best deliver returns to the City in terms of: (a) annual property tax generation at build-out; and (b) anticipated one-time and recurring economic benefits relating to capital investments in construction, plus the introduction of a new tourism anchor. With strategic phasing opportunities, it also offers the most flexibility to adjust to evolving market conditions (i.e., “course-correct”).

### Scenario 4: Additional Event Space

This scenario potentially allows for a boost to economic impact-related benefits via a focus on event space / programming, albeit challenging to quantify at this stage. Benefits would need to materialize in a significant way to offset some of the other merits of Scenarios 2 and 3, which provide more balance and flexibility from a market perspective.

The Edmonton Exhibition Lands Framework Plan requires modification in order to retain priority uses on site, such as the continued operation of K-Days, while accommodating additional desired uses.

The Consulting Team has identified opportunities to yield a desirable mix of uses on the Site consistent with the market and the City’s community, real estate and development objectives as demonstrated in the four scenarios. The scenarios respond to information gathered in the first phase of this project.

Now that the Framework Plan has been reviewed and alternative scenarios have been identified, the next steps for the City will be to select a preferred option informed by the input gathered through stakeholder engagement, as well as the analysis undertaken by the Consulting Team including the market analysis which considers fiscal impacts (municipal benefit), economic impacts (economy-wide benefits across all levels of government); market demand / opportunity; and, financial feasibility. Ultimately, the City’s goal will be to select a preferred option that:

- Maintains the Site’s ability to accommodate intensification of market-based urban use
- Delivers greater vitality and economic potential to the City
- Preserve’s the Site’s ability to accommodate K-days and other events with broad economic benefits to the City
- Delivers the best fiscal returns

The information presented in this report as well as Parcel’s Economic Impact Evaluation in the Appendix will be used as a reference in the process of selecting a preferred option for the future of the Exhibition Lands. Further technical studies may be required to provide additional information before or after a preferred option is identified.



Figure 38. Exhibition Lands Festival



Figure 39. Outdoor Concert Exhibition Lands

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## City of Edmonton

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January 27, 2026

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## RE: Edmonton Exhibition Lands - Economic and Market Analyses

Parcel Economics ("Parcel") –in collaboration with project leads Urban Strategies ("USI") –have been retained by the City of Edmonton ("City") to prepare an updated land use framework for the Edmonton Exhibition Lands. In support of this engagement, Parcel has provided a range of analysis related to regional real estate market dynamics, market opportunity and feasibility considerations specific to advancing new development at the Exhibition Lands, as well as potential trade-offs and implications relating to key fiscal and economic impacts that could be generated for the City, among other levels of government. This body of work recently culminated in the preparation and delivery of three discrete reports, including: (i) Regional Market Research Assessment (February 2025); (ii) Market & Economic Scenario Evaluation (May 2025); and, (iii) Economic Impact Option Evaluation (January 2026), which have been provided under separate cover.

Based on the outcomes and key research findings from these core deliverables, the following provides a brief recap of our professional recommendations to the City:

- Our analysis found that "**Option 2 (Continued Operations + Modest Real Estate Development)**" produced the strongest opportunity for economic expansion, employment growth and tax revenue uplift, in addition to presenting the greatest likelihood of securing other benefits associated with new real estate development. Specifically, this would involve the sale of a portion of the Exhibition Lands to support real estate development, while maintaining the minimum amount identified by Explore Edmonton to ensure continued, uninterrupted operation of events and festivals.
- In conjunction with the economic impact-based evaluation above, it is Parcel's recommendation that—from a market opportunity and development feasibility perspective—the City of Edmonton should pursue land use **Scenario 2, as prepared by USI.** This scenario contemplates developing a mix of housing typologies with a focus on lower density, ground-related (single, semi-detached and row) housing on surplus lands identified

at the Exhibition Lands. It ultimately presents the City with the greatest opportunity to accrue a range of economic and fiscal benefits relating to new development, while also avoiding the risks associated with limited market uptake—or “absorption”—attributed to other potential land use directions (e.g., those involving a more significant scale of residential development, the presence of an employment anchor and/or redundant space for events in excess of baseline requirements identified by Explore Edmonton to maintain operations).

See **Market & Economic Scenario Evaluation (MAY 2025)** for Details.

See **Economic Impact Option Evaluation (JAN 2026)** for Details.

See **Regional Market Research (FEB 2025)** for Details.

Please do not hesitate to contact us if you—or the City—have any questions about the foregoing work completed by Parcel as part of this assignment. We look forward to discussing the results of our research and analysis with you in the days ahead.

Sincerely,

## Parcel

**Parcel Economics Inc.**



Chris White, PLE  
Principal



Geoff Schwartz  
Associate



# Edmonton Exhibition Lands

Economic Impact Option Evaluation

January 27, 2026

# Parcel



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Cover Image: Urban Strategies Inc.



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# Executive Summary

## Background

- Parcel Economics (“Parcel”), in collaboration with project leads Urban Strategies (“USI”), have been retained by the City of Edmonton to prepare an updated land use framework for the **Edmonton Exhibition Lands**.
- A previous planning framework entitled *Exhibition Lands Planning Framework* (“2021 Framework”) was approved by Edmonton City Council in 2021 and dedicated 15.7 hectares of land to Explore Edmonton to support hosting activities and events. However, per discussion with USI and Explore Edmonton, it is our understanding that the amount of land dedicated to events falls below Explore Edmonton’s identified **minimum operational need of approximately 21 hectares**.
- The purpose of this reporting has been to provide an updated analysis of the **economic benefits** relating to three distinct options that imagine the future of the Exhibition Lands. These options are outlined as follows:
  - **Option 1 (Continued Operations Only)** does not contemplate material changes to the land area allocations of the Exhibition Lands today (with a minimum of 22.7 hectares of land would be available to host events and festivals—exceeding the need identified by Explore Edmonton—while no new real estate development would be contemplated). This can be considered as the “status quo” option;
  - **Option 2 (Continued Operations + Moderate Real Estate Development)** considers a situation in which the City of Edmonton divests a portion of land for real estate development, while preserving the minimum required by Explore Edmonton to support current festivals and event programming (i.e., the utilization of approximately 4.9 hectares<sup>1</sup> of land for the creation of a new mixed-use community, with no anticipated impacts on the operation of events and festivals); and,
  - **Option 3 (Reduced Operations + Significant Real Estate Development)** contemplates a situation in which the City of Edmonton pursues a direction consistent with the 2021 Framework, resulting in approximately 15.7 hectares of land for festivals events, which is below the minimum threshold identified by Explore Edmonton of approximately 21 hectares. This represents a 24.5% reduction in land area below the minimum threshold identified by Explore Edmonton and assumed to reduce economic activity associated with events and festivals, while simultaneously additional land is anticipated to be made available for real estate development, totalling some 10 hectares<sup>2</sup>.

<sup>1</sup> See “Land Area Assumptions” on Page 5 for derivation of this estimate.

<sup>2</sup> See “Land Area Assumptions” on Page 5 for derivation of this estimate.

# Research Findings

## Assessment of Option 1 (Continued Operations Only)

- Ongoing economic activity associated with events held at the Exhibition Lands currently totals an estimated **\$414.4 million annually**. This generates significant economic value, employment and tax revenues to all levels of government, with the majority accrued directly within Edmonton.

### Recurring Economic Impacts of Operations (Option 1)

**\$414.4M**

Ongoing (Annual) Operating Activity



Source: Parcel, based data provided by Statistics Canada.

Note: Figures shown include direct, indirect and induced impacts generated across Canada. Figures based on visitation and events held at the Exhibition Lands in 2024.

- Pursuing Option 1 also preserves the Exhibition Lands’ **ability to host future events** which require significant capacity. The pursuit of Option 1 does not introduce meaningful new challenges, as the site and surrounding community are accustomed to the impacts of hosting large events.
- This option also **preserves the operations of Explore Edmonton “as-is”**, particularly related to generation of key funds to support operations and planning, generated from one-time parking revenues.

## Assessment of Option 2 (Continued Operations + Modest Real Estate Development)

### One-Time Benefits

- Option 2 realizes one-time capital investments in the construction of real estate, estimated to support upwards of 830 townhouse and apartment units, housing approximately 1,800 people<sup>3</sup>.
- In addition to demonstrating no impacts to ongoing operations of events and festivals, Option 2 generates an **estimated \$390.9 million in one-time investment** required to plan, design and ultimately construct these units, which creates a significant injection of jobs, tax revenue and economic activity in Edmonton.

### One-Time Economic Impacts of Real Estate Development (Option 2)

**\$390.9M**

One-Time Capital Investments



Source: Parcel, based data provided by Statistics Canada.

Note: Figures shown include direct, indirect and induced impacts generated across Canada.

<sup>3</sup> See Figure 3.1 in Section 3.0 for details.

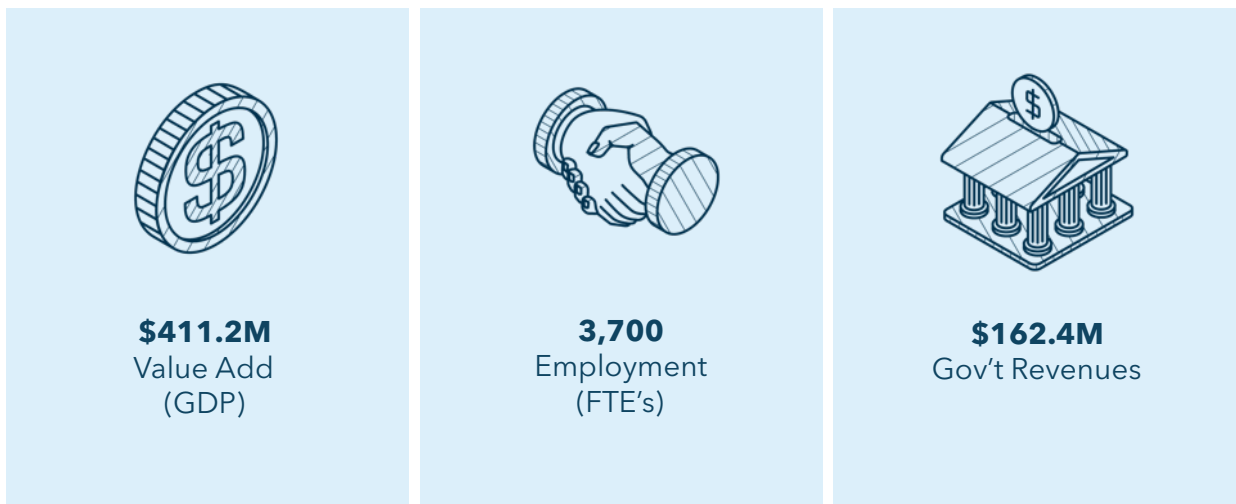
## Recurring Benefits

- Option 2 assumes no reduction in economic activity associated with events and festivals at the Exhibition Lands, as available lands will continue to meet or exceed the minimum threshold identified by Explore Edmonton.
- Overall, the ongoing economic activity under Option 2 is the same as Option 1—estimated to **introduce upwards of \$414.4 million into the Canadian economy.**

### Recurring Economic Impacts of Operations (Option 2)

# \$414.4M

Ongoing (Annual) Operating Activity



Source: Parcel, based data provided by Statistics Canada.

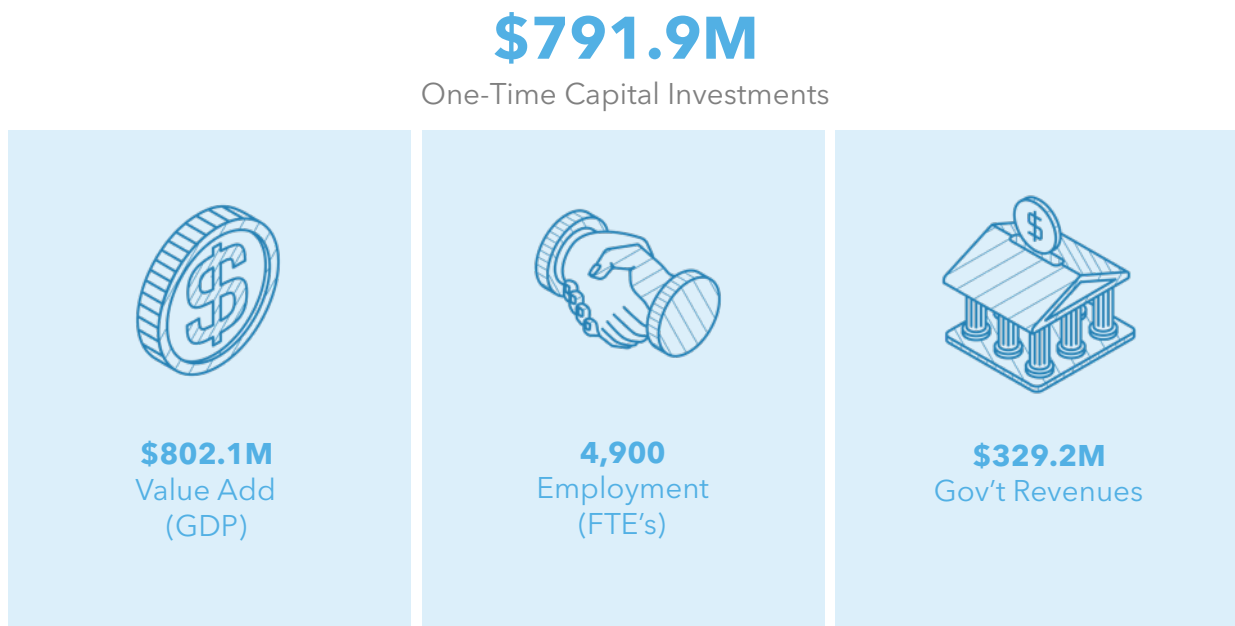
Note: Figures shown include direct, indirect and induced impacts generated across Canada.

