

Previous Council Actions

At the November 18, 2019, Executive Committee meeting the following motion was passed:

That the November 18, 2019, Financial and Corporate Services report CR_7122 be referred back to Administration to:

1. Provide an analysis on the return of an \$85 million investment, based on a typical civic investment scenario, and
2. Offer to work with REAC to provide additional analysis on the land development program options and financial model.

At the September 10, 2019, City Council meeting the following motion was passed:

That, as part of the next Land Governance Strategy Update, currently scheduled for the November 18, 2019, Executive Committee meeting, Administration report on the possibility of employing Special Economic Zones (urban reserves) as a mechanism for development on the City of Edmonton-owned land parcels.

At the April 2, 2019, City Council meeting the following motions were passed:

That \$17.7M be approved, in addition to the \$4.83M approved on November 28, 2018, and all the remainder of the Capital Profile CM-16-2010, Industrial-Commercial-Investment Land Development, as outlined in Attachment 1 of the October 23, 2018 Financial and Corporate Services report CR_6388 continue to be held in abeyance until a report returns to Committee with an update in fourth Quarter 2019.

That all of the funding except for \$11.1 million as approved on November 28, 2018, for Capital Profile Number CM-16-2020, Residential/Mixed Use Land Development, as outlined in Attachment 1 of the October 23, 2018, Financial and Corporate Services report CR_6388 continue to be held in abeyance until a report returns to Committee with an update in the fourth Quarter 2019.

That Administration continue to consult the Real Estate Advisory Committee (REAC) and report back on the following:

- To obtain advice on defining development projects for City owned Land within Enterprise Land Development in alignment with City of Edmonton Vision 2050 and on defining the City's role in attracting private investment in such development projects; and
- To obtain advice on strategies to dispose of industrial and residential City owned land within Enterprise Land Development.

- To obtain advice on content for updates to Policy C511, the mandate of Enterprise Land Development, and further options for an entity to help catalyze or incent joint venture development in key city building areas (e.g. River Crossing, Rossdale, Exhibition Lands and the Quarters) including but not limited to options for an arms length independent organization like an Urban Renewal Authority.

That Administration pause Enterprise Land Development greenfield residential development, except for Laurel 10 and Laurel 22, and in the fourth Quarter 2019 return with a report with the following additional information:

- Recommendations related to revisions to Policy C511;
- A list of options for, and impacts of, disposing of City owned residential development lands within Enterprise Land Development, excepting Laurel 10 and Laurel 22, with the proceeds of such sale(s) being directed to “city building” programs within Enterprise Land Development, excepting development of greenfields for residential purposes;
- An update on the work done with the REAC.