

Edmonton's Downtown Community Revitalization Levy receives final approval

The City of Edmonton has received approval for The Capital City Downtown Community Revitalization Levy (CRL) from the province.

The City will use the CRL to fund numerous catalyst projects identified in the Capital City Downtown Plan, which sets out the City's strategy to build a sustainable, vibrant, well-designed and accessible downtown. Catalyst projects include the Rogers Place arena and related infrastructure, increasing the capacity of the sewer system, Jasper Avenue revitalization, park development and increased walkability.



"By approving the CRL, the Government of Alberta is showing its commitment to helping Edmonton build a stronger downtown," said Mayor Don Iveson. "The CRL is a vital piece in implementing the catalyst projects outlined in the City's award-winning downtown plan. We've seen that investments in public infrastructure encourage growth, and using that strategy, Edmonton is dedicated to building a vibrant capital city."

The CRL is not a new or additional tax on existing property owners in the area. It is a way municipalities can dedicate future property tax revenue – both municipal and provincial taxes – in a specific area to pay for new public infrastructure and encourage growth in a specific area.

A baseline for assessed property values within the CRL area will be set as of December 31, 2014. Any increase in assessed property values above the baseline will be collected and applied towards the payments for infrastructure investment in the CRL area as redevelopment occurs over the next 20 years.

The City estimates the Capital City Downtown CRL will generate sufficient revenue over its 20 year life to fund approximately \$500 million in new infrastructure downtown. Council has approved CRL funding for the downtown arena and related infrastructure. Other projects within the downtown CRL plan will be brought to Council for final approval on budget, funding and prioritization.

The City of Edmonton is undertaking an unprecedented focus on the city's core. Catalyst projects supported by the downtown CRL will result in more people living, working, learning, shopping, and playing downtown. This will create a strong, healthy downtown that will provide an economic, cultural and tourism hub that boosts Edmonton's efficiency and image. Find out more about Capital City Downtown Plan by visiting edmonton.ca/downtownplan.

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