## Assessment of Option 3 (Reduced Operations + Significant Real Estate Development)

### One-Time Benefits

- Option 3 realizes significant one-time capital investments in the construction of real estate, estimated to support upwards of 1,700 townhouse and apartment units, housing approximately 3,600 people<sup>4</sup>.
- An **estimated \$791.9 million in one-time investment** is required to plan, design and ultimately construct these units, which creates a significant injection of jobs, tax revenue and economic activity in Edmonton.

### One-Time Economic Impacts of Real Estate Development (Option 3)



Source: Parcel, based data provided by Statistics Canada.

Note: Figures shown include direct, indirect and induced impacts generated across Canada.

<sup>4</sup> See Figure 4.1 in Section 4.0 for details.

## Recurring Benefits

- The 2021 Framework incorporates a 24.5% reduction in land area dedicated to festivals and events relative to the minimum amount required by Explore Edmonton. For the purposes of this analysis—and out of conservatism—Parcel has assumed there could be a one-to-one relationship between reduction in land area and reduction in economic output associated with events. That is, every percentage of land area lost below the identified minimum results in an equivalent percentage decline in economic output.
- Overall, the ongoing economic activity under Option 3 is estimated to **introduce some \$312.8 million into the Canadian economy.**

### Recurring Economic Impacts of Operations (Option 3)

# \$312.8M

Ongoing (Annual) Operating Activity



Source: Parcel, based data provided by Statistics Canada.

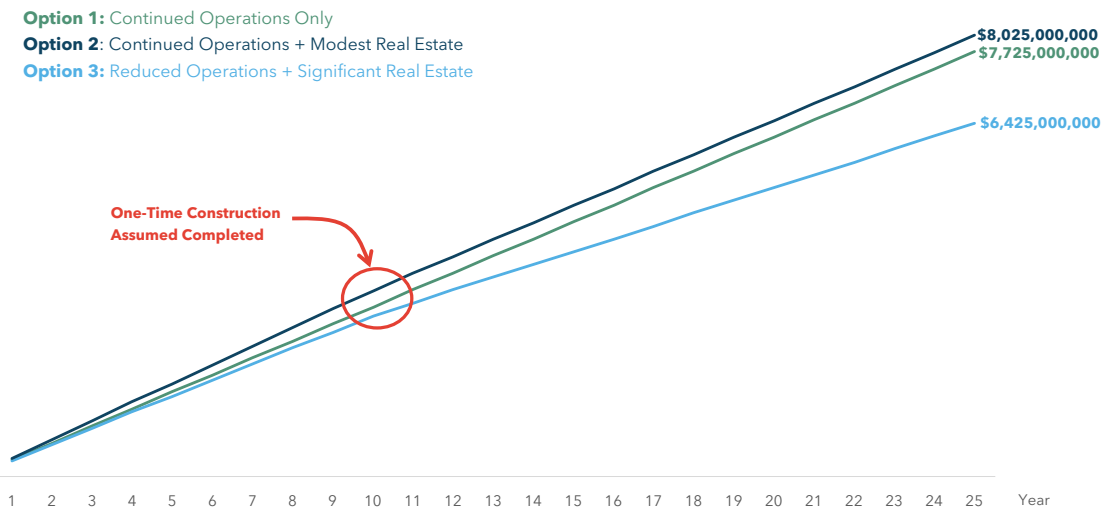
Note: Figures shown include direct, indirect and induced impacts generated across Canada.

## Comparative Analysis

### Economic Impact Comparisons

- The results of our comparative analysis suggest that from an economic output perspective (GDP Value Add), over a 25-year period, **the City of Edmonton stands to benefit most from the introduction of a modest amount of real estate activity that does not impact operating potential of events and festivals** (e.g. Option 2), as demonstrated in the Figure below.

#### Value Added Impact, City of Edmonton

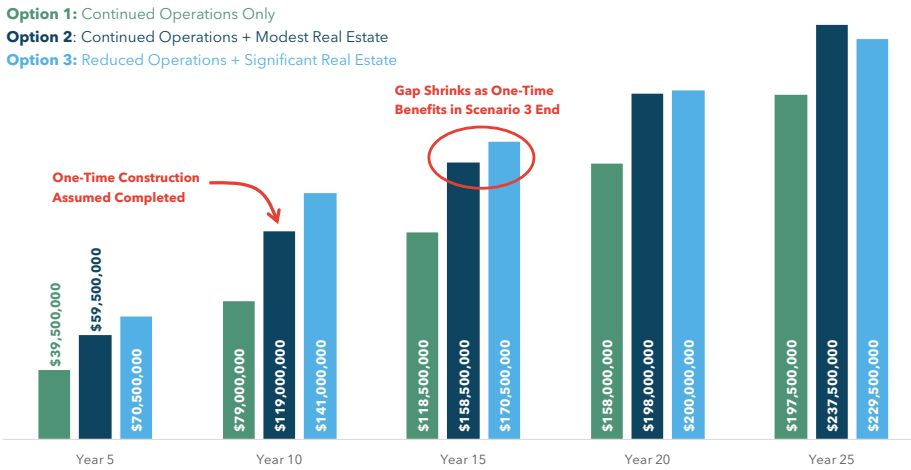


Source: Parcel, based on data provided by Statistics Canada. Figure illustrates direct, indirect and induced economic impacts, captured within the City of Edmonton.

Note: Delivery of one-time real estate investments is assumed to occur between years one and ten.

- Similarly, the analysis also demonstrates that—over a 25-year period—the **highest municipal tax revenues are accrued from Option 2.**

## Cumulative Tax Revenues by Interval, City of Edmonton



Source: Parcel, based on data provided by Statistics Canada. Figure illustrates direct, indirect and induced tax revenues, captured by the City of Edmonton.

- Option 2 also supports the highest number of jobs (FTEs) over the course of a 25-year period, averaging out at almost 3,200 within a given year,** whereas significantly fewer FTEs are supported under the option in which significant real estate development occurs (Option 3).

## Total Cumulative Employment (FTE), City of Edmonton, 25 Years



Source: Parcel, based on data provided by Statistics Canada. Figure illustrates direct, indirect and induced tax revenues, captured by the City of Edmonton.

## Other Considerations

	Continued Operations (Option 1)	Introduction of Real Estate (Options 2 & 3)
Land Sale Revenues	<ul style="list-style-type: none"> <li>No revenues assumed as land is not expected to be divested</li> </ul>	<ul style="list-style-type: none"> <li>Disposition of land for real estate development <i>could</i> generate between <b>\$6.0 to \$24.7 million</b> in revenues, subject to market demand and confirmation by a licensed appraiser.</li> </ul>
Property Tax Revenues	<ul style="list-style-type: none"> <li>No change to status quo.</li> </ul>	<ul style="list-style-type: none"> <li>Significant increase in assessment base (<b>~\$2.5 to \$4.9 million annually</b>)</li> <li>Increase utilization of existing public infrastructure.</li> </ul>
Retail Spending	<ul style="list-style-type: none"> <li>Limited to seasonal / event-driven spending.</li> <li>Likely focused on specific categories (e.g., food and beverage).</li> <li>Unlikely to generate net new businesses in surrounding communities.</li> </ul>	<ul style="list-style-type: none"> <li>Year-round spending generated by new residents in addition to event-driven visitation (<b>~\$23.9 to \$48.9 million</b> in expenditures, a significant portion of which could be captured on-site).</li> <li>Diversified spending focused on day-to-day need.</li> <li>Likely to support creation of net new businesses.</li> </ul>
Land Use Efficiency	<ul style="list-style-type: none"> <li>Exhibition Lands continue to support events, storage and parking.</li> <li>Outside of programmed periods, lands are not utilized.</li> </ul>	<ul style="list-style-type: none"> <li>Creates productive, year-round uses on development lands.</li> <li>Maximizes investments in existing infrastructure (e.g., LRT station).</li> </ul>
Parking Revenue	<ul style="list-style-type: none"> <li>Explore Edmonton continues to secure parking revenues generated from event visitation.</li> </ul>	<ul style="list-style-type: none"> <li>Depending on land disposition strategy, parking revenues for Explore Edmonton could be reduced or phased out over time.</li> </ul>
Land Use Conflicts	<ul style="list-style-type: none"> <li>No new conflicts introduced.</li> </ul>	<ul style="list-style-type: none"> <li>Higher potential due to introducing residential and non-residential uses in proximity to event grounds.</li> </ul>

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## Key Takeaways

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1

**Existing Context:**

Importance of Maintaining Key Economic Driver on Site

The results of our economic impact analysis confirms that hosting events at the Exhibition Lands—and related visitor spending activities—serve as key economic drivers for the City of Edmonton, among other levels of government.

2

**Future Context:**

Development Presents Distinct Opportunity to Capture Additional Benefit

In conjunction with above, the potential disposition of a portion of the lands currently used to host events present a meaningful opportunity to generate additional one-time benefit. Furthermore, this could help to advance a range of municipal strategic objectives relating to housing delivery, sustainability and efficient use of infrastructure.

That said, there is a potential for these one-time and legacy benefits associated with real estate development to be overshadowed over time, particularly if it poses any risk to the nature and/or scale of events hosted on the Exhibition Lands into the future.

3

**Optimal Outcome:**

Maintenance of Current Operations + Modest Real Estate Development (Option 2)

From an economic perspective, the divestment of a portion of lands to **facilitate real estate development while maintaining Explore Edmonton's full operational capacity** presents the optimal economic outcome. It is recommended that this "mixed" approach be pursued, in a manner that protects the significant economic contributions made by hosting events on the site.

# 1.0

## **Introduction**

# 1.1 Background

Parcel Economics (“Parcel”)—in collaboration with project leads Urban Strategies (“USI”) and consulting partners ISL Engineering and Admiral Live—have been retained by the City of Edmonton (the “City”) to prepare a Review of the City’s **2021 Exhibition Lands Planning Framework**. The current Edmonton Exhibition Planning Framework was prepared in 2021, but given significant changes in market / economic conditions, land need requirements and input from key stakeholders, the City has decided to undertake a review and update of this work.

To date, the project consulting team has undertaken a series of engagements, analyses and evaluations relating the potential future land use context at the subject site, culminating in the delivery of updated Planning Framework and Land Use Concepts by USI earlier in 2025.

## **Note:** Previous Parcel Research & Analysis

As part of the broader study process led by USI, Parcel has prepared a range of market and economic-based research / analysis as input to the land use planning framework and concept review noted above. This has included delivery of a preliminary **Market Assessment** memo (February 2025) and corresponding **Market & Economic Scenario Evaluation** reporting (May 2025), both of which have been integrated into the Final Urban Strategies report titled *Review of the City of Edmonton’s 2021 Exhibition Lands Planning Framework*. In addition to consideration of factors relating to available market demand / opportunity and prospect of achieving financial feasibility, this previous reporting also included some high-level consideration of the potential economic and fiscal benefits that could be achieved under various pre-defined land use scenarios emerging from this work.

The following economic impact evaluation is intended to expand upon this previous work and should be read in conjunction with our earlier reporting, where applicable.

## 1.2 Purpose

Building upon the work already completed to date, the City now requires an assessment of the economic trade-offs associated with two different potential directions for the use of lands at the subject site. Specifically, the purpose of this reporting has been to present an economic evaluation of three discrete land use options for comparison purposes, as detailed below.

### Option 1: Continued Operations Only

- Option 1 **does not contemplate material changes to the land area of the subject site**, in particular, no disposition of land.
- A minimum of 22.7 hectares of land would be available to host events and festivals, exceeding the 20.8 hectares identified by Explore Edmonton as the minimum required to maintain current activities.
- Under this option, the land area currently utilized to support events and festivals has been assumed to continue to function in such a manner. **There is not expected to be any impact on these activities.**
- This option evaluates the economic benefits associated with the ongoing operations of these activities, and of Explore Edmonton in its current form.

### Option 2: Continued Operations + Modest Real Estate Development

- Option 2 considers a situation in which the City **divests a portion of land area, for real estate development, while preserving 20.8 hectares of land required by Explore Edmonton.**
- This involves the disposition of approximately 4.9 hectares<sup>5</sup> of land for the creation of a mixed-use community, though the exact amount of land which could ultimately be dedicated to real estate development is subject to change through future planning refinements.
- The balance of the land (20.8 hectares) would continue to support events and festivals, without any impact on their operations.

<sup>5</sup> See "Land Area Assumptions" on Page 5 for derivation of this estimate.

## Option 3: Reduced Operations + Significant Real Estate Development

- Option 3 considers a situation in which the City **pursues a direction consistent with the 2021 Exhibition Lands Planning Framework**. This involves the dedication of 15.7 hectares of land to support hosting events and festivals, below the amount identified by Explore Edmonton to maintain operations.
- Approximately 10.0 hectares<sup>6</sup> of land would be divested from and utilized to support the creation of a **mixed-use residential community**. This community would generate a range of one-time economic benefits associated with planning and construction, as well as recurring impacts, primarily in the form of retail expenditures and property tax generation.
- Additionally, the **subject site would continue to support major events, festivals and other activities within a reduced footprint**. An assessment of both the one-time impacts of real estate development and the *potential impacts* of the reduced footprint on operations, has been prepared.

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<sup>6</sup> See “Land Area Assumptions” on Page 5 for derivation of this estimate.

