



# Social Return on Investment (SROI) Analysis of the Final Foothills + McMahon Concept Plan

June 20, 2022

SROI analysis conducted by  
Constellation Consulting Group





## Executive Summary

The Foothills + McMahon lands proposed for redevelopment in Calgary’s Northwest currently play an important role for sports, recreation, and cultural activities in close proximity to the University of Calgary and major employment/retail centres. The lands, which are owned by the City of Calgary and the University of Calgary, have been determined to be well-positioned for redevelopment into a four-season mixed-use recreation and entertainment ‘village’ that includes sporting facilities, businesses, a hotel, housing options, and outdoor recreation infrastructure.

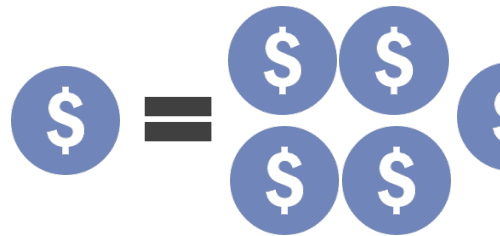
Recognizing that the benefit of the proposed redevelopment would go beyond the direct economic value that may be generated, in 2021 a Social Return on Investment (SROI) analysis of the final Foothills + McMahon Concept Plan was requested. SROI analysis provides a framework for measuring and financially valuing social and economic outcomes and offers a method for telling the story of change and value created by investment. An SROI analysis can contribute to informed policy and management decision-making by providing a snapshot of the potential value created by an investment. Ultimately, the SROI ratio that is produced through an SROI analysis includes a blend of social, economic, and environmental value that, while conveyed in the language of financial returns, represents multiple types of value to multiple stakeholders and does not necessarily mean direct impact on budgets in terms of spendable dollars. Rather, an SROI uses monetary value to understand broader social and economic impact, as money is a common and readily-understood way of conveying value.

In response to the SROI analysis request, experts at Constellation Consulting Group were engaged in late-2021 to undertake a comprehensive SROI analysis of the final Council-approved Foothills + McMahon Concept Plan. Using the internationally standardized SROI methodology outlined in *A Guide to Social Return on Investment*, the SROI analysis leveraged the detailed planning/projections for the site included in the Concept Plan as well as published research uncovered through a thorough literature review. The SROI analysis examined the construction period and an operational period of 30 years for the redevelopment outlined in the Foothills + McMahon Concept Plan, including the development of a multisport fieldhouse and outdoor recreation areas, infrastructure for businesses (incl. a hotel), and a range of housing options (incl. approximately 10% non-market housing). While the analysis included value created through the redevelopment of the lands surrounding McMahon Stadium which are owned by the University of Calgary (‘McMahon lands’), it did not include the redevelopment or upgrading of McMahon Stadium itself, as this possible updating was not explicitly explored within the Foothills + McMahon Concept Plan (i.e. a concrete direction and calculation of projected costs for McMahon Stadium has not, as yet, been determined).

The final SROI analysis of the Foothills + McMahon Concept Plan revealed an SROI ratio of **1 : 4.37**. This suggests that:

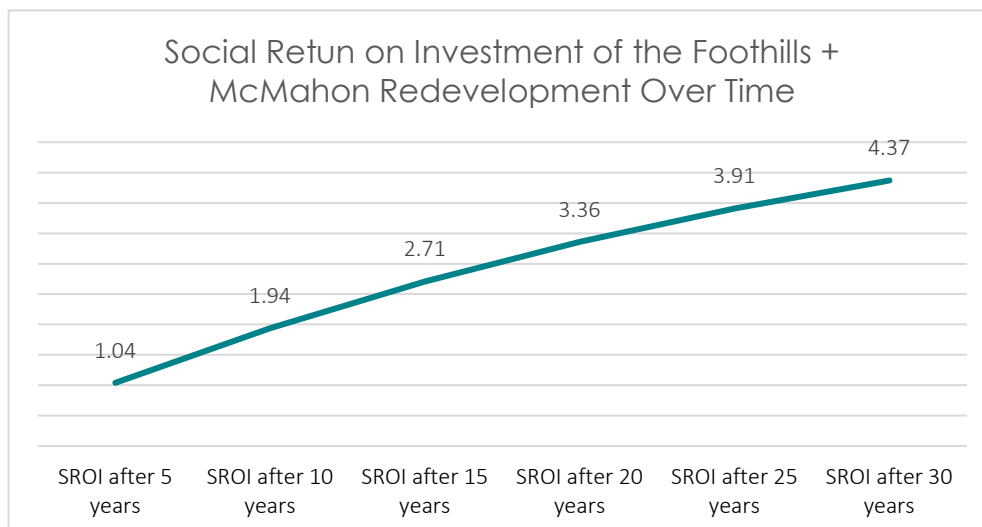


For every dollar invested in redeveloping and operating the Foothills + McMahon lands, as per the 2021 Council-approved Foothills + McMahon Concept Plan, **approximately four dollars** in social and economic value could be created.



This ratio suggests that significant social and economic value could be created through the redevelopment of the Foothills + McMahon area, including value related to a multisport fieldhouse, outdoor recreation space, transit connections, housing, and businesses (incl. a hotel). The anticipated value created would be experienced by multiple stakeholders, including users of the facilities, local neighbourhood residents, participants in the local economy, the University of Calgary, the City of Calgary, and the Calgary community as a whole. Overall, the SROI result indicates that investment in the Foothills + McMahon Concept Plan would be valuable for the Calgary community and its citizens.

Considering the timeframes of the social return that could be generated, within five years of initial completion of the redevelopment, the social return would be at least equal to the investment in construction and operation over the five-year period. Beyond five-years, the total social return on the initial and ongoing investment would continue to grow as a result of the ongoing social and economic outcomes produced.





While the SROI ratio suggests that significant social and economic value could be created through the redevelopment outlined in the Foothills + McMahon Concept Plan, it nevertheless represents a conservative estimate of the total value that is created, as it was not possible to measure and capture the financial value of all potential outcomes for all potential stakeholders, including possible value creation from McMahon Stadium. Further, where estimations were made within the analysis, conservative estimations were taken to ensure the analysis is not at risk of overclaiming the potential value creation.



## Contents

Executive Summary.....	i
1.0 Introduction and Background.....	1
2.0 What We Know from Existing Research .....	3
2.1 Research on Sport Facility Development .....	3
2.2 Research on Housing Development .....	7
3.0 Foothills + McMahon Redevelopment SROI Analysis Details .....	10
SROI Step 1: Establishing Scope & Identifying Stakeholders.....	11
SROI Step 2: Mapping Outcomes.....	12
Table 1: Outcomes Included in the SROI Model.....	13
SROI Step 3: Evidencing Outcomes & Assigning a Value .....	16
Table 2: Valuation of Outcomes in the SROI Model.....	17
SROI Step 4: Establishing Impact .....	20
SROI Step 5: Calculating the SROI Ratio .....	20
SROI Step 6: Reporting, Using, Embedding .....	21
4.0 Foothills + McMahon Redevelopment SROI Results.....	22
4.1 Limitations .....	24
5.0 Conclusions .....	26
Appendix A: Resources Consulted .....	27
Appendix B: SROI Operational Cost Input Assumptions .....	32
Appendix C: SROI Sensitivity Tests .....	33
Appendix D: SROI Study Review .....	35
SROI Studies Related to Sport Facilities .....	35
SROI Studies Related to Affordable Housing.....	35
Appendix E: Stakeholder Involvement Summary .....	36



## 1.0 Introduction and Background

The Foothills + McMahon lands owned by the City of Calgary and the University of Calgary occupy approximately 93 acres in Calgary’s Northwest, and currently play an important role for sports, recreation, and cultural activities in close proximity to the University of Calgary and major employment/retail centres (e.g. Market Mall) (See Appendix F for Ariel Map and Appendix G for Ownership Map).<sup>1</sup> Recognizing the importance of these lands for the local community and the possibility of leveraging both the lands owned by the City and the lands owned by the University of Calgary towards even greater community impact, the City of Calgary hired B&A Planning Group to engage stakeholders and develop a comprehensive Concept Plan for the redevelopment of the Foothills + McMahon lands.

