



For Immediate Release

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Calgary, Alberta

More to Celebrate for Calgary's East Village

On the evening of October 23rd, Chris Ollenberger, President and CEO of Calgary Municipal Land Corporation (CMLC), the developer facilitating the redevelopment of Calgary's East Village, accepted a Canadian Urban Institute (CUI) Brownie Award for the innovative Rivers District Community Revitalization Levy Regulation.

"It was an honour for CMLC and the City of Calgary to be recognized by our peers at a national level," says Ollenberger. "The community revitalization levy is an innovative way to finance development and this is the first time this model has been used in Canada, which is very exciting. This model has, and will continue to ensure CMLC has the financing in place to complete the necessary infrastructure improvements in the East Village so that the neighborhood can finally be revitalized."

The CUI's annual Brownie Awards program recognizes leadership, innovation and environmental sustainability in brownfields redevelopment across Canada. CUI works closely with key industry and professional organizations and presents its awards at the Canadian Brownfields conference, held in Toronto in October each year.

CMLC received the award in the category "Financing, Risk Management and Incentives", which recognizes projects or programs that utilize strong partnerships to overcome obstacles of capital financing, including public-private partnerships and public incentives; addresses resolution of risk assessment and management issues; and uses innovative financing and risk management in enabling new brownfield projects.

CMLC was also a finalist in two additional categories, including "Legislation, Policy and Program Development" and "Sustainable Remediation Technologies and Technological Innovation".

"CMLC has done a fantastic job to date of moving forward the first phases of revitalizing Calgary's East Village," says Mayor Dave Bronconnier. "The community revitalization levy is designed to provide up to 20 years of sustainable funding to achieve economic, social and environmental objectives for the Rivers District, which East Village is a major part of."

About the Rivers District Community Revitalization Levy (CRL)

This unique funding mechanism is similar to “tax increment financing” or “TIF” which is widely used in the United States. The CRL provides a means to segregate increased property tax revenues in the Rivers District which result from redevelopment into a fund that will be used to pay for new infrastructure required. The taxes levied as a CRL would in effect replace the municipal and provincial portions of the property tax levied on the incremental assessment values as the rate would be equal to that which is charged throughout the city. The CRL is levied and collected by the City through the property tax system. These funds are allocated to CMLC to implement the Rivers District Community Revitalization Plan.

About CMLC

CMLC is a wholly owned subsidiary of the City of Calgary as an independent developer, responsible for the implementation and execution of the redevelopment of the Rivers District, which includes the East Village. CMLC is funded through a Community Revitalization Levy which provides a means to recognize increased property tax revenues in the Rivers District as a result of redevelopment, into a fund that will be used to pay for the new infrastructure required. CMLC’s mission of passionate experienced placemaking brings new energy to old neighbourhoods, creates credibility and confidence, and inspires communities to build, grow and believe.

For more information, or to arrange for an interview with Chris Ollenberger, please contact:

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