## Land Area Assumptions

### Option 2: Continued Operations + Modest Real Estate Development

A range of land use scenarios have been prepared by USI commensurate with Option 2, all of which preserve the minimum 20.8 hectares of land identified by Explore Edmonton required to support the scale of events and festivals currently held on the Exhibition Lands. To capture the full range of economic benefit possible, we have estimated the maximum land area available for new real estate development under this option at some **4.9 hectares** (i.e., the maximum land area identified by USI via Scenario 2 at some 25.7 hectares, less 20.8 hectares identified as the minimum requirement by Explore Edmonton).

### Option 3: Reduced Operations + Significant Real Estate Development

Option 3 is similar to above, but considers the potential for a more significant divestment of land area to be made available for new real estate development. This land area has been estimated using a similar approach, but specifically by calculating the difference relative to the 2021 Framework Plan. This amounts to some **10.0 hectares** available for new real estate development (i.e., the maximum land area identified by USI via Scenario 2 at some 25.7 hectares, less 15.7 hectares identified to accommodate events and festivals in the previous framework plan).

## Notes:

### Comparison of Options

The impacts considered throughout this report include a range of qualitative and quantitative outcomes. The purpose of this deliverable is to identify potential trade-offs and—where possible—draw comparison and contrast between the options under consideration.

However, **due to the fundamental differences between the options, there are several factors which cannot be directly compared.** Although this report identifies a “preferred” option from an economic impact perspective, it presents other considerations which will be important for decision makers to contemplate. It is our intention that—in addition to the quantifiable outcomes presented—the qualitative takeaways will provide decision makers with a strong understanding of the economic trade-offs associated with adopting each option. As detailed below, this will also require careful consideration as to the level of risk associated with a reduced footprint for events and tourism-related activities (per Option 3), if any.

### 2021 Framework

The previous planning framework, entitled *Exhibition Lands Planning Framework* (“2021 Framework”), was approved by Edmonton council in 2021. It dedicated 15.7 hectares for hosting events, however—per discussion with USI, the City and key stakeholders—it is our understanding that Explore Edmonton has identified a **minimum need for 20.8 hectares of land** to support events without compromising operations. Given this feedback, this new engagement has been requested to explore options in which additional land area is provided to support events and festivals organized by Explore Edmonton.

It is important to note that residential development is already being undertaken at a portion of the Exhibition Lands. Lands in the south end of the Exhibition Lands (i.e. adjacent to Borden Park) have been purchased by Cantiro Group LP, who plan to develop a mix of single and semi-detached and rowhouse units, with construction anticipated in the near future. The scope of work included in this reporting does not address the implications of such investments explicitly. Rather, the scope is limited to assessing the economic trade-offs between preservation of lands for event hosting purposes in comparison to designating and developing net additional lands for real estate development.

# 1.3 Scope

As is common of this type of economic impact evaluation, our assessment has included a combination of both **quantitative benefits** (e.g., GDP value added, employment generation, government revenues, etc.) and **qualitative benefits** (e.g., operational considerations, efficiency, alignment with municipal strategic priorities, etc.). Figure 1.1 provides a visual representation of the analyses and process undertaken to evaluate each of the identified options, whereas additional details of the specific work tasks completed have been provided thereafter.

Figure 1.1

## Analytical Process Tree - Range of Quantitative & Qualitative Benefits Considered



Source: Parcel.

## **Part 1A:** Assessment of Option 1 (Continued Operations Only)

- Engaged with members of the project team and key stakeholders to **collect and compile information**, past studies and key statistics as input to the economic impact assessment;
- Prepared inputs and determined methodologies for assessing **economic impacts of both the operational activity of event programming at the subject site and the impact of associated visitor expenditures**;
- **Collaborated with partners at Statistics Canada** to develop two (2) customized economic impact models, with impacts reported across Canada, Alberta and specific to Edmonton;
- **Processed and analyzed the outputs** of the Statistics Canada models; and
- Reported on the **findings and impacts of the operational activity and visitor expenditures**, as well as other more qualitative considerations.

## **Part 1B:** Assessment of Option 2 (Continued Operations + Modest Real Estate)

- **Reviewed the land use options** prepared to date and potential planning outcomes;
- Developed **prototypical development concepts** for what a mixed-use community *could* look like on 4.9 hectares of land<sup>7</sup>, based on planning directions prepared by USI and the broader consulting team;
- Determined **key development statistics**, including square footages of residential and non-residential space, estimated unit yields as well as parking required (per the prototypical development concepts);
- Utilizing industry benchmarks and expertise, **determined other key inputs** to the analysis, including estimates of hard and soft construction costs, population yields, employment generation and one-time and ongoing taxes generated;
- Collaborated with Statistics Canada to develop and utilize three economic impact models to **model one-time capital investment impacts**, including residential and non-residential construction, as well as the provision of underground or structured parking facilities; and
- Reported on the **findings and impacts of the one-time and ongoing economic impacts**, as well as additional qualitative and quantitative metrics.

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<sup>7</sup> See "Land Area Assumptions" on Page 5 for derivation of this estimate.

## **Part 1C:** Assessment of Option 3 (Reduced Operations + Significant Real Estate)

- Developed a prototypical development concept for what a mixed-use community *could* look like on 10.0 hectares of land<sup>8</sup>;
- Completed similar tasks as identified in Part 2, in order to determine one-time and ongoing economic impacts associated with the revised option.

## **Part 2:** Comparative Analysis

- Identified comparisons—where possible—between the **ongoing benefits of the operations** of the subject site under various options, while considering the **potential parallel benefits associated with real estate development**;
- Provided an **assessment of other quantitative benefits** which may not be directly comparable across different options; and
- Commented on **additional qualitative economic considerations** which could be generated across each option.

# 1.4 Approach

The following provides a brief introduction to the basic structure of the economic modelling undertaken for this study, whereas a more comprehensive overview of our approach has been provided in the appendix. This section includes an overview of:

- the one-time and ongoing investments that have been modelled (i.e., the **“inputs”** or initial “shock” spending, based on the scale of development proposed for the site); and,
- the specific economic variables and metrics that have ultimately been identified (i.e., the **“outputs”**).

The key economic impacts identified throughout this report have been estimated based on the use of an econometric model that simulates the flow of expenditures through the economy. The underlying principle of this type of “input-output” modelling is that each dollar of expenditure on goods and/or services purchased from a

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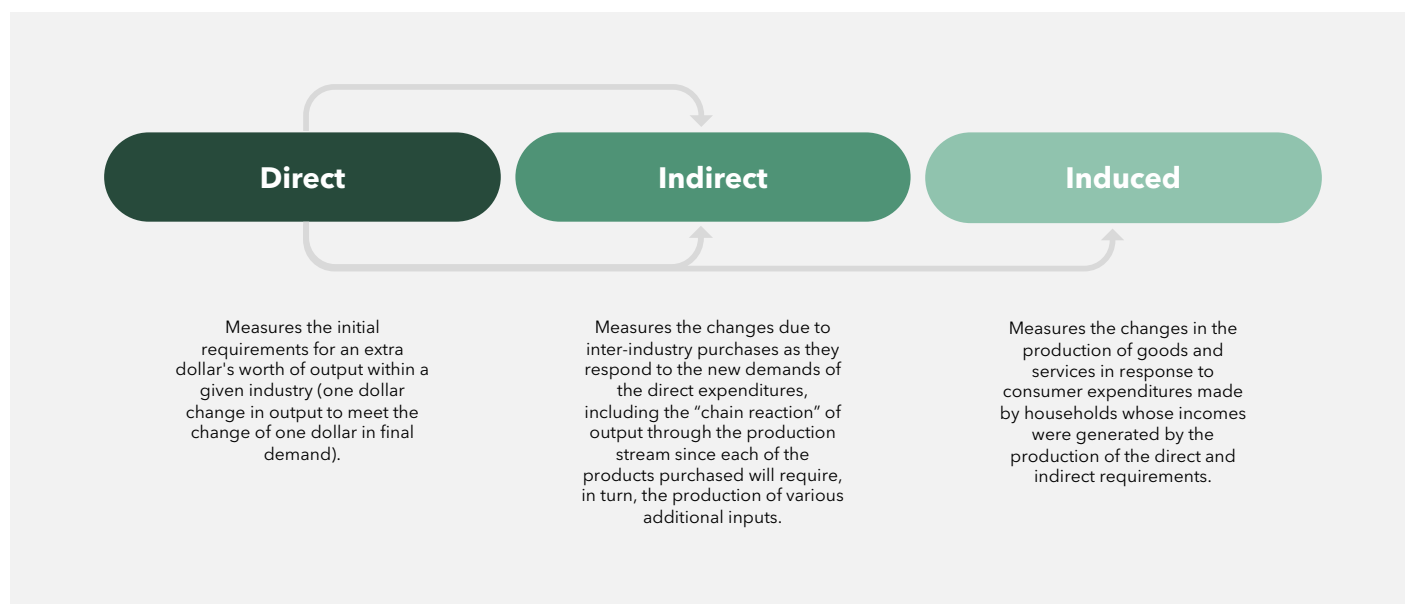
<sup>8</sup> See “Land Area Assumptions” on Page 5 for derivation of this estimate.

given industry sector will circulate and re-circulate within the economy, thereby “multiplying” the impact of the initial expenditure. This concept is often referred to as the “multiplier” effect.

## Impact Components

As detailed in Figure 1.2, the result of the foregoing “multiplier” effect is that impacts have three distinct components: **direct**, **indirect** and **induced**. Unless explicitly noted otherwise, all impacts reported throughout the body of this report represent the aggregate of all three of these impact components.

Figure 1.2  
Direct, Indirect & Induced Impact Components



Source: Parcel, based on definitions available from Statistics Canada.

## Key Reporting Metrics

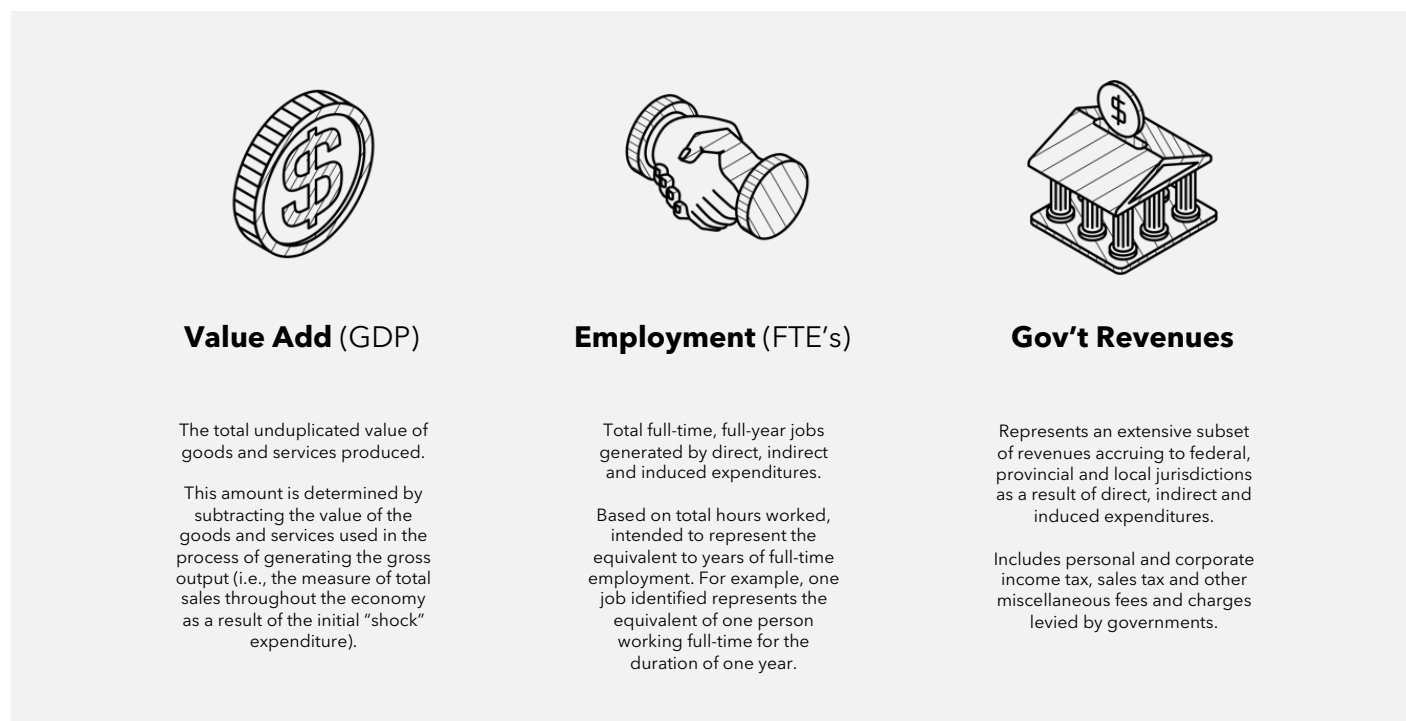
The custom models relied upon for this assessment are based on supply-use tables produced annually by Statistics Canada. They are designed to provide a reliable measure of the impact of a given initial or “shock” investment on a full range of different economic metrics. As highlighted in Figure 1.3, we believe that the three most important and

relevant metrics for the development concept on the subject site are: **value added to the economy (GDP)**, **employment generation (full-time equivalents or "FTE's")** and **government revenues**.<sup>9</sup>

These three reporting metrics have also been used as a primary basis of comparison across the various land use options identified for evaluation under this study process.

Figure 1.3

## Key Impact Metrics



Source: Parcel, based on definitions available from Statistics Canada.

## Geography & Jurisdiction

Although the majority of the economic impacts of initial spending will accrue more immediately within the City, components of the broader spin-off benefits will also touch various other levels of government and span multiple jurisdictions **municipally, provincially** and **federally**.