The final Foothills + McMahon Concept Plan prepared by B& A Planning Group was approved by City Council in September 2021. The approved Concept Plan highlighted that the Foothills + McMahon lands are well-positioned for redevelopment into a four-season mixed-use recreation and entertainment ‘village’ that includes sporting facilities, businesses, a hotel, housing options (incl. approximately 10% non-market housing), and outdoor recreation infrastructure. The Concept Plan also highlighted opportunities to showcase best practices in transit-oriented development, recreation facility redevelopment, mixed use centers, and walkable, multi-modal city building.<sup>2</sup> Overall, the Concept Plan revealed the redevelopment of the Foothills + McMahon lands to be a key opportunity to identify potential improvements to the public realm and reconsider how the current site integrates with the greater community.

Within the City’s conceptualization of the potential for the Foothills + McMahon lands, a multisport fieldhouse has been identified as a priority as it could represent a keystone facility for the City that aligns with the City’s Recreation Master Plan to address an existing gap for indoor practice and play space.<sup>3</sup> The conceptualized fieldhouse would go beyond a typical community recreation centre, to accommodate a broad variety of field sports as part of a complex of competition-capable facilities integrated within a regional recreation centre.<sup>4</sup> The intention of the multisport fieldhouse would be to provide citizens the opportunity to engage in fitness/recreation activities, and provide space for sport training national/international competitions. Multi-purpose rooms and designated meeting rooms would further support use of the multisport fieldhouse by various community, recreation, and sports groups, and ensure the facility is available to a wide range of concurrent users.<sup>5</sup>

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<sup>1</sup> B&A Planning Group. (2021, September).

<sup>2</sup> B&A Planning Group. (2021, September).

<sup>3</sup> City of Calgary. (2019, January).

<sup>4</sup> B&A Planning Group. (2021, September).

<sup>5</sup> City of Calgary. (2019, January).



While McMahon Stadium was identified within the Foothills + McMahon Concept Plan as a key facility and draw for citizens that exists within the Foothills + McMahon lands, full conceptualization of the potential for this facility was not undertaken as part of the Concept Plan development (i.e. scenarios for redevelopment were not explicitly tested with stakeholders and redevelopment opportunities were not costed).

McMahon Stadium upgrades/redevelopment aside, analyses to-date have identified the redevelopment of the Foothills Athletic Park and the lands surrounding McMahon Stadium as a critical economic development opportunity<sup>6</sup> and operational costing scenarios for the multisport fieldhouse project conceptualized by the City demonstrate the potential for a positive revenue variance for the facility.<sup>7</sup> Recognizing, however, that the benefit of the redevelopment outlined in the Foothills + McMahon Concept Plan would go beyond direct economic value that may be generated, in 2021 a Social Return on Investment (SROI) analysis of the Council-approved Foothills + McMahon Concept Plan was requested.

SROI analysis provides a framework for measuring and financially valuing social and economic outcomes and offers a method for telling the story of change and value created by investment. An SROI analysis can contribute to informed policy and management decision-making by providing a snapshot of the potential value created by an investment. Ultimately, the SROI ratio that is produced through an SROI analysis includes a blend of social, economic, and environmental value that, while conveyed in the language of financial returns, represents multiple types of value to multiple stakeholders and does not necessarily mean direct impact on budgets in terms of spendable dollars. Rather, an SROI uses monetary value to understand broader social and economic impact, as money is a common and readily-understood way of conveying value. Around the world, the SROI methodology is being increasingly applied to valuing sport, sporting facilities, active recreation, and housing development, as it provides a more robust representation of the social, economic, and environmental value created by these initiatives than a typical cost-benefits analysis might.<sup>8</sup>

In response to the request for an SROI analysis of the Foothills + McMahon Concept Plan, SROI experts at Constellation Consulting Group were engaged in late-2021 to undertake a comprehensive SROI analysis of the conceptualized redevelopment. The current report presents details of the analysis process and the final SROI results.

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<sup>6</sup> B&A Planning Group. (2021, September).

<sup>7</sup> City of Calgary. (2019, January).

<sup>8</sup> See for example: Keane, et al. (2019)



## 2.0 What We Know from Existing Research

With the Foothills + McMahon Concept Plan outlining a vision for a mixed-use area anchored by sporting facilities and including space for the operation of businesses and development of housing options (including non-market housing options), existing research can inform the conceptualization of the potential social value created by the proposed redevelopment. The following section summarizes key research that has been used to create the SROI analysis model for the Foothills + McMahon Concept Plan, focusing on two key social value generating components of the redevelopment: recreation and housing.

### 2.1 Research on Sport Facility Development

#### *The Need for Sport Facilities in Northwest Calgary*

In total, 66% of Albertans have indicated that they are involved in sport and recreation as participants, referees, spectators, coaches, volunteers, and/or administrators; and 96% of Calgarians say they value ‘active living’ activities and opportunities.<sup>9</sup> At the same time, 27% of people in Calgary have identified facility accessibility and affordability as a barrier to sport participation, and 23% of sport organizations in Calgary have reported that a lack of facilities prevents them from serving more Calgarians.<sup>10</sup> Specifically, residents in Northwest Calgary are most likely to feel there are no sport facilities located close to their homes.<sup>11</sup> Further, since the onset of the COVID-19 pandemic, 30% of sport organizations have permanently or temporarily closed and many organizations are facing a critical shortage of volunteers.<sup>12</sup> Overall, the development of a facility that can accommodate competitions (particularly track and field competitions) has been identified as a top priority for Calgary, and has been identified as a potential economic generator for the Calgary community.<sup>13</sup>

#### *Benefits of Developing Sports Facilities for Recreation and Competition*

In Calgary, it has been suggested that “recreation infrastructure does much more than offer the immediate and local community a place to recreate, but rather offers a place for people to gather, enjoy, use, and improve quality of life.”<sup>14</sup> Research supports the notion that the development of sports facilities for recreation and competition purposes creates significant benefits for multiple stakeholders, including users, competitors, supporters, local neighbourhoods, and the community as a whole.

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<sup>9</sup> Johnson, B. K., Whitehead, J. C., Mason, D. S., & Walker, G. J. (2007); Advanis & Alberta Culture & Tourism. (2017, July).

<sup>10</sup> Information presented in the May 10, 2019 Foothills Athletic Park Redevelopment Advisory Committee Meeting Agenda.

<sup>11</sup> Information presented in the May 10, 2019 Foothills Athletic Park Redevelopment Advisory Committee Meeting Agenda.

<sup>12</sup> Jumpstart (2021).

<sup>13</sup> Al Khouzaii, H. (2022, May 22); Berrett, T. (2018).

<sup>14</sup> Calgary Metropolitan Regional Board Recreation Servicing Technical Advisory Group. (2020).





Most directly, research suggests that recreation facility users are positively impacted by their participation in activities within these facilities. Based on the positive changes experienced by users, research has identified that communities and governments also benefit. Researched benefits of recreation facility use by citizens include:<sup>15</sup>

### Personal Benefits

- Improved personal physical health, including preventive benefits (e.g. lower risk of chronic health issues).<sup>16</sup>
- Reduced health system costs due to improved physical health of citizens.
- Increased personal wellbeing.
- Improved personal mental health.<sup>17</sup>
- Increased opportunities to pursue active lifestyles.
- Rehabilitation benefits for individuals recovering from physical injuries.

### Benefits for At-Risk Youth

- Decreased negative time-using by young people.
- Increased education participation and achievement by young people.

### Community/Government Benefits

- Increased community connection and creation of a local sense of place.
- Increased social inclusion and cohesion.
- Increased social participation (e.g. volunteering).
- Increased bridging and bonding social capital.
- Increased community pride.
- Local revitalization/ regeneration of unused spaces.
- Increased economic activity.
- Increased productivity.
- Increased neighbouring property values.
- Improved regional attractiveness for both residents and businesses.

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<sup>15</sup> Calgary Metropolitan Regional Board Recreation Servicing Technical Advisory Group. (2020); Kim, W., Jun, H.M., Walker, M. & Drane, D. (2015); Feng, X., & Humphreys, B. (2008); Grieve, J., & Sherry, E. (2012); Czupich, M. (2020); Kumar, H., Downward, P., Hodgkinson, I., & Manoli, A. E. (2019); Berrett, T. (2018); Davies, L. E., Taylor, P., Ramchandani, G., & Christy, E. (2021); Taylor, P., Davies, L., Wells, P., Gilbertson, J., & Tayleur, W. (2015); Davies, L. (2016); Charlton, C. (2014); Clifford, J., Ward, K., Ross, C., & Coram, R. (2013); Sport Industry Research Centre (SIRC) at Sheffield Hallam University. (2018); RSM. (2016, January); Klaus, S. (2020, July 14).

