Minutes – Executive Policy Committee – June 15, 2005

PRESENTATION

Minute No. 388
Polly Craik, Dr. Jerry Gray and Jeff Morton, Board Members, accompanied by Diane Bampton, General Manager, CentreVenture Development Corporation, presented their report *Revitalizing Downtown, Results as of June 15, 2005,* which has been placed on file in the City Clerk's Department. Diane Bampton provided a PowerPoint Presentation entitled "Partnering for Downtown Revitalization", which has been placed on file in the City Clerk's Department.
File EP-1.2.3

(See Minute 395)



Partnering for Downtown Revitalization

City of Winnipeg
&
CentreVenture Development Corporation

CENTREVENTURE
DEVELOPMENT CORPORATION

- Created June 1999 to focus on Revitalization of Downtown Winnipeg
- Create climate for Business and Government to work together
- A Partnership focused on Economic Development

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Downtown in 1999

- Business and Residents moving away from Downtown
- Property values declining – decay
- Arson and a feeling of not being safe



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Tenants fleeing ghost town-like Eaton Place ma

Continued from B7

Portage Place isn't the only downtown mall that's l
stores. At nearby Eaton Place, clothier Eddie Bau
preparing to close once its lease expires at the e
March. It will not relocate, but its Polo Park outle
remain open.

Eaton Place has a 19 per cent vacancy rate for its ap
imately 176,000 square feet or retail space. Curtis
towsky, vice-president of retail operations for Eaton P
said traffic has declined at the mall since Eaton's
down late last year and that four or five tenants have cl

A12

First show sign of life

Time running out

Winnipeg Free Press, Tuesday, October 19, 1999

By David O'Brien
City Hall Reporter

TIME IS running out for some inner-city neighbourhoods,

es a year," said Tom Simms, executive director of the Community Education Development Association.

More than 6,000 homes need repair, Simms said, adding it's critical that the

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Arson woes capture national attention

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"We are hoping to move quickly in some areas," Friesen said. Identifying what can be done in the immediate future will be part of the job of the special unit, she said.

But the executive director of the Community Education Development Association said yesterday that spring is the absolute deadline for action on the inner city.

"We think that would be outright neglect if money isn't flowing by April 1 from all three levels of government," Tom Simms said.

Friesen's initiative follows the creation this week of a 10-member "arson strike force" to combat a trend that has seen a fire set in the inner city almost every day this fall.

The strike force is to begin working Monday, the same day Mayor Glen Murray is expected to brief councillors on his long-awaited strategy for dealing with decaying housing in the core.

The mayor's strategy — to date, the only housing relief effort in sight for the core

'The issues facing Winnipeg . . . are not going to be solved by one government'

During the election, the New Democrats did commit $2.5 million for their Neighborhoods Alive program. Of that total, $1.5 million would be used to provide up to $10,000 per home for the purchase and/or renovation in targeted neighborhoods.

Another $750,000 would be used to develop training and job opportunities for youth and unemployed workers. And $250,000 would be used for community patrols and bylaw enforcement — for example rooming house inspections.

That money, however, likely won't be available until the NDP budget is brought down in the spring.

Foreign Affairs Minister Lloyd Axworthy, Manitoba's senior MP, has said the federal government won't contribute directly to a civic housing fund, although it supports housing renewal in other ways.

Ottawa has spent more than $8 million in the last five years fixing up substandard housing, according to Axworthy's office. That's on top of a $30-million urban aboriginal program that has

Mayor's plans to renew core suffer setback

Axworthy rules out CentreVenture funding, gives cold shoulder to housing initiative

By David O'Brien
Saturday Free Press Winnipeg October 16 1999

THE FEDERAL government has ruled out any support for the city's new downtown development agency and it's unlikely to sign

assets help sustain The Forks site, which is not financially self-sufficient.

Friesen said she had no opinion yet on whether the Forks partnership should be wrapped up.

On inner-city housing, Axworthy said the federal government has

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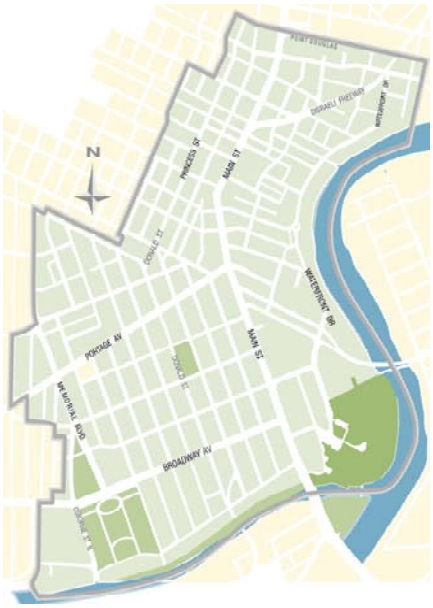
Priorities

- **Business Development**
- **Infrastructure**
- **Housing**



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CentreVenture's Role

- Leverage Funds to Spark Economic Activity
- Act as a Facilitator and Advocate to move projects along