<sup>9</sup> Also included in our standard modelling are **gross output** and **labour incomes** associated with the initial capital investments. These details have been included in the detailed tables in the appendix.

For the purposes of this analysis we have focused on the economic benefits available within the City of Edmonton, the Province of Alberta and across all of Canada.

Figure 1.4  
Geographic Scale of Impacts



Source: Parcel

# 2.0

## Option 1 Analysis

### (Continued Operations Only)

#### Context

##### Recurring Benefits

- As previously established, Option 1 includes no impact to the current operations of Explore Edmonton, nor does it introduce any additional real estate to the Exhibition Lands. Instead, this amount of land would **continue to support the needs of the various events and festivals held at the subject site** as a baseline status quo option for comparison purposes.
- Operationally, this option facilitates opportunities for continuing to attract the same scale of events on the existing footprint.
- The decision to pursue Option 1 **would not create any new operational challenges** for events held at the Exhibition Lands. The space would continue to be attractive and viable for the full range of events which currently utilize the site, in addition to prospective events of similar, or even greater, scale.

## 2.1 Inputs

### Visitor Spending (Recurring)

Events held at the Exhibition Lands attract a range of visitors to attend events for various purposes, including conferences and business events, concerts, festivals and sporting activities, as well as weddings, graduations and trade shows. The majority of events hosted at the subject site cater to a local audience, including K-Days.<sup>10</sup> Based on visitation data provided by Explore Edmonton, as well as visitation expenditure data prepared by Travel Alberta, we **estimate that events held on the Exhibition Lands in 2024 generated nearly \$324.5 million in spending**<sup>11</sup>. This estimated total includes: (i) expenditures at the events themselves (e.g. event entry fees, merchandise, food and beverage, etc.); as well as, (ii) spending assumed to be related to the event (travel costs to and from the subject site, parking, accommodations, etc.). Figure 2.1 provides an illustration of how these expenditures were estimated, across visitation to all events at the subject site in 2024.

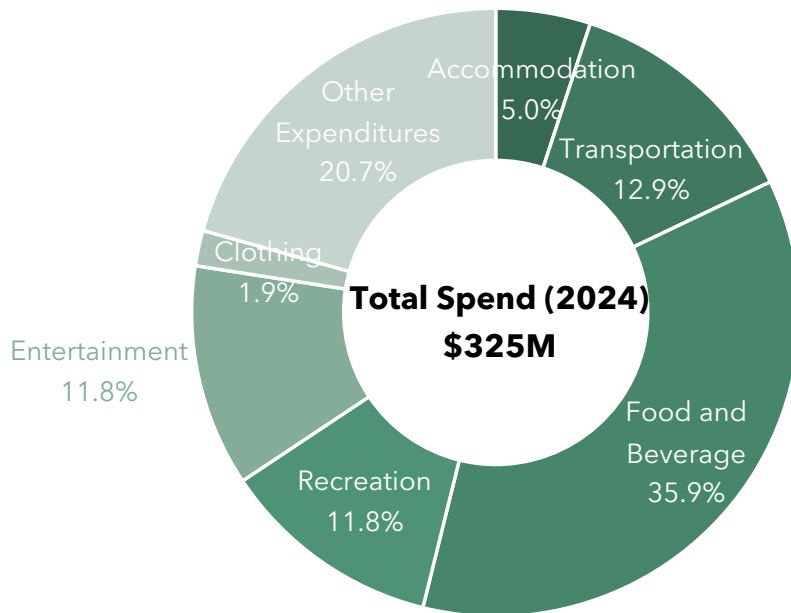
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<sup>10</sup> Local is defined as within the City of Edmonton or broader Capital Region. Local visitation is assumed to not require paid overnight accommodations, or significant non-private automobile travel methods (i.e. commercial air, train or bus travel).

<sup>11</sup> We note that this visitor spending profile may include some overlap with the input “shock” values identified herein that are specific to the operations of Explore Edmonton (i.e., the \$89.9 million in revenues identified for 2024). Namely, we note that it is possible that a portion of the *Entertainment, Food and Beverage* and other spending by tourists / visitors could be comprised by ticket sales and/or other concession-based revenues specific to Explore Edmonton in addition to off-site spending within these same categories. This presents a risk of possible double-counting or slight over-stating of the economic benefits shown, so we recommend that some caution be exercised when comparing or adding these benefits together. It is nonetheless our opinion that this dynamic does not fundamentally or materially alter the findings of our analysis.

Figure 2.1

Estimated Expenditures by Visitors to Edmonton Exhibition Lands, 2024



Source: Parcel, based on information provided by Explore Edmonton and Travel Alberta. 89% of visitation assumed to be generated by domestic visitation.

## Operations (Recurring)

In addition to the foregoing guest visitation and expenditures at events on the subject site, the ongoing operations of Explore Edmonton represent an important component of economic value produced each year. These impacts are associated with the day-to-day activities of the organization as stewards of the lands, coordinating marketing efforts, event programming and sponsorships, among other activities.

**In 2024, Explore Edmonton generated some \$89.9 million in revenues,** including a net operating surplus of over \$250,000.<sup>12</sup>

<sup>12</sup> Based on Explore Edmonton’s 2024 Annual Report.

## 2.2 Outputs

Figure 2.2 provides an estimate of the annual, ongoing economic impact associated with the day-to-day operations of Explore Edmonton and the events which occur at the Exhibition Lands.<sup>13</sup> The figure demonstrates an **estimated \$414.4 million in spending associated with annual operations** (i.e., including both the \$324.5 million in visitor spending and \$89.9 million in activities specific to Explore Edmonton), which generate significant direct, indirect and induced impacts, including:

- **\$411.2 million in GDP value added to the Canadian economy**, 75.1% of which is captured directly within the City of Edmonton;
- **Creation of 3,700 FTE jobs (full time equivalents) across Canada**, 84.7% of which occur within the City of Edmonton; and,
- **Generation of approximately \$162.4 million in tax revenue to various governments across Canada** (e.g. federal, provincial and municipal), including approximately \$7.9 million to the City of Edmonton.

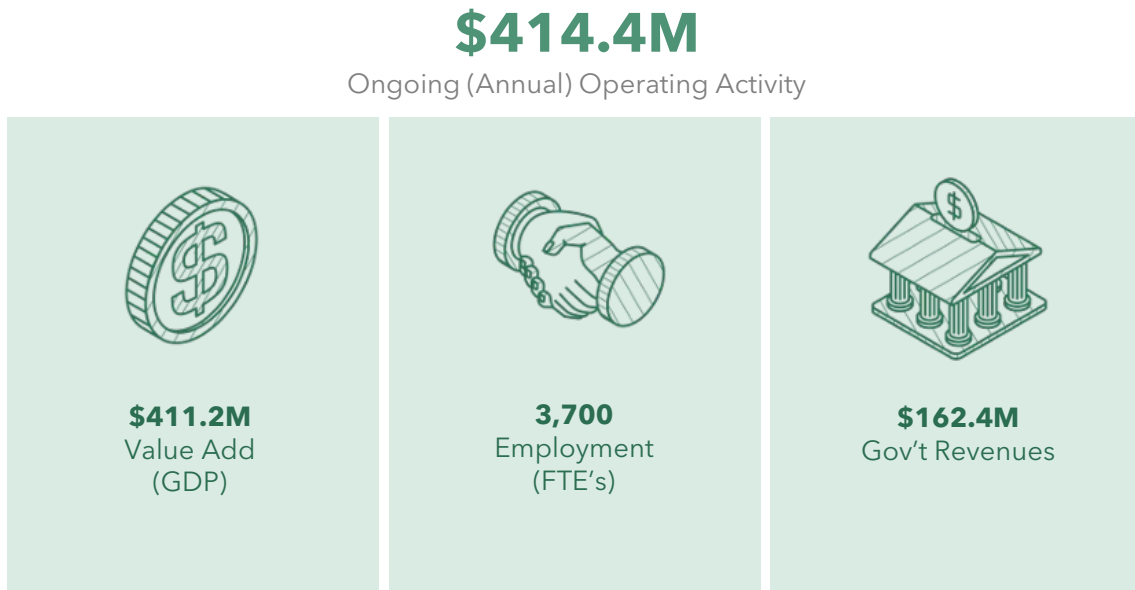
As the nature of events evolves on the subject site in future periods, the associated economic impact could change. However, the 2024 estimate provides a reasonable baseline from which future economic impacts, and comparisons, can be assessed.

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<sup>13</sup> Based on events and attendance recorded in 2024.

Figure 2.2

Estimated Recurring Economic Impacts of Operations (Option 1)



Source: Parcel, based data provided by Statistics Canada.

Note: Figures shown include direct, indirect and induced impacts generated across Canada. Figures based on visitation and events held at the Exhibition Lands in 2024.

See [Appendix B](#) for **Detailed Economic Impact Tables**

# 3.0

## Option 2 Analysis

### (Continued Operations + Modest Real Estate Development)

#### Context

##### One-Time Benefits

- In order to determine a range of outputs necessary for the evaluation of the economic impacts of real estate development, Parcel—in collaboration with USI—established a conceptual development prototype, which is intended to be characteristic of the scale and nature of future development that could occur at this location. This prototype was developed using market specific assumptions to provide an approximation of what *could* ultimately be built on approximately 4.9 hectares<sup>14</sup> of land being considered for divestiture. This land area could change, depending on urban design and landscape considerations, however, at its core, the intent of Option 2 introduces some degree of real estate activity while preserving the minimum amount of land required by Explore Edmonton to support the full range of events offered.
- As the land use directions for the subject site have evolved, the project team led by USI has ultimately established four different development scenarios for consideration. These scenarios included a range of different land uses, configurations and use typologies. As a single, preferred land use scenario has not been established to date, there is no single, conclusive density nor land use pattern from which this analysis can be developed. Because of this, Parcel

<sup>14</sup> See "Land Area Assumptions" on Page 5 for derivation of this estimate.

has developed a series of assumptions which represent a reasonable “middle ground”, capturing what a likely trajectory for development could be. This trajectory reflects the policy direction being advanced through the project team’s work in the absence of confirmed specific site-specific policy permissions and/or emerging preferred concept.

## Recurring Benefits

- This second option contemplates the repurposing of some 4.9 hectares<sup>15</sup> of gross land at the subject site from event space to a mixed-use community comprising a range of residential forms, as well as some non-residential commercial space.
- This quantum of space balances the introduction of additional residential and non-residential uses on the Exhibition Lands with maintaining full flexibility and operational functionality for hosting events.
- Based on correspondence with the project team, Explore Edmonton has identified a minimum need of 20.8 hectares of land to provide full flexibility and support for hosting events. Option 2 preserves that minimum, meaning that **this option is not expected to have any impact on hosting annual events at the Exhibition Lands.**

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<sup>15</sup> See “Land Area Assumptions” on Page 5 for derivation of this estimate.

### 3.1 Inputs

#### Capital Investments (One-Time)

Under Option 2, it is our expectation that the **subject site would develop as a mixed-use node** which supports a mix of residential typologies, in addition to a modest quantum of retail / service commercial space.

Figure 3.1 below illustrates a series of selected assumptions and our high-level methodology to establish a development concept for the lands, in collaboration with USI. As shown, it has been assumed that three-quarters of the net developable land area will be townhouses, with the balance in mid-rise (up to 6-storey) apartment forms. This could yield some **512 townhouse units and 315 apartments of rental or ownership tenure**, housing about 1,800 people. Additionally, about 15,000 square feet of retail and service commercial space could be included to support local demand, accounting for inflow from those attending events and festivals at the subject site, passing through via the LRT station, or visiting friends or family.

In aggregate, **the development of the land is estimated to require upwards of \$391 million in one-time capital investment**, including for the development of “hard” cost components (construction of residential, non-residential and parking uses), as well as “soft” costs (e.g., planning, architecture, legal and engineering fees, etc.).

Figure 3.1  
Development Concept (Option 2)



Source: Parcel. Based on assumptions provided by Urban Strategies Inc., market benchmarks, the Altus Construction Cost Guide and Parcel’s professional experience. Figures have been rounded. Assumes a net developable land area of some 87% of gross land area, as well as anticipated density yields of approximately 65 units per acre for Townhouses and 120 units per acre for Apartments, as well as person per unit averages of 2.25 for Townhouses and 1.95 for Apartments, based on inputs from USI.

## Annual Operations (Recurring)

Under Option 2, the ongoing operating impacts are assumed to be unchanged from Option 1. This option contemplates the sale of a modest amount of land (estimated to be 4.9 hectares) to support real estate development. However, **this option preserves the minimum amount of land Explore Edmonton identified as required to support full operations of festivals and events.** As such, it is expected that—similar to Option 1—there will be no disruptions to these activities on a move-forward basis.