<sup>16</sup> For example, the Sport Industry Research Centre (SIRC) at Sheffield Hallam University. (2018). highlighted reduced risk of coronary heart disease and stroke; breast cancer; colon cancer; Type 2 diabetes.

<sup>17</sup> For example, the Sport Industry Research Centre (SIRC) at Sheffield Hallam University. (2018) highlighted reduced risk of dementia; clinical depression.



- Enhanced community/city profile.<sup>18</sup>
- Reduced health system costs due to improved physical health of citizens.
- Reduced justice system costs related to negative time-using by young people.

While more benefits have been found to be associated with the development of ‘participation sports’ facilities compared with ‘spectator sports’ facilities,<sup>19</sup> the literature nevertheless suggests that that if recreation facilities are additionally used for competition purposes and hosting spectator sporting events, there are important benefits, including:<sup>20</sup>

### Benefits for Competition Participants

- Increased bonding social capital and some bridging social capital.
- Increased sense of belonging.
- Sustainable investment and additional volunteer time contributed to sport organizations and teams.

### Community/Government Benefits

- Increased social inclusion.
- Increased social participation (e.g. volunteering).
- Increased social development.
- Increased community wellbeing.
- Increased tourism and economic activity from visitors in the local area.
- Increased community development.

While there are many demonstrably positive outcomes from the development of sports facilities in local communities, researchers have found that some unintended negative outcomes may also emerge. Consideration of these possible unintended consequences are important in the SROI process to ensure the value captured within the SROI analysis is not overclaimed. Possible unintended negative outcomes revealed by the literature include:<sup>21</sup>

### Personal Unintended Negative Outcomes

- Injuries due to sport participation and associated health care costs.
- Decreased productivity at work (e.g. due to watching sporting events).
- Exposure to harmful marketing.<sup>22</sup>

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<sup>18</sup> Note: Johnson, A. T., & Sack, A. (1996) and Groothuis, P., & Rotthoff, K. (2016) suggest the evidence for the existence of this outcome is weak.

<sup>19</sup> Henrickson, K. (2017).

<sup>20</sup> Henrickson, K. (2017); Zhou, R., & Kaplanidou, K. (2018); Mondello, M. & Riche, P. (2004); Czupich, M. (2020).

<sup>21</sup> Davies, L. E., Taylor, P., Ramchandani, G., & Christy, E. (2021); Kim, W., Jun, H.M., Walker, M. & Drane, D. (2015); Barnes, C., & Henrickson, K. (2017); Johnson, A. T., & Sack, A. (1996); Keane et al. (2019)

<sup>22</sup> Kean et al (2019) suggest this is due to alcohol, junk food and gambling sponsorship and advertising in sport.



- Direct individual economic cost to participate (time and financial).
- Increased mental health issues.<sup>23</sup>

#### Unintended Negative Outcomes for At-Risk Youth

- Increased alcohol use.
- Increased engagement in violent behaviours.

#### Unintended Negative Outcomes for Community/Government

- Reinforced social exclusion of some due to sporting events/ competitions.
- Property damage due to sports events.
- Traffic problems caused by events.
- Economic costs of events.
- Spending on sports takes away from spending on other forms of entertainment.
- Expenditure of political capital in moving development forward.
- Creation of political conflict.

Beyond negative unintended outcomes from sport facility development, Craig & Bowman (2014) and Frick & Wicker (2016), indicate that, while some feel there may be ‘trickle down’ benefits of spectator sports in terms of inspiring the general public to become more involved in active living, their research suggests there is little or no impact in this regard.

#### *Value of Developing Sports Facilities for Recreation and Competition*

The literature suggests that the development of local sports facilities intended for participatory and spectator sporting ultimately creates significant value for multiple stakeholders. This includes value to: sport participants/recreation users, coaches, athletes, spectators, neighbouring communities, local governments, and the broader community. Areas of value creation include value related to: physical health benefits, mental health benefits, quality of life improvements, social benefits, community development and wellbeing, and direct economic and tax-related benefits.<sup>24</sup>

Overall, multiple authors have found that facilities designed for participation and amateur sport competition ultimately create more real value for citizens than facilities designed for megaevents and spectator sports.<sup>25</sup>

SROI studies exploring the social, economic, and environmental value of sport facilities have found that, for every dollar invested, these facilities create between \$1.20 and \$6.75, with most

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<sup>23</sup> Davies, L. E., Taylor, P., Ramchandani, G., & Christy, E. (2021) suggest this could include stigmatization, depression, body image issues, eating disorders

<sup>24</sup> Hopkinson, M. (2016); Davies, L. E., Taylor, P., Ramchandani, G., & Christy, E. (2021); Berrett, T. (2001); Barnes, C., & Henrickson, K. (2017); Keane et al. (2019); KPMG. (2018).

<sup>25</sup> Barnes, C., & Henrickson, K. (2017); Johnson, B. K., Whitehead, J. C., Mason, D. S., & Walker, G. J. (2007)



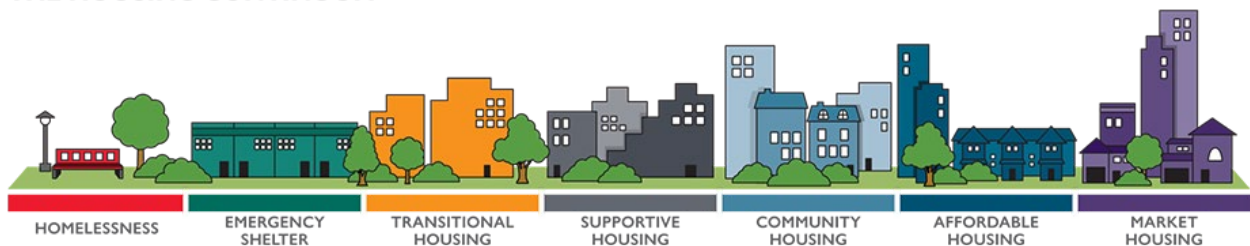
SROI studies finding a return around three dollars for every dollar invested (see Appendix D for a summary of relevant SROI studies).<sup>26</sup>

## 2.2 Research on Housing Development

### *The Need for Housing in Calgary*

Housing needs and options in Canada have been conceptualized along a ‘housing continuum’ that represents different experiences of housing for different individuals and families.<sup>27</sup>

#### THE HOUSING CONTINUUM



According to the City of Calgary, the city’s housing market is suffering a supply deficit. For example, since 2011, the average increase in new affordable housing units has been 308 units per year, while demand for new affordable housing is estimated at 2,000-2,500 units per year.<sup>28</sup> The Foothills + McMahon redevelopment includes housing development along the housing continuum and has the potential to create up to 2,500 new housing units (market and affordable) over the next ten years, addressing some of this identified need.<sup>29</sup> It also has the potential to contribute to Calgary’s Municipal Development Plan, which includes goals related to creating a prosperous economy, advancing Calgary’s development as a compact city, creating great communities, undertaking good urban design, connecting the city, greening the city, and managing growth and change.<sup>30</sup>

### *Benefits of Housing Development*

Research has shown that the development of a range of housing options along the housing continuum has multiple positive effects on individuals, local neighbourhoods, and

<sup>26</sup> Davies, L. E., Taylor, P., Ramchandani, G., & Christy, E. (2021); Darlington, C. (2014); Charlton, C. (2014); Sport Industry Research Centre (SIRC) at Sheffield Hallam University.(2018); RSM. (2016, January); Davies, L., Christy, E., Ramchandani, G., & Taylor, P. (2020); Clifford, J., Ward, K., Ross, C., & Coram, R. (2013).

<sup>27</sup> CMHC (2018)

<sup>28</sup> See: <https://www.calgary.ca/cs/olsh/affordable-housing/learning-about-affordable-housing.html#:~:text=Calgary's%20housing%20market%20is%20suffering,2%2C500%20new%20units%20per%20year>

<sup>29</sup> B&A Planning Group. (2021, September).

<sup>30</sup> City of Calgary. (2020).



communities.<sup>31</sup> For example, non-market (affordable) housing can increase residents' residual disposable income, which can be particularly impactful for individuals on fixed incomes (e.g. seniors) or with lower earnings (e.g. students).<sup>32</sup> Other benefits of housing development for residents can include:<sup>33</sup>

- Increased housing stability.
- Improved physical health.
- Improved mental health (incl. decreased stress).
- Increased community involvement.
- Improved child-rearing environments (for families) resulting in improved educational outcomes for children.
- Increased social capital.
- Increased access to local amenities and infrastructure (e.g. transit).
- Increased proximity/connection to employment and education opportunities.

