

<p><b>MANDATE:</b></p>	<p>The mandate of the Real Estate Working Group is to assist the Chief Finance Officer and the Business &amp; Local Economy team with tackling recommendations stemming from the Financial Task Force, specifically;</p> <ul style="list-style-type: none"> <li>• Recommendation #19 (Distribute tax responsibility appropriately)</li> <li>• Recommendation #21 (Leverage untapped revenue potential - specifically related to return on Real Estate Assets and Investments)</li> <li>• Recommendation #33 (Investigate the crisis level vacancy in the downtown office market and respond with actions).</li> </ul> <p>The responsibilities of the Real Estate Working Group include:</p> <ul style="list-style-type: none"> <li>• Provide insight into the current real estate environment (i.e. economic forces, social impacts, fiscal challenges),</li> <li>• Identify where current City practices may be a barrier and could be impeding progress or recovery,</li> <li>• Prioritize identified barriers for immediate action or further investigation,</li> <li>• Identify, engage and work with relevant key stakeholders as needed; and</li> <li>• Provide ideas for short, medium- and long-term solutions to the Business &amp; Local Economy team and the Chief Financial Officer's delegate as they work towards implementation of the Financial Task Force recommendations.</li> </ul>
<p><b>COMPOSITION:</b></p>	<ul style="list-style-type: none"> <li>• The Director, Real Estate &amp; Development Services who will serve as the Administrative Chair</li> <li>• 3 members of Administration, appointed by the Chair</li> <li>• A Representative of Calgary Economic Development</li> <li>• A Representative with real estate experience from the disbanded Financial Task Force</li> <li>• A Representative from the previously constituted Calgary Economic Development Real Estate Sector Advisory Committee</li> <li>• Up to 8 other members with a variety of experience and expertise</li> </ul>
	<p>The Real Estate Working Group may establish further sub-working groups to undertake specific time-limited tasks as required. Membership of these groups may include members of the Real Estate Working Group or other appointees as deemed necessary. The Chair will serve in that position for any additional sub-working groups formed.</p>
<p><b>TERM:</b></p>	<p>Until Administration recommends that the working group be disbanded</p>
<p><b>TERM EXPIRY MONTH:</b></p>	<p>October</p>



# Real Estate Working Group

<b>MEETINGS:</b>	Meetings times and format will be at the discretion of the Chair. Any in person meetings would occur in the Municipal Complex.
<b>QUORUM:</b>	Quorum is not required for this Working Group
<b>RESOURCE STAFF:</b>	(vacant)
<b>ADMINISTRATIVE CONTACT:</b>	Christy Thompson Executive Advisor, Real Estate & Development Services City of Calgary P.O. Box 2100, Sta. M #195 Calgary, Alberta T2P 2M5 Email: <a href="mailto:christy.thompson@calgary.ca">christy.thompson@calgary.ca</a>
<b>REPORTS TO:</b>	Priorities and Finance Committee

<i>Member</i>	<i>Role</i>	<i>Appointed on</i>	<i>Expiry Year</i>
Campbell Berry	Administration member (Chair)	2020	N/A
Amie Blanchette	Administration member	2020	N/A
Edwin Lee	Administration member	2020	N/A
Jessica Abt	Member	2020	N/A
Rob Blackwell	Member	2020	N/A
Court Ellington	Member	2020	N/A
Robyn Ferguson	Member	2020	N/A
John Fisher	Member	2020	N/A
Paul Marsden	Member	2020	N/A
Dave Mewha	Member	2020	N/A
Krista Nauss	Member	2020	N/A
Ryan Sirski	Member	2020	N/A
Lori Suba	Member	2020	N/A
David White	Member	2020	N/A

## Authority

	<i>Description</i>	<i>Decision</i>
1	2020 July 27, C2020-0815 Motion Arising.	Direct Administration to establish an Administration-led Real Estate Working Group by bringing a mandate and direction for the Real Estate Working Group (similar to the 2019 Tax Shift Assessment Working Group) to the October 2020 meeting of the Priorities and Finance Committee of Council.
2	2020 November 02, PFC2020-1149	<p>Terms of Reference are presented to Council for approval.</p> <p>Motion Arising:</p> <p>Direct Administration to engage the newly forming Real Estate Working Group to:</p> <ol style="list-style-type: none"> <li>1. Identify industrial lands in Calgary that are well-positioned for attracting or relocating investment with an interest in logistics, distribution, agricultural technology, clean energy and other progressive business ideas that will further advance Calgary Economic Development's New Economy pillars of Talent, Innovation, Place and Business;</li> <li>2. Explore the use of revised provisions under Bill 7 ("Municipal Government (Property Tax Incentives) Amendment Act, 2019) to identify how ideas like a time-limited assessment cap or modified mill rate could attract investment to Calgary; and</li> <li>3. Report back to Priorities &amp; Finance Committee no later than Q2 2021</li> </ol>