## 3.2 Outputs

### One-Time Benefits

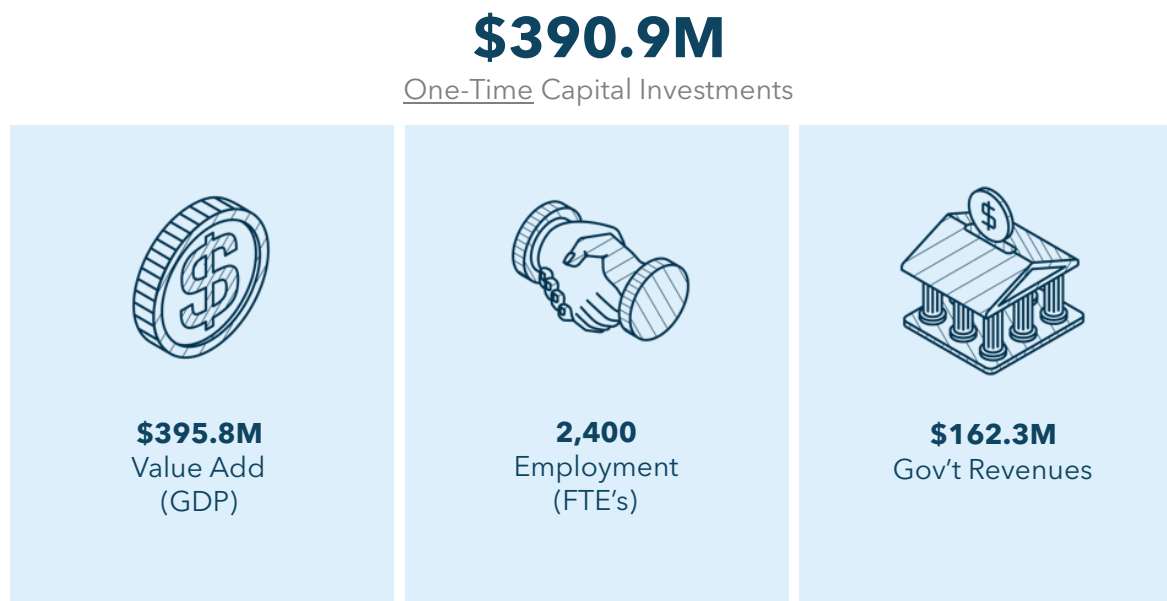
Figure 3.2 demonstrates the one-time economic impacts which would be generated from the planning, design and, ultimate construction of the residential and non-residential concept presented in Section 0. The estimated \$390.9 million investment would generate significant direct, indirect, and induced benefits across Canada, including:

- **\$395.8 million in GDP value added to the Canadian economy**, 75.4% of which is captured directly within the City of Edmonton;
- **Creation of 2,400 FTE jobs (full time equivalents) across Canada**, 76.3% of which occur within the City of Edmonton; and,
- **Generation of approximately \$162.3 million in tax revenue to various governments across Canada** (e.g. federal, provincial and municipal), including approximately \$40.2 million to the City of Edmonton.

It should be noted that—as a one-time construction project—these benefits will be realized over the duration of the investment. That is, benefits will materialize over several years as the project advances through the design, planning and construction stages.

Figure 3.2

## Estimated One-Time Economic Impacts of Real Estate Development (Option 2)



Source: Parcel, based data provided by Statistics Canada.

Note: Figures shown include direct, indirect and induced impacts generated across Canada.

See [Appendix B](#) for **Detailed Input-Output Tables**

## Recurring Benefits

Figure 3.3 demonstrates the economic impacts which would be generated annually from the ongoing operations of the subject site, under identical conditions to Option 1. Similar to Option 1, it is estimated that—on an ongoing, basis—the operations of Explore Edmonton, and events held at the subject site would **generate some \$414.4 million in investment**. This would generate significant direct, indirect, and induced benefits across Canada, including:

- **\$411.2 million in GDP value added to the Canadian economy** (75.1% captured directly within the City);
- **Creation of 3,700 FTE jobs (full time equivalents) across Canada** (84.7% captured in the City); and,
- **Generation of approximately \$162.4 million in tax revenue to various governments across Canada** (e.g. federal, provincial and municipal), including approximately \$7.9 million to the City of Edmonton.

Figure 3.3

Estimated Ongoing Economic Impacts of Real Estate Development (Option 2)



Source: Parcel, based data provided by Statistics Canada.

Note: Figures shown include direct, indirect and induced impacts generated across Canada.

See [Appendix B](#) for **Detailed Input-Output Tables**

# 4.0

## Option 3 Analysis

### (Reduced Operations + Significant Real Estate Development)

#### Context

##### One-Time Benefits

- A conceptual development prototype was prepared, which models what *could* ultimately be built on 10.0 hectares<sup>16</sup> of land being considered for divestiture. This quantum of land is estimated based on utilizing the amount of land allocated hosting events, per the 2021 Framework Plan. According to the 2021 Plan, Explore Edmonton was to be allocated 15.7 hectares of land to support events.
- Based on the concepts identified by USI, which allocate in the range of 22 to 25 hectares of land to Explore Edmonton, reducing that supply to the 2021 Plan would unlock up to 10 hectares of land to support real estate development activity.

##### Recurring Benefits

- This third option contemplates the repurposing of some 10.0 hectares of gross land at the subject site from event space to a mixed-use community comprising a range of residential forms, as well as some non-residential commercial space. Based on correspondence with

<sup>16</sup> See "Land Area Assumptions" on Page 5 for derivation of this estimate.

Explore Edmonton and USI, it is our understanding that the minimum required land area to host events is 20.8 hectares. The 2021 Framework Plan allocates 15.7 hectares towards events, representing a reduction of about 24.5% of the minimum required land area identified as required to support the operations of the organization.

- Determining the ultimate impact that the **potential reduction of 24.5% of land area could have on events held at the Exhibition Lands is difficult to pinpoint**. It is important to consider that—based on attendance data provided by Explore Edmonton—very few activities likely require the entirety of the dedicated event area. Therefore, the overall impact may be limited to selected events. However, these impacted events likely comprise a disproportionately large share of economic activity. It is possible and important to consider that—in the future—large scale events considering locations within Edmonton may not be supported on a reduced footprint. However, for the purposes of analysis, Parcel has drawn a comparison between these options based on 2024 data.
- It is additionally important to note **that events which may be impacted likely would explore opportunities to mitigate that impact**. These assessments would be undertaken by individual organizations in collaboration with Explore Edmonton. At this preliminary level, it is not possible to assess conclusively the potential outcome of such explorations. For example, there may be opportunities to densify existing activities or operations (e.g., to “do more, with less”), as well as relocate some logistics / storage uses onto alternative nearby properties.
- However, out of conservatism, Option 2 explores the economic impact of a “one-to-one” relationship between loss of land area below Explore Edmonton’s minimum threshold to support events and economic impact. That is, the 24.5% reduction in land area is assumed to result in a corresponding 24.5% reduction in ongoing economic output.

## 4.1 Inputs

### Capital Investments (One-Time)

Similar to Option 2, under Option 3, it is our expectation that the **subject site would develop as a mixed-use node** which supports a mix of residential typologies, in addition to a modest quantum of retail / service commercial space. However, Option 3 **contemplates a larger land area to support real estate development, resulting in a greater one-time capital investment**, in addition to more residents assumed on-site upon completion.

Figure 4.1 demonstrates that development under Option 3 could yield some **1,040 townhouse units and 640 apartments of rental or ownership tenure**, housing about 3,600 people. Additionally, about 15,000 square feet of retail and service commercial space could be included to support local demand, accounting for inflow from those attending events and festivals at the subject site, passing through via the LRT station, or visiting friends or family.

In aggregate, **the development of the land is estimated to require upwards of \$792 million in one-time capital investment**, including for the development of “hard” cost components (construction of residential, non-residential and parking uses), as well as “soft” costs (e.g., planning, architecture, legal and engineering fees, etc.).

Figure 4.1

#### Development Concept (Option 3)



Source: Parcel. Based on assumptions provided by Urban Strategies Inc., market benchmarks, the Altus Construction Cost Guide and Parcel’s professional experience. Figures have been rounded. Assumes a net developable land area of some 87% of gross land area, as well as anticipated density yields of approximately 65 units per acre for Townhouses and 120 units per acre for Apartments, as well as person per unit averages of 2.25 for Townhouses and 1.9 for Apartments, based on inputs from USI.

## Annual Operations (Recurring)

Under Option 3, the **reduction of land below Explore Edmonton’s minimum requirements is expected to create operational limitations with respect to hosting events on the Exhibition Lands**. It is difficult to pinpoint the exact extent to which reduced land area could impact operations. This reduction is unlikely to impact smaller events hosted on the Exhibition Lands, that do not maximize the available footprint. However, larger events—particularly K-Days—would be most likely to be impacted. In the event that Option 3 is pursued, it is possible that K-Days, in collaboration with the City of Edmonton and Explore Edmonton, would be able to identify options for mitigating impact. These ultimately would be the subject of detailed discussion between the parties.

For the purposes of this analysis, Parcel has assumed that there is a **one-to-one relationship between the reduction in land area to host events and the potential economic output of events at the Exhibition Lands**. That is, every percentage of total land lost below the minimum identified is assumed to result in an equivalent percentage decline in economic activity. Figure 4.2 provides a demonstration of the estimated decrease in land area contemplated, and associated land loss.

Figure 4.2

### Potential Land and Economic Activity Decrease (Option 3)

<b>Explore Edmonton</b> Minimum Required for Events	20.8 ha
<b>2021 Framework Plan</b> Allocated to Events	15.7 ha
Difference	5.1 ha
<b>Proportion of Event Land Lost</b>	<b>24.5%</b>

Source: Parcel.

## 4.2 Outputs

### One-Time Benefits

Figure 3.2 demonstrates the one-time economic impacts which would be generated from the planning, design and, ultimate construction of the larger residential and non-residential concept presented in Section 4.1. The estimated

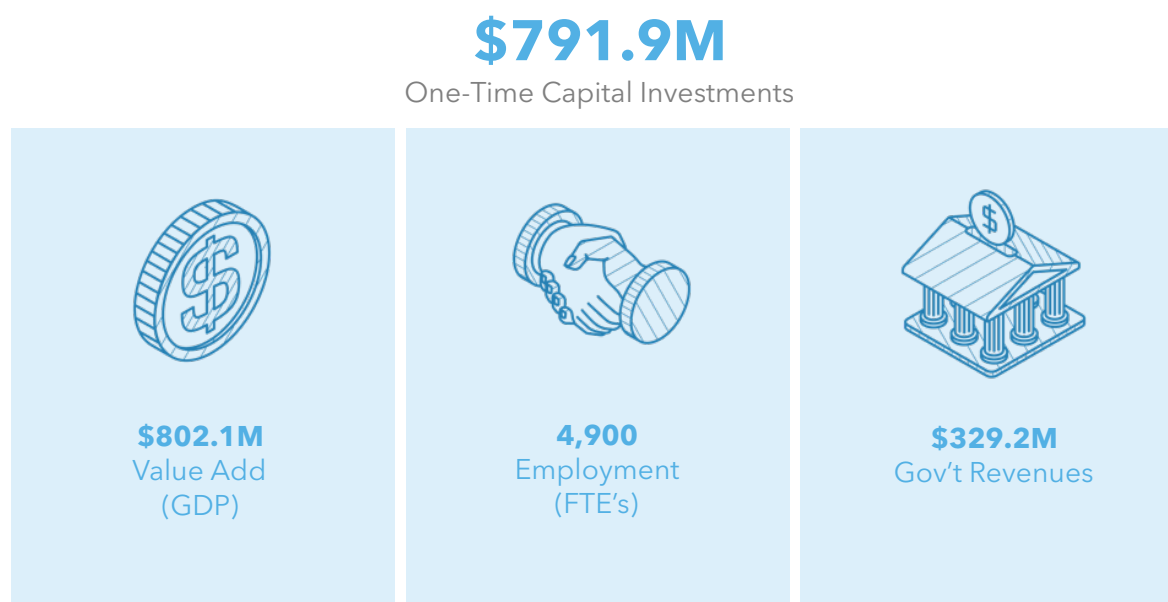
\$791.9 million investment would generate significant direct, indirect, and induced benefits across Canada, including:

- **\$802.1 million in GDP value added to the Canadian economy**, 75.4% of which is captured directly within the City of Edmonton;
- **Creation of 4,900 FTE jobs (full time equivalents) across Canada**, 76.3% of which occur within the City of Edmonton; and,
- **Generation of approximately \$329.2 million in tax revenue to various governments across Canada** (e.g. federal, provincial and municipal), including approximately \$82.0 million to the City of Edmonton.

It should be noted that—as a one-time construction project—these benefits will be realized over the duration of the investment. That is, benefits will materialize over several years as the project advances through the design, planning and construction stages.

Figure 4.3

## Estimated One-Time Economic Impacts of Real Estate Development (Option 3)



Source: Parcel, based data provided by Statistics Canada.

Note: Figures shown include direct, indirect and induced impacts generated across Canada.