While residents are the most direct beneficiaries of housing development, there are frequently co-benefits for local neighbourhoods and communities, particularly if housing development is undertaken using a transit-oriented approach as the Foothills + McMahon redevelopment plan proposes. Researched benefits of housing development for local neighbourhoods and communities include:<sup>34</sup>

- Increased spending in local communities.
- Increased local economic diversity and sustainability.
- Local economic impacts from housing construction and ongoing maintenance.
- Increased local property values and increased resilience against property value decreases.
- Community wellbeing.

### *Value of Housing Development*

While the links between housing and economic/social value appear to be clear, there is a paucity of published literature that analyzes, in financial terms, the combined economic and social value of mixed market and non-market housing development. This is particularly true in Canada.<sup>35</sup> One study from BC Housing examining non-market housing construction in the province of BC indicated SROI ratios of 1.96 to 3.22 across four case studies in 2016. Other studies from places

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<sup>31</sup> Scally, C.P. (2012); Wegmann, J. (2014)

<sup>32</sup> Scally, C.P. (2012). (Page 719); Cohen, R., & Wardrip, K. (2011). (page 2)

<sup>33</sup> Heintze, T., Berger, L., Naidich, W., & Meyers, M. (2006); Scally, C.P. (2012); Condon, M., Istvanffy, N., Newton, R., & Pitman, B. (2010); Mueller, E. J., & Tighe, J. R. (2007); Mikkonen, J., & Raphael, D. (2010); Gaumer, E., Jacobowitz, A., & Brooks-Gunn, J. (2014).

<sup>34</sup> Cohen & Wardrip (2011); Scally, C.P. (2012); Wardrip, K., Williams, L., Suzanne, H. (2011); Nguyen, M. T. (2005); Mueller and Tighe (2007); Hopkins (2018); Zhang et al (2021);

<sup>35</sup> Buzzelli (2009)



like Australia and Scotland found social returns between three and six dollars for every dollar invested; however, these studies did not consider the capital cost of developing non-market housing, meaning these SROI ratios represent only benefits from the operation of existing assets (see Appendix D for a summary of relevant SROI studies).<sup>36</sup>

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<sup>36</sup> Victorian Women's Housing Association (VWHA) (2010); Munro, C. (2012, April 24); Ravi, A. & Reinhardt, C. (2011).



## 3.0 Foothills + McMahon Redevelopment SROI Analysis Details

Using the internationally standardized SROI methodology outlined in *A Guide to Social Return on Investment*, the SROI analysis of the Foothills + McMahon Concept Plan leveraged existing planning/projections for the site undertaken as part of the Concept Plan development as well as the research cited above to determine the social value that could be created. The SROI methodology provides a framework for articulating the financial value of social outcomes created through key investments, revealing how much value is created for every dollar invested. SROI goes beyond economic or standard cost-benefit analysis by focusing on the value of outcomes experienced by a variety of stakeholders, rather than focusing solely on investments and outputs. This means that social outcomes, such as increased well-being, are represented in financial terms alongside more tangible cost savings and value generation for governments, communities, and individuals. According to Davies et al. (2020):

“The point of utilising a SROI framework is to make the value of social impacts more explicit, which will hopefully lead to a more reasoned consideration of them in policy and management decision-making. SROI is about value not money. Money is simply a common readily available unit and as such is a useful and widely accepted way of conveying value.”<sup>37</sup>

The SROI methodology combines quantitative, qualitative, and participatory research techniques to understand the value of outcomes from different stakeholder perspectives. The end result of an SROI analysis is an SROI ratio that compares the cost of investment to the financial value of social outcomes that are achieved, showing, in monetary terms, the financial benefit of social investments.

While SROI enables analysis of the value of social outcomes using the *language* of financial returns, the social and economic value return calculated through an SROI analysis is not *equivalent* to a financial return in spendable dollars. It is better understood as an approach to valuing social outcomes through financial measures other than standard economic indicators, such as GDP.<sup>38</sup>

The six steps outlined below are the standard process for conducting an SROI analysis and have been used for the current analysis:

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<sup>37</sup> Davies, L. E., Taylor, P., Ramchandani, G., & Christy, E. (2020). Page 111.

<sup>38</sup> See for example: Ravi, A., & Reinhardt, C. (2011) *The Social Value of Community Housing in Australia*. Melbourne, Australia: Net Balance. See also the work of economist Joseph Siglitz in relation to well-being valuation.



## SROI Step 1: Establishing Scope & Identifying Stakeholders

This first SROI Step involves determining the specifics of what will be analyzed, including which stakeholders might experience value, what investment will be analyzed, and the timeframes for the analysis. Based on direction from the Foothills Athletic Park Redevelopment Advisory Committee in September 2021, the current SROI analysis focuses on the redevelopment outlined in the Foothills + McMahon Concept Plan. This includes conceptualization of the redevelopment of the Foothills Athletic Park and the lands surrounding McMahon Stadium into a mixed-use recreation and entertainment ‘village’. While McMahon Stadium was identified within the Concept Plan as one of the ‘anchors’ for the area, it has not been included in the SROI analysis as possible scenarios for McMahon Stadium were not explicitly tested with stakeholders or costed as part of the Foothills + McMahon Concept Plan (see Section 4.1. for discussion of how this scope possibly limits the SROI analysis findings).



Stakeholders who are included in the SROI are those who experience material change due to the investment or who have invested resources in the creation of outcomes. Within the current SROI analysis, identified stakeholders included:

- General recreation facility users (incl. general public, amateur athletes, high performance athletes, coaches, and University of Calgary students/faculty).
- Competitors/teams using facilities.
- Event attendees/spectators.
- Housing development residents.
- Businesses within the development and/or in the local community (incl. hotels).
- Local neighbourhoods.
- Local employment seekers.
- The Calgary community.
- Government systems and services (e.g. health systems).
- The City of Calgary.
- The University of Calgary.
- Funders, donors, and investors.



The current SROI analysis examined the full capital cost of the redevelopment outlined in the Council-approved Foothills + McMahon Concept Plan along with projected operational costs over 30 years,<sup>39</sup> including facilities operational costs as well as community operational costs. Costs were reflective of the year in which the Foothills + McMahon Concept Plan was developed, without speculation as to the impact of more recent inflationary trends. (see Section 4.1 for a discussion of limitations of this approach and Appendix B for operational cost assumption details)

<sup>39</sup> Siegfried and Zimbalist (2000) point out that the effective useful economic life of a sports facility appears to be about 30 years. Cited in Coates & Humphreys (2003).





Finally, this SROI step involves determining the timeframe over which outcomes and investment are considered in the SROI analysis. The current analysis analyzed investment and outcomes from both the initial redevelopment of the Foothills + McMahon lands (e.g. benefits from construction) and the operation of the redeveloped lands over 30 years, with an assumption of static operational costs over the SROI analysis period as well as annual achievement of similar social outcomes within the 30-year timeframe.<sup>40</sup> Within the analysis, no speculation was made as to the endurance of outcomes created for stakeholders beyond the year in which they were created, rather outcomes are assumed to occur each year, without value carrying into the future. For example, the analysis does not speculate as to the longer-term or compounding impact on citizens of engaging in recreation activities. The impact of this conservative approach to valuing impact has been sensitivity tested (see Appendix C for results).

## SROI Step 2: Mapping Outcomes

This step in the SROI process involves mapping the links between the activities supported by an investment (e.g. redevelopment of lands, operation of recreation facilities) and the outcomes or changes that these activities create. Outcome mapping for the SROI analysis of the Foothills + McMahon Concept Plan was guided by:



Review of existing research on the value and impacts of similar developments.



Review of information generated in the creation of the Concept Plan and previous investigation of Foothills + McMahon redevelopment opportunities (e.g. review of Fieldhouse studies, information presented to City Council, etc.)



Perspectives provided by key stakeholders, both during the development of the SROI analysis and through the development of the Foothills + McMahon Concept Plan (see Appendix E for details).

Based on research and the information gathered from stakeholders, outcomes for each stakeholder group were mapped and, based on the materiality, significance and possibility to financially value outcomes, the following outcomes were ultimately included in the SROI analysis:

<sup>40</sup> Siegfried and Zimbalist (2000) point out that the effective useful economic life of a sports facility appears to be about 30 years. Cited in Coates & Humphreys (2003).



