

STATE OF THE DOWNTOWN

A strong city core benefits all taxpayers.

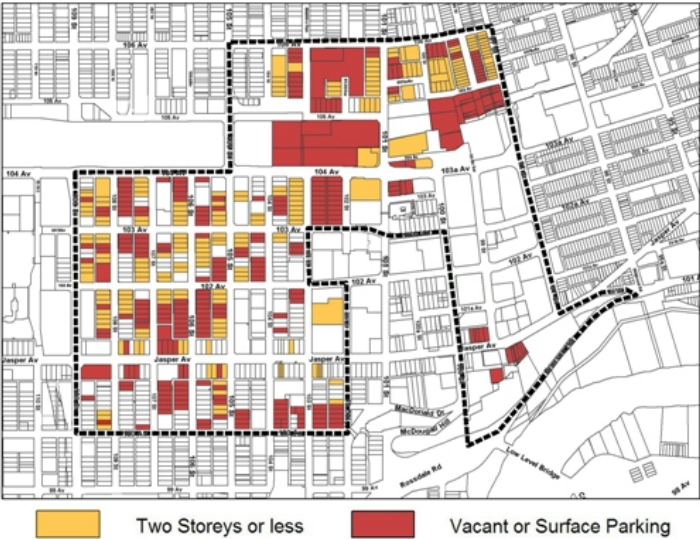
Downtown Edmonton sits on less than one per cent of our city’s land, but generates 10 per cent of all municipal property taxes.

It’s already a major tax base, and more development will make it even more valuable.

A DOWNTOWN FULL OF POTENTIAL

On this map of the boundary for the proposed downtown community revitalization levy (CRL) - 53 per cent of the area is either not developed (red) or under-developed (yellow).

Vacant and Underdeveloped Sites, Downtown CRL



Over half of the land in the CRL boundary is not developed or is underdeveloped

Each site is an opportunity for growth, but many have sat empty for decades. To change this, the City wants more people visiting, living and working downtown, in order to spur private development.

BUILDING A VIBRANT DOWNTOWN

- In 2010, Council approved the Capital City Downtown Plan, which lays out a number of projects the City can invest in to transform the centre of our city, including:
- The downtown arena and entertainment district, bringing thousands of people to games, concerts and events at nights and on weekends.
 - Two parks, attracting people to live downtown.
 - Improvements to Jasper Avenue and area sidewalks, building street activity by making downtown pleasant to walk.
 - Upgrades to the drainage system, preventing flooding as the current system is near capacity.
 - A potential housing development incentive program, resulting in more people living downtown.

Projected benefits of the Capital City Downtown Plan:

Without the Downtown Plan	With the Downtown Plan
6,000 new residential units	12,200 new residential units
1.65 M sq ft of commercial growth	2.35 M sq ft of commercial growth
1.3 M sq ft of office growth	2.25 M sq ft of office growth

There is a significant increase in development because of the Downtown Plan

The key to advancing these projects is funding through the downtown CRL.

This provincial program allows the City to invest in catalyst projects in areas needing revitalizing, then use future growth in taxes to pay for the initial investment.

PROMOTING GROWTH THROUGH THE DOWNTOWN CRL

The plan being considered involves an arena and a dozen other capital projects, all tied together through the CRL.

The goal is to accelerate the growth of our downtown into a strong and vibrant urban core.

THE ARENA: AN ANCHOR OF THE CRL

The downtown arena is a key catalyst project with the downtown CRL.

Without the downtown arena, the viability of a CRL to provide a source of funding for other catalyst projects is uncertain.

It is possible that new development in our downtown could still occur without the arena, but the amount of development expected would be considerably less than what will happen with the arena.

It would also take longer for that development to occur.



The CRL projects will spark economic growth, and together will contribute to building a stronger downtown

Alone, the arena will not be the answer to our downtown, but it serves as a key catalyst for many more opportunities and prospects for development.

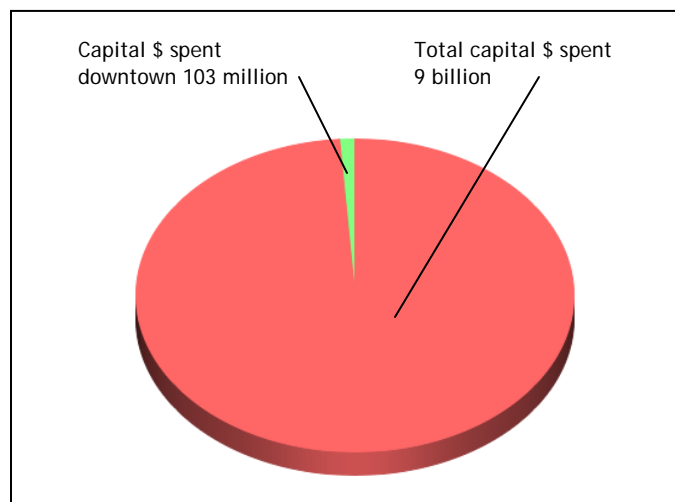
INVESTMENT IN DOWNTOWN IS NEEDED & OVERDUE

In recent years, downtown has not seen much investment.

Over the City's 2004-2012 capital budgets, \$9.098 billion was spent on capital projects.

Of that, just \$102.6 million, or 1.1 per cent, was spent downtown.

Capital dollars spent downtown compared to the total capital dollars spent



The City of Edmonton is committed to creating a prosperous and vibrant downtown.

Investing in the downtown arena and other catalyst projects will help accelerate growth and revitalize Edmonton's core. It will help us achieve the vision outlined in the Capital City Downtown Plan and build a stronger city and capital region for today and the future.

FOR INFORMATION GO TO

www.edmonton.ca/downtownarena

You can also sign up for our e-newsletter on the website for monthly updates.