See [Appendix B](#) for **Detailed Input-Output Tables**

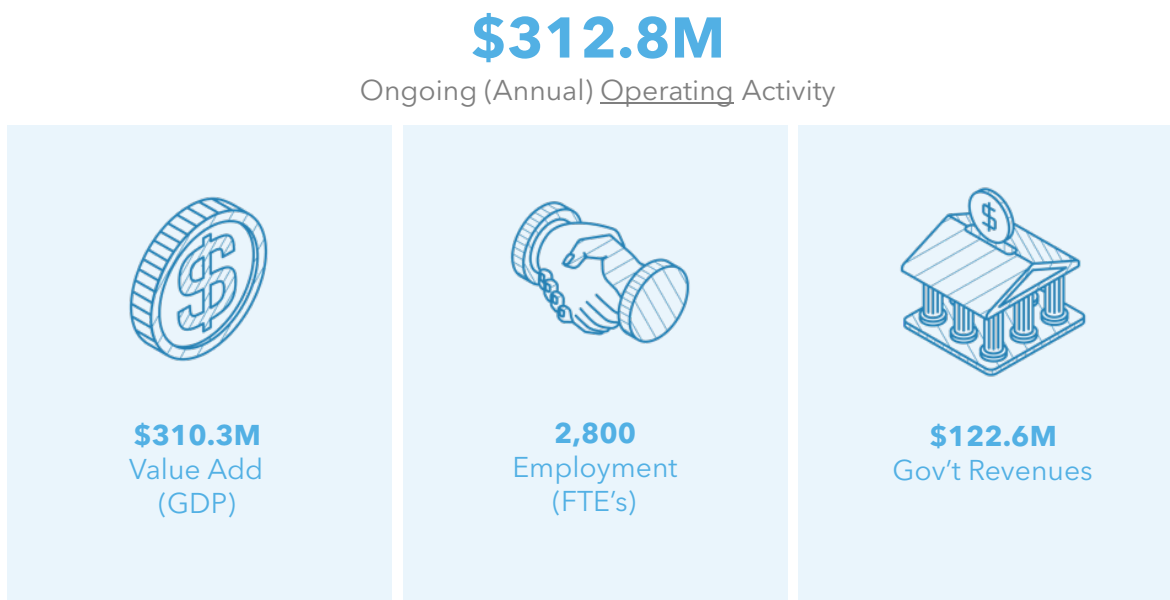
## Recurring Benefits

Figure 4.4 demonstrates the economic impacts which would be generated annually from the ongoing operations of the subject site, wherein there was a reduction in operating activity compared to Options 1 and 2. That is—this option **assumes that economic activity will be 24.5% lower under this option than the previous**, as Explore Edmonton’s operational capacity is reduced. It is estimated that—on an ongoing, annual basis—the day-to-day operations of Explore Edmonton, and events held at the subject site would **generate some \$312.8 million in investment**. This would generate significant direct, indirect, and induced benefits across Canada, including:

- **\$310.3 million in GDP value added to the Canadian economy** (75.1% captured directly within the City);
- **Creation of 2,800 FTE jobs (full time equivalents) across Canada** (84.7% captured in the City); and,
- **Generation of approximately \$122.6 million in tax revenue to various governments across Canada** (e.g. federal, provincial and municipal), including approximately \$5.9 million to the City of Edmonton.

Figure 4.4

### Estimated Ongoing Economic Impacts of Real Estate Development (Option 3)



Source: Parcel, based data provided by Statistics Canada.

Note: Figures shown include direct, indirect and induced impacts generated across Canada.

See [Appendix B](#) for **Detailed Input-Output Tables**

# 5.0

## **Comparative Assessment**

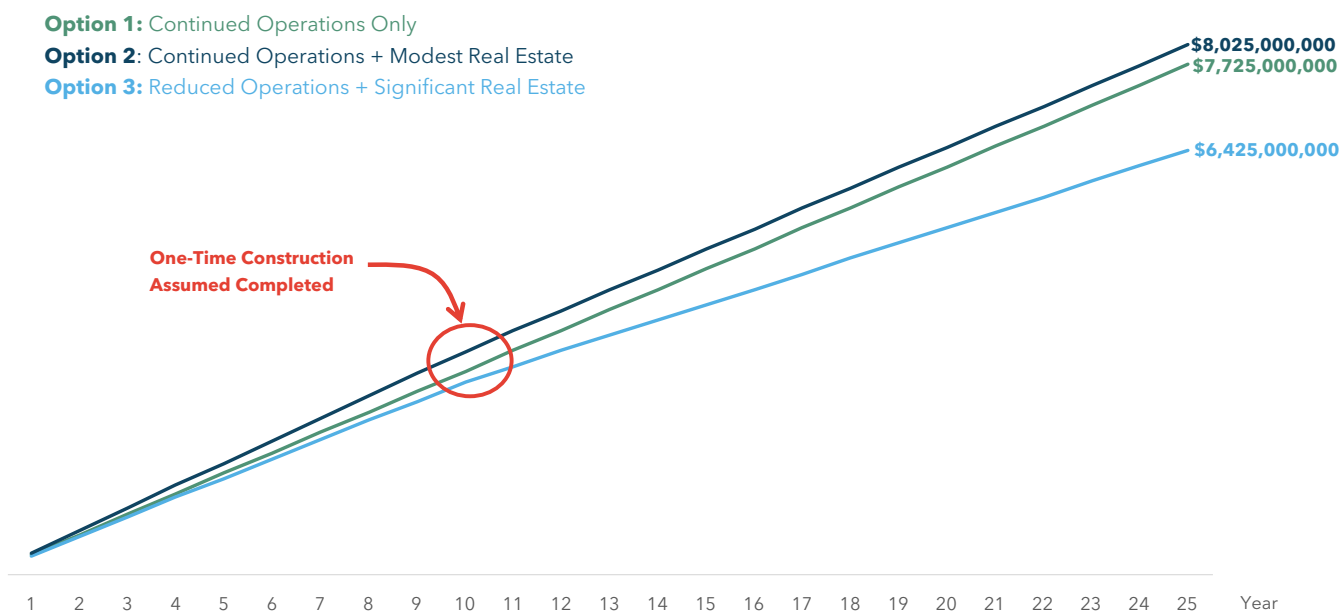
## 5.1 Economic Impact Comparison

### Part 1: Value Added Impact Potential

Figure 5.1 illustrates the different outcomes of each option, on net new economic activity. The figure captures difference in the net expansion of economic activity which could be captured within Edmonton over a 25-year horizon from the recurring and one-time investments contemplated. The figure demonstrates that—in terms of net new economic activity—the **City is poised to benefit most substantially from maintaining the operating capacity of events at the Exhibition Lands, balanced with modest real estate development.**

The one-time real estate investments contemplated in Option 3 generate significant economic impact, however, **these investments do not offset the possible decline in ongoing operating activity on a reduced event footprint.**

Figure 5.1  
Value Added, City of Edmonton



Source: Parcel, based on data provided by Statistics Canada. Figure illustrates direct, indirect and induced economic impacts, captured within the City of Edmonton.

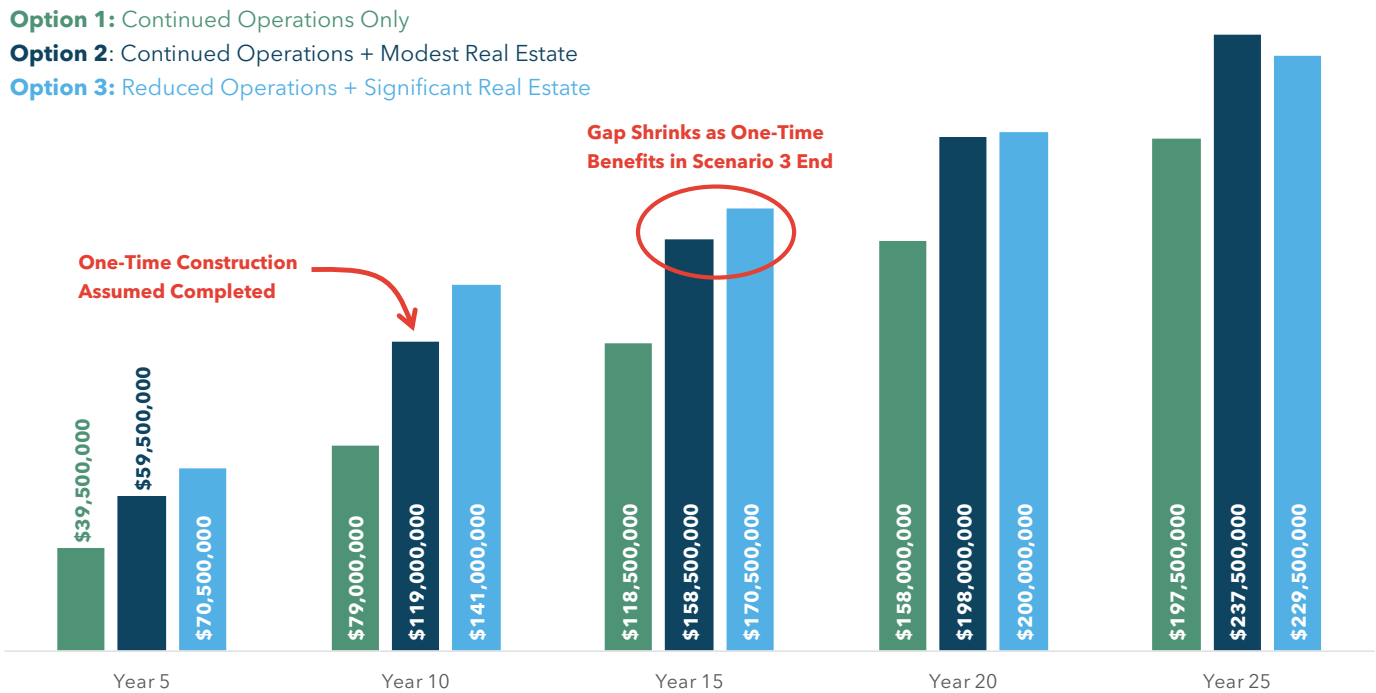
Note: Delivery of one-time real estate investments is assumed to occur between years one and ten.

## Part 2: Government Revenues

Figure 5.2 demonstrates government revenues that could be accrued to the City by 5-year interval. The figure demonstrates that—once again—the maintenance of event space and introduction of modest real estate development (Option 2) generates the highest municipal tax revenue over the 25-year planning horizon. **From a municipal revenue collection perspective—the upside opportunity associated with Option 2 (modest redevelopment and maintenance of event space) is highest.**

Figure 5.2

### Cumulative Tax Revenues by Interval, City of Edmonton



Source: Parcel, based on data provided by Statistics Canada. Figure illustrates direct, indirect and induced tax revenues, captured by the City of Edmonton. These revenues are generated from a variety of sources, including property taxes, permitting fees, licensing and sponsorship and fines.

Note: Delivery of one-time real estate investments is assumed to occur between years one and ten.

### Part 3: Potential for Employment

Figure 5.3 shows the total amount of full time equivalent (FTE) jobs which are expected to be generated over 25 years from the one-time and ongoing activities under each option. **Option 2 supports the highest number of FTEs, averaging out at almost 3,200 in a given year over the 25-year horizon.** However, only 2,000 total FTE positions are anticipated to be created by introducing a modest amount of real estate development to the subject site, indicating that the bulk of employment in any given year will come from jobs associated with events.

As a result, significantly fewer FTEs are supported under Option 3, which reduces the capacity and scale of events which could be held on the Exhibition Lands. In this option the **estimated employment generated from one-time construction activity is relatively limited (approximately 3,900 jobs) in comparison to the assumed loss of event hosting capabilities on the subject site.**

Figure 5.3

Total Cumulative Employment (FTE), City of Edmonton, 25 Years



Source: Parcel, based on data provided by Statistics Canada. Figure illustrates direct, indirect and induced tax revenues, captured by the City of Edmonton. These revenues are generated from a variety of sources, including property taxes, permitting fees, licensing and fines.

Note: Delivery of one-time real estate investments is assumed to occur between years one and ten.

## 5.2 Other Considerations

### Ongoing Operational Considerations

In addition to the quantitative findings presented, there are several other metrics which cannot necessarily be expressed in numerical terms but nonetheless represent important factors for consideration.

#### Ability to Host Future Events

- The subject site currently functions as **one of the largest sites within the City capable of hosting large capacity events, festivals and trade shows**. These events are important in drawing visitation to Edmonton, thereby driving inflows of tourism expenditures from beyond the community. Furthermore, because the subject site is an established event space, **the area and its surrounding residents and businesses are reasonably accustomed to the impacts of events**, in terms of noise, temporary increases in business spending and traffic constraints.
- Maintaining the Exhibition Lands within Explore Edmonton's identified need **means that existing events can continue to function** in the same manner as historically. It should not introduce any additional challenges to space constraints in terms of event offerings, storage and layouts.
- In addition, keeping the space as-is positions the City to maintain the scale and quantum of events hosted on the site, and **presents opportunities to expand that offering to similarly sized events into the future**. If a portion of the subject site were divested, there *may* be challenges to the viability of prospective future events. If these events are unable to be accommodated at the subject site due to size or orientation limits, they may locate in other parts of Edmonton, or even outside of the city.

#### Preserve Revenues

- Explore Edmonton relies on **parking revenues as a key source of income to fund operations and planning efforts**. The preservation of the status quo secures this revenue stream, ensuring that the organization will not experience a financial shortfall that may need to be made up in other ways.
- Although clarification on several outstanding factors would be required to assess if the pursuit of Option 2 and in particular Option 3 would ultimately create a net financial shortfall or surplus to Explore Edmonton, it would **reduce the leasable space** which may—directly or indirectly—limit the automobile parking revenues available to Explore Edmonton.

## Considerations from Land Sale Options

In addition to the one-time and ongoing economic impacts calculated above, the divestment of land for the purposes of creating a mixed-use community **would create a range of other benefits and opportunities**. These are both qualitative and quantitative, and—in these cases—cannot necessarily be directly compared across options. However, as input to the decision-making process, these potential impacts should nonetheless be considered in parallel.

### Land Sale Revenues

- The divestment of land to support private real estate development is likely to involve the sale of land to development partners. These sales transactions will **generate one-time revenues** to the landowners (i.e., the City) which could be used to support other municipal initiatives.
- Figure 5.4 shows a selection of recent land sales in Edmonton. The transactions identified represent various property parcel sizes, locations and characteristics, generally within established Edmonton neighbourhoods. The parcels highlighted have redevelopment potential which could be representative of the typologies anticipated on the subject site. The figure shows a wide range of valuations on a price per acre basis.
- For the purposes of this exercise, Parcel has conservatively estimated that the divestment of land from the subject site **could generate revenues of roughly \$0.5 to \$1.0 million per acre**. While this falls towards the lower end of the land sale transaction sample identified, we understand that it is more in-line with previous phases of development being advanced to market by the City at the Exhibition Lands. Furthermore, it is important to caution that this is a high-level estimate only and these figures are highly dependent upon underlying market conditions at the time of sale, purchaser intentions, scale and nature of identified development permission (or lack thereof), among a myriad of other factors. The ultimate determination of a potential land value should be completed by a licensed appraiser, if the City ultimately decides to divest a portion of the subject site.