Table 1: Foothills + McMahon Concept Plan Outcomes Included in the SROI Model

Stakeholder	Anticipated Outcomes for SROI Valuation
General recreation facility users (incl. general public, amateur athletes, high performance athletes, coaches, and University of Calgary students/faculty)	Improved personal wellbeing from regular engagement in recreation activities.
	Increased opportunities for University of Calgary kinesiology students to use facilities for training, research, etc. leading to increased earning potential post-graduation.
	Increased opportunities for families to spend time together.
	Increased opportunities for positive time-using by youth (e.g. youth programming, athletics opportunities like year-round track events, etc.).
	Increased opportunity to develop physical literacy and sport skills.
	Increased accessibility of recreation facilities for activities like rehabilitation.
	Increased volunteer opportunities leading to increased wellbeing for volunteers.
Competitors/teams using facilities	Increased opportunity to host competitive track and field events.
	Decreased need to travel to other places for amateur sport competitions.
	Improved competition space.
	Increased ability to attract athletic talent to local teams.
	Heightened profile of local teams.
Event attendees/ spectators	Increased opportunity to attend high quality sporting and other events.
	Increased community connection.
Housing development residents.	Amount saved by residents who are able to live in close proximity to the UofC (likely students, faculty of UofC).
	Increased availability of different types of housing (e.g. townhome, condo) in close proximity to the UofC.
Businesses within the development and/or in the local community (incl. hotels)	Local spending by event attendees/spectators (e.g. hotels, food, etc.).
	Spending on hotels operating within the proposed redevelopment area.
	Spending at retail and service businesses operating within the proposed redevelopment area.



Stakeholder	Anticipated Outcomes for SROI Valuation
Local neighbourhoods	Increased neighbourhood accessibility (e.g. transit connections).
	Increased property value in neighbouring communities.
	Increased neighbourhood amenities (businesses, housing, recreation) and community satisfaction.
	Increased access to usable greenspace by neighbouring communities.
	Increased neighbourhood safety.
Local employment seekers	Increased/sustained employment opportunities related to construction during the redevelopment.
	Increased/sustained employment related to local spending in undertaking the redevelopment (e.g. construction materials, etc.).
	Increased employment opportunities related to new businesses operating in the redevelopment area.
	Increased employment opportunities related to new hotel in the re development area.
	Increased/sustained employment opportunities related to the operation of sports facilities in the redevelopment area (i.e. multisport fieldhouse).
Calgary community	Increased number of events held within the city.
	Increased retention of community-minded citizens.
	Increased community safety.
	Increased social cohesion/social capital within the community.
Government systems and services	Decreased health service use due to improved citizen health.
	Increased community safety and decreased cost of crime.
	Increased tax revenue from recreation facility.
	Increased tax revenue from increased local property values and new businesses/amenities included in the development (e.g. businesses, hotel, housing).
	Increased opportunities for positive time-using by youth (e.g. youth programming, athletics opportunities like year-round track events, etc.) leading to decreased risk of negative time-using.
City of Calgary	Heightened profile of the city (nationally, internationally).
	Increased efficiency of land/infrastructure use in the redevelopment area.



Stakeholder	Anticipated Outcomes for SROI Valuation
	Increased tax revenue from increased local property values and new businesses/amenities included in the development (e.g. businesses, hotel, housing).
University of Calgary	Heightened profile of the University of Calgary, particularly in relation to kinesiology and athletics/athletes.
	Increased sport/athletics/health-related research and associated research funding.
	Increased efficiency of land/infrastructure use in the redevelopment area.



## SROI Step 3: Evidencing Outcomes & Assigning a Value



This SROI step involves **evidencing outcomes**, meaning determining how many stakeholders experience each mapped outcome included in the SROI model.

An SROI analysis can be 'evaluative' or 'forecast'. An evaluative SROI analysis provides a definitive statement of value based on rigorous primary research on evidence of outcomes achieved by stakeholders. A forecast SROI analysis provides a projected value statement based on rigorous secondary research evidence that reveals reasonable expectations of outcomes achieved by stakeholders. Both approaches are valid and powerful and can be used in combination based on the availability of stakeholder data.

The SROI analysis of the Foothills + McMahon Concept Plan employed a forecast approach, leveraging information on existing outputs and possible outcomes of the redevelopment that were determined as part of the creation of the Concept Plan. Estimation and forecasting within the SROI analysis were also conducted based on information from key stakeholders and review of existing research on outcomes and social value creation by similar developments.



This SROI step also involves **valuing outcomes** meaning establishing the financial value of each mapped outcome included in the SROI model.

Mapped outcomes were financially valued based on feedback from stakeholders and using financial proxies<sup>41</sup> from academic and grey literature (including other SROI studies). Where possible, valuation information and methods from other SROI and economic studies were used, enabling some comparison between studies, and ensuring results from the current study are aligned with other, similar work.

Outcome valuation in the SROI analysis of the Foothills + McMahon Concept Plan included:

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<sup>41</sup> Financial proxies are estimates of financial value where it is not possible to know an exact value.



Table 2: Valuation of Foothills + McMahon Concept Plan Outcomes in the SROI Model

Stakeholder	Outcome	Valuation
General recreation facility users	Improved personal wellbeing from regular engagement in recreation activities.	Wellbeing valuation for engaging in sports regularly.
	Increased opportunities for University of Calgary kinesiology students to use facilities for training, research, etc. leading to increased earning potential post-graduation.	Value of higher salary due to increased human capital.
	Increased opportunities for families to spend time together.	<i>Valued above with improved personal wellbeing.</i>
	Increased opportunities for positive time-using by youth (e.g. youth programming, athletics opportunities like year-round track events, etc.).	<i>Valued above with improved personal wellbeing.</i>
	Increased opportunity to develop physical literacy and sport skills.	<i>Valued above with improved personal wellbeing.</i>
	Increased accessibility of recreation facilities for activities like rehabilitation.	Value of Enhanced Recovery After Surgery (ERAS).
	Increased volunteer opportunities leading to increased wellbeing for volunteers.	Wellbeing valuation for sport volunteering.
Competitors/teams using facilities	Increased opportunity to host competitive track and field events.	Annual economic activity due to events.
	Decreased need to travel to other places for amateur sport competitions.	Cost of trip out of town for event attendance.
	Improved competition space.	<i>Not financially valued.</i>
	Increased ability to attract athletic talent to local teams.	<i>Not financially valued.</i>
	Heightened profile of local teams.	<i>Not financially valued.</i>
Event attendees/spectators	Increased opportunity to attend high quality sporting and other events.	<i>Not financially valued.</i>
	Increased community connection.	<i>Valued below with increased Calgary community social capital.</i>
Housing development residents	Amount saved by residents who are able to live in close proximity to the UofC (likely students, faculty of UofC).	Difference in annual rent paid to live close to UofC.
	Increased availability of different types of housing (e.g. townhome, condo) in close proximity to the UofC.	Cost of car travel avoided.
Businesses within the development	Local spending by event attendees/spectators (e.g. hotels, food, etc.).	<i>Valued above with economic activity due to events.</i>
	Spending on hotels operating within the development area.	Average revenue for a hotel per night occupancy.



Stakeholder	Outcome	Valuation
and/or in the local community	Spending at retail and service businesses operating within the proposed redevelopment area.	Annual amount spent by local residents at local businesses.
Local neighbourhoods	Increased neighbourhood accessibility (e.g. transit connections).	Cost of car travel avoided.
	Increased property value in neighbouring communities.	Amount in increased local property value.
	Increased neighbourhood amenities (businesses, housing, recreation) and community satisfaction.	Value of neighbourhood satisfaction (e.g. access to transit, access to amenities).
	Increased access to usable greenspace by neighbouring communities.	Willingness to pay valuation: Avoiding loss of greenspace.
	Increased neighbourhood safety.	Cost of vandalism.
Local employment seekers	Increased/sustained employment opportunities related to construction during the redevelopment.	Average full-time construction salary in Calgary.
	Increased/sustained employment related to local spending in undertaking the redevelopment (e.g. construction materials, etc.).	Average full-time retail associate salary in Calgary.
	Increased employment opportunities related to new businesses operating in the redevelopment area.	Average full-time retail associate salary in Calgary.
	Increased employment opportunities related to new hotel in the re development area.	Average full-time room attendant salary in Calgary.
	Increased/sustained employment opportunities related to the operation of sports facilities in the redevelopment area (i.e. multisport fieldhouse).	Average full-time salary for recreation leader in Calgary; Average part-time salary for recreation leader in Calgary; Average Sports Medicine salary in Calgary (non-physician); Lifeguard salary City of Calgary.
Calgary community	Increased number of events held within the city.	<i>Valued above with economic activity due to events.</i>
	Increased retention of community-minded citizens.	Household spending (excluding shelter costs) for one year.
	Increased community safety.	Personal cost of pain and suffering due to assault.
	Increased social cohesion/social capital within the community.	Value of increased social capital due to sport participation.
Government systems and services	Decreased health service use due to improved citizen health.	Cost of two family doctor visits.
	Increased community safety and decreased cost of crime.	Cost of initial police contact for minor crime.



