CentreVenture Development Corporation:

Mandate, Development Processes, and Governance



Presentation to City of Winnipeg Executive Policy Committee February 4, 2015

Mandate



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Development Processes

District Strategies • Portage Avenue Development Strategy / SHED / Exchange-Waterfront Development Plan / South Main

Community Building
- Public Engagement/Entrepreneurial Support/ Community Investment

Program Administration
Downtown Residential Development Grant Program / SHED / Live Downtown / Exchange-Waterfront Neighbourhood Dev. Plan

Gap Financing
- Supporting projects to achieve marketability

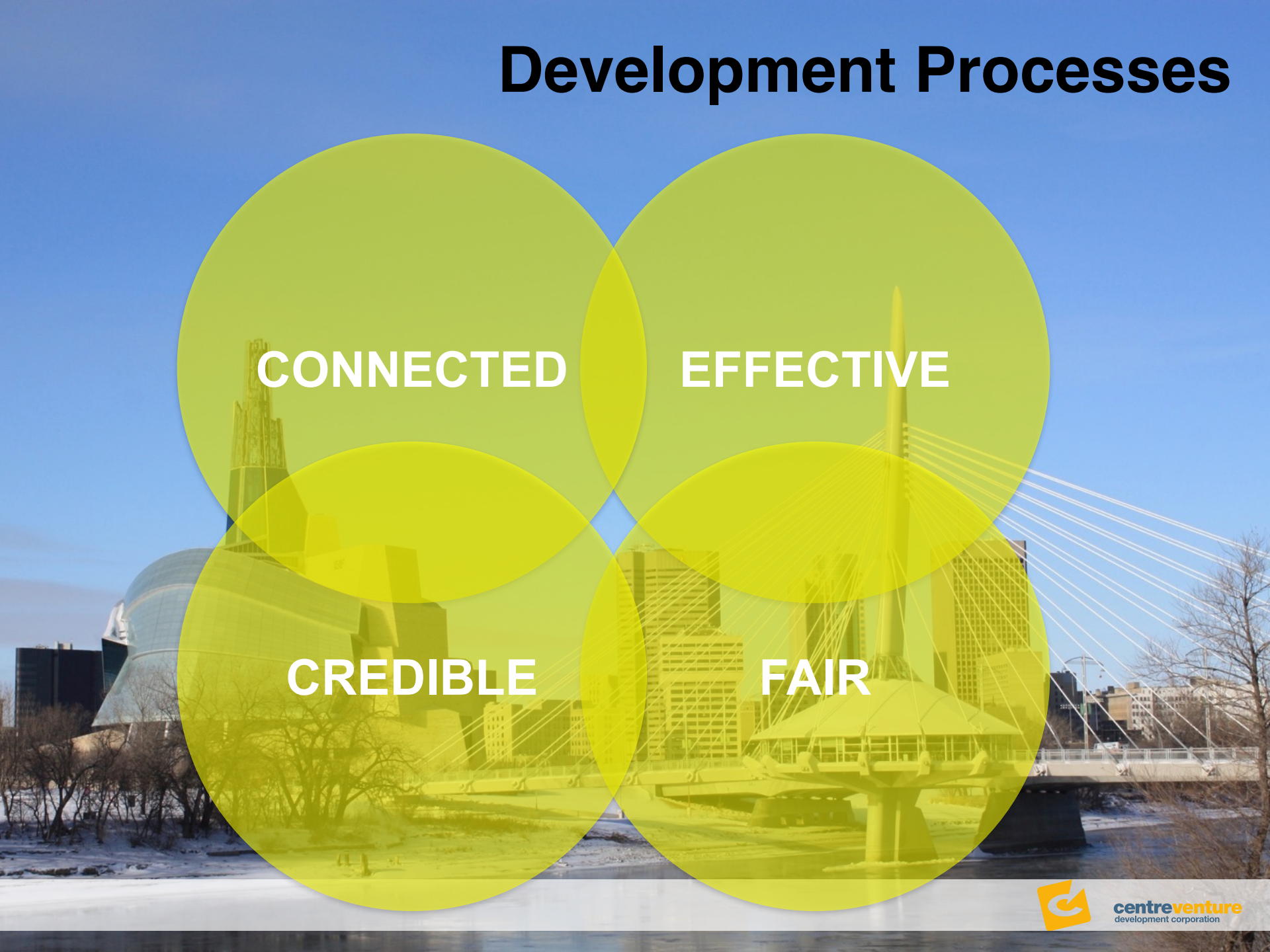
Land Assembly and Value Generation
- Marketing and executing the sale and development of surplus city lands and strategic properties

Facilitation and Coordination
- Identifying opportunities, initiating partnerships and providing assistance to development interests

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Development Processes



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Development Processes

CentreVenture has been directly involved in 73 successful development projects downtown



Avenue Building / 265 Portage Avenue



United Way / 580 Main Street



Metropolitan Theatre / 281 Donald Street



Bell Hotel / 662 Main Street

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Development Processes

73 development projects that CentreVenture has been involved in since 2000, with the following return on investment:

- **More than $700 million in new investment**
- **Downtown property assessment growth of over $500 million**
- **Tenfold increase in municipal property taxes - $3.6 million in new annual revenues to the City**
- **Increased development permit revenues**
- **Spin-off of more than $2 billion in new investment downtown**
- **1,770 new residential units built in the last decade, with another 646 units under construction**

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Governance

BOARD

Mayor of Winnipeg
Member/Shareholder
Honorary Chair

Board of Directors
5 Directors
3 nominations
pending ratification
1 vacancy

Ex Officio
1 City Representative
1 Provincial Representative

Board Committees:

Executive Committee

Finance, Audit and Human Resources Committee

Property Development Committee

Marketing & Communications Committee

REPORTING AND EVALUATION

3-Year Business Plan
Annual Report
Annual Public General Meeting
Audited Financial Statements
Program Compliance Audits
Grant Accountability Reporting

ADMINISTRATION

President & CEO
Management Team & Staff

Working Groups and Program Oversight:

SHED Governance Committee
ENDWP Governance Committee
Live Downtown Committee
Downtown Council
Retail Strategic Advisory Group
Monthly Standing Meetings with PP&D Management

Priority Actions:

Mandate, Development Processes, and Governance

- **establish a CV and City administrative task group to review and report on mandate, governance, development processes, and reporting frameworks**
- **engage external advice and recommendation on updated corporate policies, procedures, and best practices of other economic development agencies**
- **consult with businesses, young entrepreneurs, and all the 'Downtown Council' partners to define requirements for further downtown revitalization**