The City of Edmonton could stand to generate upwards of **\$6.0 to \$24.7 million** in one-time

revenues from the disposition of between 4.9 and 10.0 hectares<sup>17</sup> of land for real estate development.

Figure 5.4

### Recent Land Sale Transactions

Transaction Date	Address	Size (ac)	Sale Price	Price per Acre
Q2 2025	10567 101 Street NW	0.72	\$2,240,000	\$3,111,111
Q1 2025	9551 103A Avenue NW	0.18	\$650,000	\$3,611,111
Q2 2024	10145 89 Street NW	0.17	\$501,000	\$2,947,059
Q4 2024	11630-11638 101 Street NW	0.52	\$1,200,000	\$2,307,692
Q4 2024	6640 Alpha Boulevard	0.69	\$1,090,000	\$1,579,710
Q3 2024	8123 82 Avenue NW	0.52	\$1,700,000	\$3,269,231
Q4 2023	375 Clareview Station Drive NW	5.68	\$5,112,000	\$900,000
Q1 2025	10049 154 Street NW	0.51	\$1,034,700	\$2,028,824
Q1 2024	11004 107 Street NW	0.52	\$1,125,000	\$2,163,462
Q1 2025	10609 104 Avenue NW	1.72	\$11,500,000	\$6,686,047
Q1 2024	10414 142 Street NW	0.42	\$1,600,000	\$3,809,524
Q2 2024	8725 150 Street NW	0.83	\$2,356,850	\$2,839,578
Q1 2024	13703 Castle Downs Road	6.13	\$7,191,000	\$1,173,083
Q1 2025	2775 Sir Arthur Currie Way	3.39	\$3,225,500	\$951,475

Source: Parcel, based on Altus Data Studio and CoStar Realty Services Ltd. Properties selected at Parcel's discretion based on location, purchaser characteristics, and redevelopment potential.

## Property Tax Revenues

- Through facilitation of real estate development on a portion of the subject site, the City stands to benefit from **growing the municipal tax assessment base**. By adding incremental assessment value in developed parts of Edmonton, the City leverages existing infrastructure investments (e.g. in roads, water / wastewater and public transit), particularly when compared to growing in greenfield areas.

<sup>17</sup> See "Land Area Assumptions" on Page 5 for derivation of this estimate.

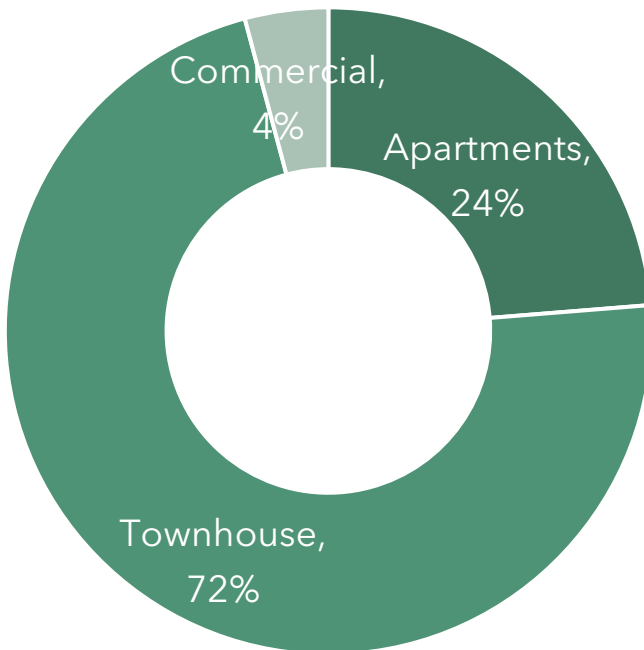
- Based on the conceptual developments prepared, and a review of assessment values in comparable properties and locations across Edmonton, Parcel is estimating that the development of 4.9 or 10 hectares of land could **increase the municipal assessment base by between \$302 and \$612 million**.

Using the municipal portion of current (2024) property tax rates only (excluding education), such an assessment value *could* represent between **\$2.5 and \$4.9 million** in annual revenues generated.

- Figure 5.5 shows that the bulk of property tax revenues generated would be captured by the townhouse units contemplated at the Exhibition Lands. It is also important to note that the figure incorporates tax revenues based on 2024 rates, which are likely subject to increases in future periods.

Figure 5.5

### Estimated Property Tax Revenue by Source



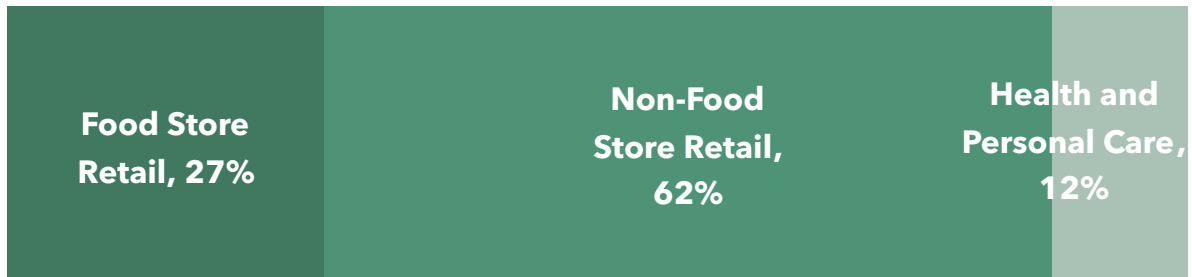
Source: Parcel, based on an estimate of assessment values and 2024 City of Edmonton property tax rates.

## **Population-Supported Retail Expenditures**

- The ongoing operations of the Exhibition Lands as an event space generates a significant amount of retail expenditures. Much of this spending is likely captured within the events held on the subject site, either at concessions hosted within the Edmonton Expo Centre, for merchandise (souvenirs), or for activities (tickets). A portion of the spending **likely spills over into surrounding communities**, as part of trips to and from the site. However, this spending is likely a relatively small share of overall expenditure potential.
- If a new residential community is built on a portion of the subject site, the introduction of new residents will generate local expenditure potential, through day-to-day spending on things like groceries, restaurants and personal care. This spending will be introduced at businesses throughout the City, however, **a significant share will likely be captured in the immediate surrounding area, providing direct support to local businesses.**

Based on 2024 Retail Trade data, it is estimated that the population expected in the conceptual development program could introduce between **\$23.9 and \$48.9 million** in additional expenditure potential annually. A significant share of this spending is likely to occur at established businesses surrounding the Exhibition Lands, particularly in Central Edmonton.

Figure 5.6

**Estimated Annual Retail Expenditure at Full Buildout**

Source: Parcel, based on Statistics Canada Retail Trade Data Table 11-10-0223-01 for Alberta, 2024 and population estimate of conceptual development.

The table below provides a summary illustration of a range of considerations comparing the preservation of event operations only (Option 1), with the opportunity to introduce additional real estate investment on the subject lands (Options 2 and 3). The figure finds that—based on the criteria outlined—there are significant upside opportunities which could be realized as a result of the introduction of some quantity of development at the Exhibition Lands, which would strengthen the utilization and financial sustainability of the Exhibition Lands overall.

	Continued Operations (Option 1)	Introduction of Real Estate Development (Options 2 & 3)
Land Sale Revenues	<ul style="list-style-type: none"> <li>No revenues assumed as land is not expected to be divested</li> </ul>	<ul style="list-style-type: none"> <li>Disposition of land for real estate development <i>could</i> generate between <b>\$6.0 to \$24.7 million</b> in revenues, subject to market demand and confirmation by a licensed appraiser.</li> </ul>
Property Tax Revenues	<ul style="list-style-type: none"> <li>No change to status quo.</li> </ul>	<ul style="list-style-type: none"> <li>Significant increase in assessment base (<b>~\$2.5 to \$4.9 million annually</b>)</li> <li>Increase utilization of existing public infrastructure.</li> </ul>
Retail Spending	<ul style="list-style-type: none"> <li>Limited to seasonal / event-driven spending.</li> <li>Likely focused on specific categories (e.g., food and beverage).</li> <li>Unlikely to generate net new businesses in surrounding communities.</li> </ul>	<ul style="list-style-type: none"> <li>Year-round spending generated by new residents in addition to event-driven visitation (<b>~\$23.9 to \$48.9 million</b> in expenditures, a significant portion of which could be captured on-site).</li> <li>Diversified spending focused on day-to-day need (grocery, pharmacy, restaurants etc.).</li> <li>Likely to support creation of net new businesses.</li> </ul>

<p>Land Use Efficiency</p>	<ul style="list-style-type: none"> <li>• Exhibition Lands continue to support events, storage and parking.</li> <li>• Outside of programmed periods, lands are not utilized.</li> </ul>	<ul style="list-style-type: none"> <li>• Creates productive, year-round uses on development lands.</li> <li>• Maximizes investments in existing infrastructure, particularly adjacent LRT station.</li> </ul>
<p>Parking Revenue</p>	<ul style="list-style-type: none"> <li>• Explore Edmonton continues to secure parking revenues generated from event visitation.</li> </ul>	<ul style="list-style-type: none"> <li>• Depending on land disposition strategy, parking revenues for Explore Edmonton could be reduced, impacting organizational funding.</li> </ul>
<p>Land Use Conflicts</p>	<ul style="list-style-type: none"> <li>• No new conflicts introduced.</li> </ul>	<ul style="list-style-type: none"> <li>• Higher potential due to introducing residential and non-residential uses in proximity to event grounds.</li> </ul>



**Appendix A:**  
**Economic Impact Approach**

## Model Overview

The quantitative economic impacts of new real estate development-related investments have been estimated using Statistics Canada *Input-Output* multipliers, which simulate the flow of expenditures through the economy. The same approach has applied to evaluating recurring economic activities through events and festivals on the Exhibition Lands held year over year.

The main steps in running this type of economic impact model are:

- Compiling the input spending data.
- Assembling the data to ensure all expenses are accounted for and divided into categories to ensure that the individual economic sectors are appropriately represented.
- Calibrating the model to the local economy using employment data.
- Running the finalized version of the model.

## Impact Components

The basic principle of the models is the concept that each dollar of expenditure on goods and/or services purchased from a given industry sector circulates and re-circulates within the economy, thereby multiplying the effects of the original expenditure. This process is commonly referred to as the multiplier effect. An estimated multiplier for the one-time capital and ongoing expenditures for the proposed facilities on the subject site has three distinct components: **direct**, **indirect** and **induced** impacts.

### Direct Impacts

Represent the initial capital investments made to construct the development concept. These expenditures include the purchase of labour, equipment, other infrastructure and related services.

### Indirect Impacts

Represent the subsequent purchases by suppliers required to produce the goods/services related to the original and ongoing investments in the development concept.

## **Induced Impacts**

Result when workers employed in the sectors, stimulated by direct and indirect expenditures, spend portions of their incomes on consumer goods and services.

## **Impact Metrics**

Direct, indirect and induced impacts are estimated in terms of the following measures:

### **Gross Output**

A measure of total sales throughout the economy in question, as a result of initial and ongoing expenditures on goods and/or services produced by an industry<sup>18</sup>.

### **Value Added (GDP)**

The total unduplicated value of goods and services produced in the economic territory, determined by subtracting the value of the goods and services used in generating the gross output.

### **Full-Time Equivalent Employment (FTE's)**

Total full-time, full-year jobs generated by direct, indirect and induced expenditures. For one-time capital and ongoing expenditures, such as those being analyzed, the employment figures produced by the model represent years of full-time employment. For example, one job identified by the model represents the equivalent of one person working full-time for the duration of one year<sup>19</sup>.

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<sup>18</sup> For example, with respect to a single construction project, an initial expenditure would be made to pay for the design firm and contractor. The design team would then hire staff, purchase equipment and materials, such as computers, software, paper, etc. The construction company, would also hire labourers, pay for construction equipment and materials. The staff in turn would purchase goods and services from their wages to support their everyday living. The sum of all of these expenditures would be the gross output. We do note that this involves double counting (e.g., the initial expenditure, in reality covered wages and salaries, equipment, etc. of the contractors it hired).

<sup>19</sup> These employment figures represent the total full-time, full-year jobs generated by direct expenditures, as well as the indirect and induced impacts that are spread more broadly throughout the regional, provincial and national economies. For one-time capital expenditures, such as those analyzed in this study, these employment figures represent total years of full-time employment (e.g., one job identified represents the equivalent of one person working full-time for the duration of one year).

## Labour Income

Total value of wages, salaries and benefits received by employees associated with direct, indirect and induced expenditure.

## Government Revenues

Revenues accruing to federal, provincial and local jurisdictions as a result of direct, indirect and induced expenditures. Revenue categories include personal and corporate income tax, sales taxes (e.g., HST), property taxes and other miscellaneous taxes, tariffs and fees.

### Primary Reporting Metrics

Although our comprehensive modelling includes articulation of all five key reporting metrics identified above, we typically focus on what we believe to be the most important and illustrative of the true incremental expansion to the economy: value added GDP, full-time equivalent employment, and government revenues.

## Localized Impacts

In Canada, Statistics Canada calculates input-output accounts at the national and provincial levels only. The economic impacts for Edmonton were calculated by applying “location quotients” to the economic impact results generated for the Province of Alberta. Location quotients represent the share of employment in each industry sector relative to the Province as a whole. This is the most common and widely accepted methodology for determining localized impacts when industry and commodity data is not available.

The logic to using location quotients to estimate localized impacts is that the relative share of employment within a given industry should be similar to the share of a purchase within that industry that could be sourced locally. There is the potential for significant cross purchasing between municipalities, regardless of the employment composition, however, this is less likely for the City due to the overall size of the municipality, its relative location, and the nature of its existing industries.