Stakeholder	Outcome	Valuation
	Increased tax revenue from recreation facility.	Total revenue from taxes, licences, and fees associated with the facility.
	Increased tax revenue from increased local property values and new businesses/amenities included in the development (e.g. businesses, hotel, housing).	Total tax revenue from increased local property values and new businesses/amenities included in the development (e.g. businesses, hotel, housing).
	Increased opportunities for positive time-using by youth (e.g. youth programming, athletics opportunities like year-round track events, etc.) leading to decreased risk of negative time-using.	Public costs associated with youth who drop out of high school.
City of Calgary	Heightened profile of the city (nationally, internationally).	<i>Not financially valued.</i>
	Increased efficiency of land/infrastructure use in the redevelopment area.	<i>Not financially valued.</i>
	Increased tax revenue from increased local property values and new businesses/amenities included in the development (e.g. businesses, hotel, housing).	<i>Valued above with 'government services and systems'.</i>
University of Calgary	Heightened profile of the University of Calgary, particularly in relation to kinesiology and athletics/athletes.	<i>Not financially valued.</i>
	Increased sport/athletics/health-related research and associated research funding.	Value of new research funding received.
	Increased efficiency of land/infrastructure use in the redevelopment area.	<i>Not financially valued.</i>





## SROI Step 4: Establishing Impact

This SROI step involves considering what other elements are part of the outcomes experienced by stakeholders including:

- Deadweight – how much of the outcome would happen anyway (i.e. without investment in the redevelopment and operation thereafter).
- Displacement – how much the outcome might displace other positive outcomes.
- Attribution – how much of the outcome would be attributable to others.

These elements are applied as discounts to the value included in the SROI analysis (expressed as percentages). They help ensure that the SROI value is not over-claimed and provide a ‘reality check’ on the actual social/economic impact of the investment.

For the SROI analysis of the Foothills + McMahon Concept Plan, these discount values were determined based on:

- Details within the Foothills + McMahon Concept Plan and related background materials
- Existing research
- Reasonable estimations

Where estimations were made, they were sensitivity tested to ensure estimated discounts were not over/under claimed (see Appendix C for details). Overall, a 3.5% discount rate was applied to value claimed into the future to account for the time value of money.<sup>42</sup>

## SROI Step 5: Calculating the SROI Ratio

The last step in an SROI analysis is calculating the SROI ratio. The ratio is calculated by multiplying the number of stakeholders achieving an outcome by the value of that outcome (financial proxy), and then discounting for impact. All outcomes are then added together for the total present value, which is divided by the total investment.

The SROI ratio indicates how much social and economic value is created for every dollar invested in a social initiative. For example, an SROI ratio of 1 : 3 would indicate that for every dollar invested in the initiative, three dollars is created in social and economic value from outcomes achieved.

As part of this process, sensitivity tests are conducted to explore the impact of any assumptions or estimations that were made as part of the analysis. Within the current SROI analysis, sensitivity tests explored the impact of estimations or assumptions related to:

- The financial proxies used to represent the value of outcomes.
- The number of stakeholders experiencing outcomes.

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<sup>42</sup> Based on social discount rate suggestion from Boardman, Moore & Vining. (2010).



- The discounts applied.
- Outcome duration.

See Appendix C for sensitivity test result details.

## SROI Step 6: Reporting, Using, Embedding

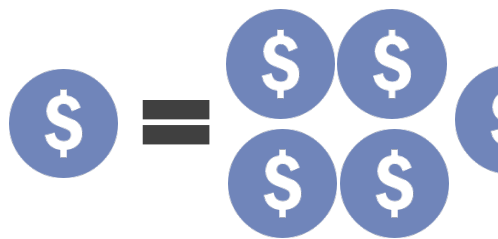
The final step in an SROI analysis is the creation of an SROI report and other communications documents. The current report is part of this final activity. Communications can involve presentations, executive summary reports, reports for government use, and reports for fundraising. The final SROI activity also relates to using results on an ongoing basis for continuous planning, forecasting, and evaluation.



## 4.0 Foothills + McMahon Concept Plan SROI Results

The SROI analysis of the Council-approved Foothills + McMahon Concept Plan revealed an SROI ratio of **1 : 4.37** over 30 years, starting in the year of construction/development. This suggests that:

For every dollar invested in redeveloping  
and operating the Foothills + McMahon lands as per  
the 2021 Council-approved Foothills + McMahon Concept Plan,  
**approximately four dollars** in social and economic  
value could be created.



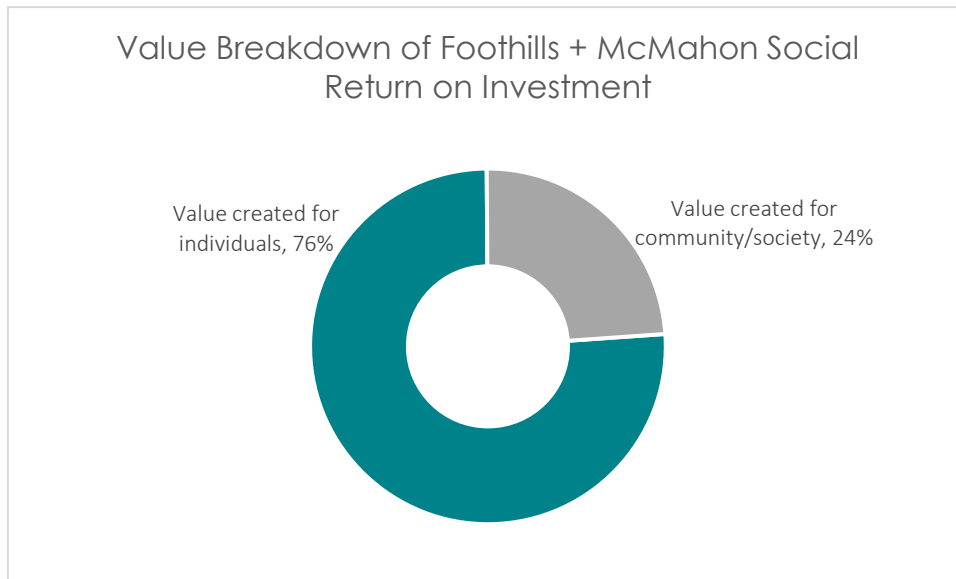
This ratio suggests that significant social and economic value could be created through the proposed redevelopment outlined in the Foothills + McMahon Concept Plan, including value related to a multisport fieldhouse, outdoor recreation space, transit connections, market and non-market housing, and businesses. The anticipated value created would be experienced by multiple stakeholders, including users of the facilities, local neighbourhood residents, participants in the local economy, the University of Calgary, the City of Calgary, and the Calgary community as a whole. Overall, the SROI result indicates that investment in redevelopment of the Foothills + McMahon lands would be valuable for the Calgary community and its citizens.

The SROI result is slightly higher than most SROI studies investigating exclusively the value of recreation facility/sport development or housing development, suggesting that redeveloping the entire Foothills + McMahon area would generate added value above the value created by any one component of the redevelopment. In particular, the SROI analysis found that having housing (both market and non-market options) and local business development included in the Foothills + McMahon Concept Plan creates an **11%** 'value add' in terms of social and economic value. This includes value related to a minimum 10% non-market housing expected from the City in the redeveloped area and a possible component of non-market housing attributed to student housing advanced by the University of Calgary on lands owned by the University.