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Programs/Tools

- Urban Bank
- Heritage Tax Credits
- City Surplus Properties



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FUNDING

City of Winnipeg



- **$10 Million**
- **$250,000 Annual Operating Grant**

Province of Manitoba

- **$250,000 Annual Contribution to Urban Bank**

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Urban Development Bank



- $3.5 Million in Gap Financing, Mortgages and Building Improvement Loans

- Facilitating more than $19 Million in Private Sector Investment

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Heritage Tax Credits

- $2 Million Heritage Tax Credits
- $850,000 Heritage Grants
- Leveraged $16 Million Heritage Preservation & Redevelopment Work



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City of Winnipeg / CentreVenture Asset Agreement

Get non-performing surplus City-owned properties developed and back on Tax rolls





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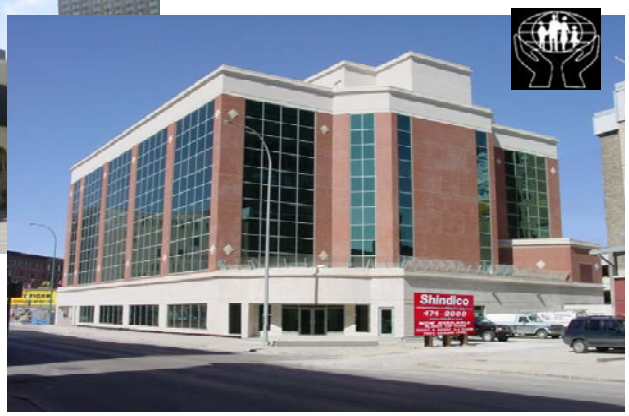
Credit Union Central Building



Spring 2004



Spring 2005

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17 Downtown City Properties Sold/Redeveloped

Sale Value: $2.3 million

New Investment: $ 43 million

City Taxes: over $500,000







10 More Properties Conditionally Sold

Anticipated New Investment of $45 million

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Mountain Equipment Co-op



Spring 2001



Fall 2003

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Entegra Credit Union

- $2.0 Million Retail / Commercial Branch
- Disraeli Freeway @ Lily Avenue



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MTS Centre



Red River College Campus



The Millennium Library



Esplanade Riel



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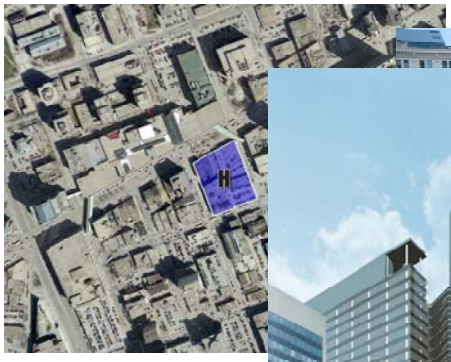
MANITOBA HYDRO







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Before Waterfront Drive



Waterfront Drive 2003



Waterfront Drive 2004



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Waterfront Drive 2005

The Excelsior





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Waterfront Drive 2005

Ship Street Village



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Waterfront Drive 2005

The Strand



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Waterfront Drive 2006 and beyond

SKY WATERFRONT



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New Affordable Housing



404 Qu'Appelle



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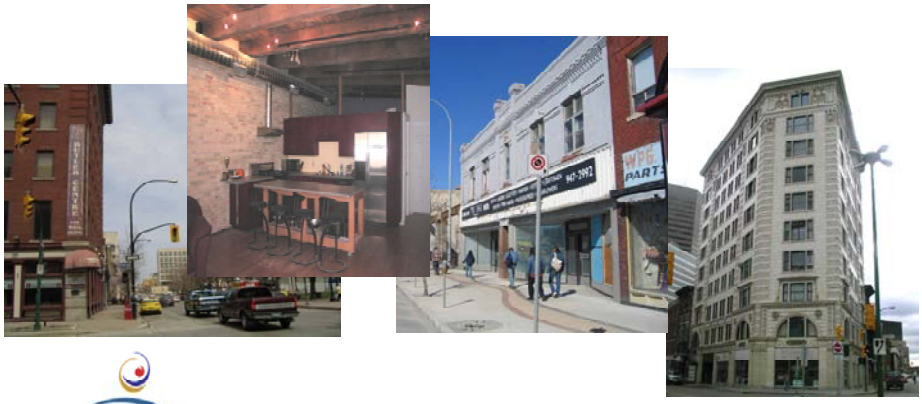
New Residential Units

Over 500 new residential units are complete or committed



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130+ Projects in Downtown

Entertainment, Commercial, Residential, Office

More than $650,000,000 Investment



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Economics

- **Improved Property Values Downtown**
- **Renewed and Growing Optimism**
- **Housing Demand Growing with Increased Confidence**



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Streamlining the Process

✓**Implement simpler Downtown Zoning By-law**

✓**New Downtown Standing Committee**



NEXT:

Urban Design Standards & Process Review and Refresh CentrePlan

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Challenges /Opportunities

- **Housing & Amenities**
- **Safety**
- **Parking**
- **Portage Avenue**
  Portage and Main Crossing
- Main Street



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Bottom Line

Downtown Revitalization will be successful when investors realize a sustaining return on investment – public and private.



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