## Other Considerations

### **Discount Rate**

A discount rate is most typically applied to an income stream to represent the time-value of money, whereby both expenditures and revenues made in the future are discounted to reflect their diminishing value as time progresses.

In the case of an economic impact analysis, the economic impacts are a direct result of the initial expenditures. For example, a multiplier will not change simply because the scale of an investment is reduced or increased (assuming the proportion spent within each industry category remains the same). For this reason, the discount rate would have to be applied to the capital expenditures, which would result in lower overall expenditures in the future. By showing undiscounted expenditures, it is our opinion that we are more accurately reflecting the true costs associated with the development concept, and therefore, better reflecting the true economic impacts.

### **Labour Supply Impacts**

It is our opinion that the significant investments and corresponding construction activities at the subject site will not, in and of themselves, cause any meaningful labour imbalances in the local economies of Edmonton, nor beyond. Due to the depth and capacity of Edmonton's skilled labour force, we believe the City will be able to provide and attract the skillsets needed to build the development concept, while maintaining sufficient labour to enable other construction projects elsewhere in the City are able to move forward. As such, we have not adjusted our analysis to account for these risks and have generally assumed that a reasonable amount of economic stability will prevail in these areas.



**Appendix B:**  
**Economic Impact Tables**

Figure A.1

## Option 1: Ongoing Operating Impact

	Edmonton	Alberta	Canada
<b>Initial Expenditure</b>	<b>\$ 414,369,121</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Impact: Gross Output</b>			
<i>Direct</i>	\$ 347,666,823	\$ 349,119,225	\$ 367,615,002
<i>Indirect</i>	\$ 127,874,045	\$ 173,416,056	\$ 272,803,045
<i>Induced</i>	\$ 98,647,549	\$ 105,537,528	\$ 170,106,092
<b>Total</b>	<b>\$ 574,188,417</b>	<b>\$ 628,072,809</b>	<b>\$ 810,524,139</b>
<b>Impact: Value Added</b>			
<i>Direct</i>	\$ 164,373,098	\$ 164,373,098	\$ 172,791,607
<i>Indirect</i>	\$ 81,982,306	\$ 91,735,656	\$ 138,350,580
<i>Induced</i>	\$ 62,427,223	\$ 65,584,753	\$ 100,010,284
<b>Total</b>	<b>\$ 308,782,627</b>	<b>\$ 321,693,506</b>	<b>\$ 411,152,470</b>
<b>Impact: Employment (Full-Time, Full-Year Employment)</b>			
<i>Direct</i>	2,243	2,243	2,304
<i>Indirect</i>	535	586	846
<i>Induced</i>	356	374	551
<b>Total</b>	<b>3,134</b>	<b>3,203</b>	<b>3,701</b>
<b>Impact: Labour Income</b>			
<i>Direct</i>	\$ 126,260,367	\$ 126,260,367	\$ 131,155,127
<i>Indirect</i>	\$ 44,371,295	\$ 48,617,672	\$ 69,124,896
<i>Induced</i>	\$ 25,724,398	\$ 27,007,091	\$ 40,289,360
<b>Total</b>	<b>\$ 196,356,061</b>	<b>\$ 201,885,131</b>	<b>\$ 240,569,383</b>
<b>Impact: Total Taxes</b>			
<i>Federal</i>	\$ 74,441,776	\$ 79,163,148	\$ 92,478,411
<i>Provincial</i>	\$ 34,806,553	\$ 46,200,307	\$ 59,328,627
<i>Local</i>	\$ 7,872,952	\$ 8,003,988	\$ 10,576,336
<b>Total</b>	<b>\$ 117,121,282</b>	<b>\$ 133,367,443</b>	<b>\$ 162,383,375</b>

Source: Parcel, based on custom input-output modelling prepared by Statistics Canada.

Figure A.2

Option 2: One-Time Impact

	Edmonton	Alberta	Canada
<b>Initial Expenditure</b>	<b>\$ 390,912,612</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Impact: Gross Output</b>			
<i>Direct</i>	\$ 390,912,612	\$ 390,912,612	\$ 390,912,612
<i>Indirect</i>	\$ 178,113,000	\$ 201,374,599	\$ 314,404,771
<i>Induced</i>	\$ 84,030,702	\$ 90,267,199	\$ 147,162,917
<b>Total</b>	<b>\$ 653,056,313</b>	<b>\$ 682,554,410</b>	<b>\$ 852,480,300</b>
<b>Impact: Value Added</b>			
<i>Direct</i>	\$ 156,033,464	\$ 156,033,464	\$ 156,033,464
<i>Indirect</i>	\$ 89,101,262	\$ 100,509,837	\$ 153,830,640
<i>Induced</i>	\$ 52,547,332	\$ 55,479,836	\$ 85,947,507
<b>Total</b>	<b>\$ 297,682,057</b>	<b>\$ 312,023,137</b>	<b>\$ 395,811,611</b>
<b>Impact: Employment (Full-Time, Full-Year Employment)</b>			
<i>Direct</i>	961	961	961
<i>Indirect</i>	578	626	995
<i>Induced</i>	282	295	486
<b>Total</b>	<b>1,821</b>	<b>1,882</b>	<b>2,442</b>
<b>Impact: Labour Income</b>			
<i>Direct</i>	\$ 96,372,520	\$ 96,372,520	\$ 96,372,520
<i>Indirect</i>	\$ 51,860,569	\$ 56,749,608	\$ 88,522,808
<i>Induced</i>	\$ 21,959,206	\$ 22,640,914	\$ 38,243,491
<b>Total</b>	<b>\$ 170,192,294</b>	<b>\$ 175,763,042</b>	<b>\$ 223,138,819</b>
<b>Impact: Total Taxes</b>			
<i>Federal</i>	\$ 47,886,226	\$ 53,816,284	\$ 64,244,087
<i>Provincial</i>	\$ 39,702,709	\$ 43,924,659	\$ 53,016,262
<i>Local</i>	\$ 40,221,983	\$ 43,838,427	\$ 45,012,309
<b>Total</b>	<b>\$ 127,810,918</b>	<b>\$ 141,579,370</b>	<b>\$ 162,272,658</b>

Source: Parcel, based on custom input-output modelling prepared by Statistics Canada.

Figure A.3

Option 2: Ongoing Impact

	Edmonton	Alberta	Canada
<b>Initial Expenditure</b>	<b>\$ 414,369,121</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Impact: Gross Output</b>			
<i>Direct</i>	\$ 347,666,823	\$ 349,119,225	\$ 367,615,002
<i>Indirect</i>	\$ 127,874,045	\$ 173,416,056	\$ 272,803,045
<i>Induced</i>	\$ 98,647,549	\$ 105,537,528	\$ 170,106,092
<b>Total</b>	<b>\$ 574,188,417</b>	<b>\$ 628,072,809</b>	<b>\$ 810,524,139</b>
<b>Impact: Value Added</b>			
<i>Direct</i>	\$ 164,373,098	\$ 164,373,098	\$ 172,791,607
<i>Indirect</i>	\$ 81,982,306	\$ 91,735,656	\$ 138,350,580
<i>Induced</i>	\$ 62,427,223	\$ 65,584,753	\$ 100,010,284
<b>Total</b>	<b>\$ 308,782,627</b>	<b>\$ 321,693,506</b>	<b>\$ 411,152,470</b>
<b>Impact: Employment (Full-Time, Full-Year Employment)</b>			
<i>Direct</i>	2,243	2,243	2,304
<i>Indirect</i>	535	586	846
<i>Induced</i>	356	374	551
<b>Total</b>	<b>3,134</b>	<b>3,203</b>	<b>3,701</b>
<b>Impact: Labour Income</b>			
<i>Direct</i>	\$ 126,260,367	\$ 126,260,367	\$ 131,155,127
<i>Indirect</i>	\$ 44,371,295	\$ 48,617,672	\$ 69,124,896
<i>Induced</i>	\$ 25,724,398	\$ 27,007,091	\$ 40,289,360
<b>Total</b>	<b>\$ 196,356,061</b>	<b>\$ 201,885,131</b>	<b>\$ 240,569,383</b>
<b>Impact: Total Taxes</b>			
<i>Federal</i>	\$ 74,441,776	\$ 79,163,148	\$ 92,478,411
<i>Provincial</i>	\$ 34,806,553	\$ 46,200,307	\$ 59,328,627
<i>Local</i>	\$ 7,872,952	\$ 8,003,988	\$ 10,576,336
<b>Total</b>	<b>\$ 117,121,282</b>	<b>\$ 133,367,443</b>	<b>\$ 162,383,375</b>

Source: Parcel, based on custom input-output modelling prepared by Statistics Canada.

Figure A.4

Option 3: One-Time Impact

	Edmonton	Alberta	Canada
<b>Initial Expenditure</b>	<b>\$ 791,884,918</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Impact: Gross Output</b>			
<i>Direct</i>	\$ 791,884,918	\$ 791,884,918	\$ 791,884,918
<i>Indirect</i>	\$ 360,459,001	\$ 407,662,906	\$ 636,648,347
<i>Induced</i>	\$ 170,164,694	\$ 182,793,383	\$ 297,994,466
<b>Total</b>	<b>\$ 1,322,508,613</b>	<b>\$ 1,382,341,207</b>	<b>\$ 1,726,527,731</b>
<b>Impact: Value Added</b>			
<i>Direct</i>	\$ 316,628,809	\$ 316,628,809	\$ 316,628,809
<i>Indirect</i>	\$ 180,264,901	\$ 203,405,795	\$ 311,384,102
<i>Induced</i>	\$ 106,410,049	\$ 112,348,274	\$ 174,037,381
<b>Total</b>	<b>\$ 603,303,759</b>	<b>\$ 632,382,878</b>	<b>\$ 802,050,291</b>
<b>Impact: Employment (Full-Time, Full-Year Employment)</b>			
<i>Direct</i>	1,946	1,946	1,946
<i>Indirect</i>	1,170	1,267	2,013
<i>Induced</i>	570	597	984
<b>Total</b>	<b>3,686</b>	<b>3,810</b>	<b>4,943</b>
<b>Impact: Labour Income</b>			
<i>Direct</i>	\$ 195,303,494	\$ 195,303,494	\$ 195,303,494
<i>Indirect</i>	\$ 104,902,219	\$ 114,802,379	\$ 179,130,357
<i>Induced</i>	\$ 44,468,185	\$ 45,848,644	\$ 77,440,547
<b>Total</b>	<b>\$ 344,673,898</b>	<b>\$ 355,954,517</b>	<b>\$ 451,874,397</b>
<b>Impact: Total Taxes</b>			
<i>Federal</i>	\$ 97,026,086	\$ 108,978,148	\$ 130,151,959
<i>Provincial</i>	\$ 80,596,821	\$ 89,119,490	\$ 107,562,061
<i>Local</i>	\$ 81,793,241	\$ 89,108,015	\$ 91,501,555
<b>Total</b>	<b>\$ 259,416,148</b>	<b>\$ 287,205,653</b>	<b>\$ 329,215,575</b>

Source: Parcel, based on custom input-output modelling prepared by Statistics Canada.

Figure A.5

Option 3: Ongoing Impact

	Edmonton	Alberta	Canada
<b>Initial Expenditure</b>	<b>\$ 312,769,000</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Impact: Gross Output</b>			
<i>Direct</i>	\$ 262,421,593	\$ 263,517,876	\$ 277,478,631
<i>Indirect</i>	\$ 96,520,313	\$ 130,895,773	\$ 205,913,837
<i>Induced</i>	\$ 74,459,929	\$ 79,660,538	\$ 128,397,387
<b>Total</b>	<b>\$ 433,401,834</b>	<b>\$ 474,074,188</b>	<b>\$ 611,789,855</b>
<b>Impact: Value Added</b>			
<i>Direct</i>	\$ 124,070,078	\$ 124,070,078	\$ 130,424,434
<i>Indirect</i>	\$ 61,880,875	\$ 69,242,779	\$ 104,428,082
<i>Induced</i>	\$ 47,120,548	\$ 49,503,876	\$ 75,488,531
<b>Total</b>	<b>\$ 233,071,502</b>	<b>\$ 242,816,733</b>	<b>\$ 310,341,047</b>
<b>Impact: Employment (Full-Time, Full-Year Employment)</b>			
<i>Direct</i>	1,693	1,693	1,739
<i>Indirect</i>	404	443	639
<i>Induced</i>	269	282	416
<b>Total</b>	<b>2,365</b>	<b>2,418</b>	<b>2,794</b>
<b>Impact: Labour Income</b>			
<i>Direct</i>	\$ 95,302,296	\$ 95,302,296	\$ 98,996,899
<i>Indirect</i>	\$ 33,491,795	\$ 36,696,993	\$ 52,176,003
<i>Induced</i>	\$ 19,416,974	\$ 20,385,160	\$ 30,410,719
<b>Total</b>	<b>\$ 148,211,065</b>	<b>\$ 152,384,450</b>	<b>\$ 181,583,620</b>
<b>Impact: Total Taxes</b>			
<i>Federal</i>	\$ 56,189,225	\$ 59,752,953	\$ 69,803,416
<i>Provincial</i>	\$ 26,272,254	\$ 34,872,347	\$ 44,781,704
<i>Local</i>	\$ 5,942,565	\$ 6,041,472	\$ 7,983,100
<b>Total</b>	<b>\$ 88,404,044</b>	<b>\$ 100,666,772</b>	<b>\$ 122,568,221</b>

Source: Parcel, based on custom input-output modelling prepared by Statistics Canada.



# Parcel

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