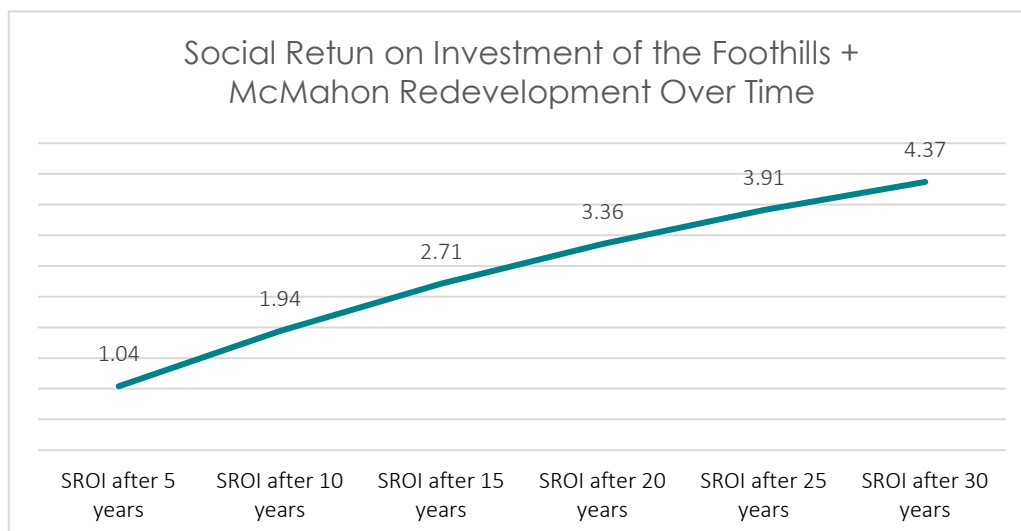
Considering the breakdown of the value between individual citizens and the community as a whole, it is estimated that approximately **76%** of the value generated by the redevelopment of



the Foothills + McMahon lands would go back to individuals as a result of benefits experienced due to participation in recreation activities in the area (e.g. health and wellbeing benefits), economic activity generated by the redevelopment (e.g. job creation), and housing opportunities (both market and non-market) created through the redevelopment. The remaining **24%** of the value would go back to the community as a whole, through reduced service use (e.g. health services), economic spin-off effects, increased community wellbeing (e.g. reduced crime), and increased community cohesion.



Considering the timeframes of the social return that could be generated, within five years of initial completion of the redevelopment, the social return would be at least equal to the investment in construction and operation over the five-year period. Beyond five-years, the total social return on the initial and ongoing investment would continue to grow as a result of the ongoing social and economic outcomes produced.





While the SROI ratio suggests that significant social and economic value could be created if the Foothills + McMahon Concept Plan was implemented, it nevertheless represents a conservative estimate of the total value that could be created, as it was not possible to measure and capture the financial value of all potential outcomes for all potential stakeholders. Further, where estimations were made within the analysis, conservative estimations were taken to ensure the analysis is not at risk of overclaiming the potential value created. In particular, the SROI analysis represents a conservative estimate of value as it:

- Does not include the potential social and economic value created by undertaking upgrades to or redevelopment of McMahon Stadium.
- Does not account for the potential add-on effect of multi-year participation in recreation activities by facility users (see Appendix C for sensitivity tests).
- Does not fully capture the potential impact on neighbouring property values (only the impact of the multisport fieldhouse development on property values has been captured).
- Does not fully capture the potential value created by non-market housing, as only the non-market housing expected from the City (up to 10%) has been included and the additional non-market housing advanced by the University of Calgary on lands owned by the University has not been included.
- Does not speculate as to the impact of recreation activities on reduction in population- or individual-level chronic health issues (e.g. heart disease, diabetes).
- Does not speculate as to the value of longer-term benefits from initial outcomes (e.g. greater longevity, ongoing increases in earning potential, etc.).
- Does not capture the value from possible positive outcomes for sport spectators.
- Did not use economic multipliers to capture the spin-off benefits of spending within the local area.<sup>43</sup>
- Did not include speculation as to the value of increased efficiency of land use or infrastructure in the area.
- Sensitivity tests revealed that the value created may be higher (see Appendix C).

## 4.1 Limitations

Despite adherence to the internationally standardized SROI methodology and efforts throughout the study to ensure reliability of findings, the SROI analysis includes some limitations that may impact the robustness and generalizability of the results. These include:

- **Limitations inherent in the methodology:** The SROI methodology is limited by its novelty and potential for biases. While the Accredited SROI Practitioners who conducted the analysis tried to mitigate these biases, SROI analysis inherently involves many assumptions that may impact the robustness of the current findings.<sup>44</sup>

<sup>43</sup> Based on research including: Coates & Humphreys (2003); Barnes & Henrickson (2017); and Keanes et al (2019).

<sup>44</sup> For further discussion of limitations of the SROI methodology, see for example: Fujiwara (2015).



- **Limitations in financial valuation and possible undervaluing:** Many social outcomes are not easily translated into financial terms, limiting the ability to fully capture the value of the proposed Foothills + McMahon redevelopment using the SROI methodology. At the same time, this limitation means that the SROI value is not over claimed.
- **Limitations in local research availability:** Where possible, the current study has used local research to value outcomes, however in some instances local values were not possible to attain and research from other communities was used.
- **Limitations in timeframes considered:** To maintain a conservative estimate of value, outcomes valued in the SROI were not considered in terms of their endurance beyond a single year. This potentially undervalues the longer-term impact of outcomes achieved through the proposed redevelopment.
- **Limitations related to the scope of the study:** Since options for McMahon stadium were not tested with stakeholders or costed within the Foothills + McMahon Concept Plan, McMahon Stadium was excluded from the SROI analysis. This limits the understanding of the potential 'value add' that McMahon Stadium might bring to the redevelopment of the surrounding lands.
- **Limitations related to inflationary trends:** The SROI analysis of the Foothills + McMahon Concept Plan used cost figures from the year the Concept Plan was created (2020/2021) without adjusting the costs forward to account for inflation in the current year (2022). Similarly, the financial value of outcomes for stakeholders were not adjusted for inflation to 2022. While ultimately the SROI ratio should remain the same if both inputs and outputs are adjusted for inflation, the increase in redevelopment costs may exceed simple inflationary increases related to outcomes (e.g. increases beyond inflation for materials such as lumber and steel), which would ultimately decrease the final SROI ratio revealed by the analysis.



## 5.0 Conclusions

Using the internationally standardized SROI methodology, the current study revealed that, for every dollar invested in the proposed Foothills + McMahon redevelopment outlined in the B&A Planning Group's September 2021 *Foothills + McMahon Concept Plan*, approximately four dollars in social and economic value could be created. As governments seek more cost-efficient ways to support citizens and communities in thriving, the current SROI study suggests that investment in the redevelopment of the Foothills + McMahon as per the Concept Plan, including creation of a multisport fieldhouse, housing options, and business opportunities, could generate important cost savings and value for multiple stakeholders. In particular, by creating new recreation, training, and competition opportunities in Northwest Calgary through development of a multisport fieldhouse and combining this recreation facility development with the creation of new housing stock (including non-market housing) and space for businesses (including a hotel), the value of investment can be leveraged beyond the development of any one component outlined in the *Foothills + McMahon Concept Plan*. Based on the SROI analysis, it is anticipated that both individual users of facilities and the community as a whole would experience significant value through the proposed redevelopment.



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## Appendix B: SROI Operational Cost Input Assumptions

To further support the Master Redevelopment planning process, Exp Services created a preliminary Opinion of Probable Development Costs (OPC) analysis for the project. According to exp Services:<sup>45</sup>

“The OPC is based on the Master Redevelopment Planning concepts developed by the B&A project team and the preliminary engineering analysis completed in support of the Foothills-McMahon Servicing Report and preliminary Traffic Analysis report. This work represents a preliminary level of development planning and the OPC is considered to be an *approximate* Class IV estimate. A Class IV estimate can be interpreted to having the following characteristics:

- Based on a conceptual scope, described in preliminary terms
- Range of project definition to be between 1% - 15% of full project definition.
- Have a considered accuracy of -30% to +50%
- Typically used for strategic planning, analysis of alternatives, and feasibility confirmation”

Additionally, the following new community operational cost assumptions were included as part of the inputs in the SROI analysis:<sup>46</sup>

New Community Cost Assumptions		
Police	\$170,000	Police assumption – \$170,000 per 500 Households (Provided by City of Calgary, 2020)
Parks (MR)	\$17,500	Parks = \$17,500 per Hectare. Cost starts 1 year after parks are indicated in spreadsheet (Provided by City of Calgary, 2020)
Parks (ER)	\$8,750	Environmental Reserve. It is \$8,750 per hectare, applied the year the City takes ownership (Provided by City of Calgary, 2020)
Waste & Recycling	\$88	Per Single/Semi Occupied Residential Unit. Assumed based on 2018 Business Cases (Item 7.1, PFC2018-0200)
Introductory Transit	\$750,000	Assuming introduction in 2025. \$750,000 Per route at 670 units. Data are based on long-term historical average. Assumed based on 2018 Business Cases (Item 7.1, PFC2018-0200)

<sup>45</sup> exp. (2021, July 6). Memorandum: Master Redevelopment Plan – Preliminary Opinion of Probable Development Costs. *Internal Planning Document*.

<sup>46</sup> Provided to Constellation Consulting Group via email received January 26, 2022 from Chris Andrew, Senior Planner, B&A Planning Group.



## Appendix C: SROI Sensitivity Tests

Sensitivity tests were conducted on the SROI analysis model for the Foothills + McMahon Concept Plan to determine the impact of assumptions/estimations made in the creation of the model. The sensitivity tests explored the impact of estimations or assumptions around the financial proxies used to represent the value of outcomes, the number of stakeholders experiencing outcomes, and the discounts applied. Sensitivity tests included:

1. **Wellbeing valuation for personal value of recreation participation:** Test of wellbeing valuation using UK research rather than Canadian research.
2. **Number of hotel units and businesses in the redeveloped area:** Test using higher estimates for the total number of hotels and businesses to be included in the redeveloped area.
3. **Higher recreation facility usership:** Test of higher rate of usership based on Alberta-based research of recreation involvement.
4. **Drop off in recreation facility usership over time:** Test of a 5% yearly drop off in usership each year after opening.
5. **Compounding usership benefits over time:** Test of a compounding benefits for 5% of users each year.
6. **Value of events:** Test of higher economic value calculation from Tourism Calgary.
7. **Lower discount estimates:** Test of estimated deadweight, attribution, displacement – decreased all estimates by 5%.
8. **Higher discount estimates:** Test of estimated deadweight, attribution, displacement – added 5% to all estimates.

Calculated Ratio	Sensitivity Test	Test Result
4.37	1 – Wellbeing valuation for personal value of recreation participation.	2.44
	2 – Number of hotel units and businesses in the redeveloped area.	4.42
	3 – Higher recreation facility usership.	6.67
	4 – Drop off in recreation facility usership over time.	3.09
	5 – Compounding usership benefits over time.	7.37
	6 – Value of events.	5.21
	7 – Lower discount estimates	4.86



Calculated Ratio	Sensitivity Test	Test Result
	8 – Higher discount estimates	3.91

The sensitivity test results indicate that the SROI analysis presented in this report is a conservative estimate of the potential social and economic value created by the proposed Foothills + McMahon redevelopment.



## Appendix D: SROI Study Review

### SROI Studies Related to Sport Facilities

Study Name	SROI Ratio	Location
Davies, L. E., Taylor, P., Ramchandani, G., & Christy, E. (2021). Measuring the Social Return on Investment of community sport and leisure facilities. <i>Managing Sport &amp; Leisure</i> , 26(1/2), 93–115.	1.2 (general participants) to 3.42 (people with medical needs)	Sheffield, U.K.
Darlington, C. (2014). <i>2014 Social Return on Investment Analysis – Mid West Academy of Sport</i> .	1.76	Geraldton, Australia
Charlton, C. (2014). <i>Sportivate in North Yorkshire: An SROI Evaluation</i> . Skyblue Research.	2.85 (1 year) to 4.28 (over 5 years)	North Yorkshire, U.K.
Sport Industry Research Centre (SIRC) at Sheffield Hallam University. (2018). <i>Social Return on Investment in Sport: The Value of Sport in Wales</i> . Available online at: <a href="https://www.sport.wales/content-vault/social-return-on-investment-in-sport/">https://www.sport.wales/content-vault/social-return-on-investment-in-sport/</a>	2.88	Wales
RSM. (2016, January). <i>Shetland Recreational Trust and Shetland Islands Council, Sport &amp; Leisure Service: Summary report—Social Impact Evaluation of selected projects</i> . Shetland Recreational Trust and Shetland Islands Council, Sport & Leisure.	3.06	Shetland Islands, U.K.
Davies, L., Christy, E., Ramchandani, G., & Taylor, P. (2020). <i>Report 1: Social Return on Investment of Sport and Physical Activity in England</i> . Sport Industry Research Centre (SIRC) at Sheffield Hallam University.	3.28	England
Foothills + McMahon Redevelopment SROI	4.37	Calgary, Canada
Clifford, J., Ward, K., Ross, C., & Coram, R. (2013). <i>Manchester Sport and Leisure Trust: Telling the Story of Our Actions Using Social Return on Investment</i> . Manchester Sport and Leisure Trust and Baker Tilly.	6.75	Manchester, U.K.

### SROI Studies Related to Housing Development

Study Name	SROI Ratio	Location
Miller, A. & Ofrim, J. (2016). <i>Social Return on Investment (SROI) of Affordable Housing Development Supported through the BC Housing Community Partnership Initiative</i> . Calgary, AB: Constellation Consulting Group.	1.96-3.22	British Columbia, Canada
Victorian Women’s Housing Association (VWHA) (2010). <i>Research Report: Victorian Women’s Housing Association investment in affordable housing for women – the social and economic returns</i> . Victoria, AU: Victorian Women’s Housing Association.	3.14	Victoria, Australia
Ravi, A. & Reinhardt, C. (2011). <i>The Social Value of Community Housing in Australia</i> . Sydney, AU: Net Balance.	3.78	Australia
Foothills + McMahon Redevelopment SROI	4.37	Calgary, Canada
Munro, C. (2012, April 24). Why preventative spending should be invested in housing. <i>The Guardian, UK</i> . Available online at: <a href="http://www.theguardian.com/housing-network/2012/apr/24/scottish-sheltered-housing-preventative-spending?newsfeed=true">http://www.theguardian.com/housing-network/2012/apr/24/scottish-sheltered-housing-preventative-spending?newsfeed=true</a>	6	Scotland





## Appendix E: Stakeholder Involvement Summary

The SROI analysis of the Foothills + McMahon Concept Plan leveraged information obtained from stakeholders through public engagement undertaken as part of the development of the Concept Plan and also involved in-depth discussions with key informants with knowledge and perspectives on the proposed redevelopment.

The engagement process undertaken as part of the Foothills + McMahon Concept Plan creation took place over three phases and started with participation from the public via a public survey (Phase 1) which informed a two-week virtual design charette with targeted stakeholder groups (Phase 2), and closed with a final feedback loop, also via an online survey (Phase 3). During Phase 1, online participation had a total of 1,781 unique contributors (the unique number of visitors who have left feedback through the participation tools), and 9,935 unique visitors to the site to learn about the project. During Phase 3 online participation had a total of 354 unique contributors who provided feedback, and 6,681 unique visitors to the site to learn about the project. In total, the project saw 2,135 unique contributors and 16,616 unique visitors to the site during Phases 1 and 3.<sup>47</sup>

Additional stakeholders engaged as part of the SROI analysis process included:

- Tourism Calgary
  - Carson Ackroyd
- Sport Calgary
  - Murray Sigler
- McMahon Stadium Society
  - Steve Allan
- University of Calgary
  - John Alho, Associate Vice President, Government and Community Engagement
  - Boris Dragicevic, Associate Vice President, Facilities Development
- City of Calgary
  - Florent Le Berre, Manager, Capital Development, Calgary Recreation
  - Peter Garnenkov, Leader, Capital Development, Calgary Recreation, Community Services
  - James McLaughlin Manager, Buildings and Architecture
- University of Calgary Properties Group
  - James Robertson

Engagement was also attempted with Calgary Sports and Entertainment Corporation.

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<sup>47</sup>From: City of Calgary, Deputy City Manager's Office and the Foothills Athletic Park Redevelopment Advisory Committee . (2021, September 2). *Meeting Minutes: Foothills + McMahon Concept Plan Update and Final Report Presentation*. ISC: UNRESTRICTED FRA2021-1325. Item # 7.1



## Appendix F: Foothills + McMahon Concept Plan Ariel Overview



**FOOTHILLS + MCMAHON  
CONCEPT PLAN**

- 1 Multi-sport Fieldhouse
- 2 Entertainment Plaza + Stadium Front Door
- 3 Crowchild Trail, Reimagined
- 4 Enhancing Connections to the University of Calgary
- 5 Central Green Space
- 6 Activating University Drive with Mixed Use Infill
- 7 Multi-functional Internal Street Network



## Appendix G: Foothills + McMahon Ownership Map

