

DOWNTOWN CALGARY RETROFIT STUDY

CASE STUDY: EAU CLAIRE PLACE

—SA

Real Estate Sector Advisory Committee Recommendation – Downtown Vibrancy One-pager



RESAC: 3 FOCUS AREAS

Vibrant Downtown, Low Tax Base, Ease To Do Business

A VIBRANT DOWNTOWN MAKES FOR A VIBRANT CITY!



Residential will bring vitality and vibrancy to the downtown.



Amenities are critical to make residential projects viable and economic to attract investment and make downtown a desirable place to live.

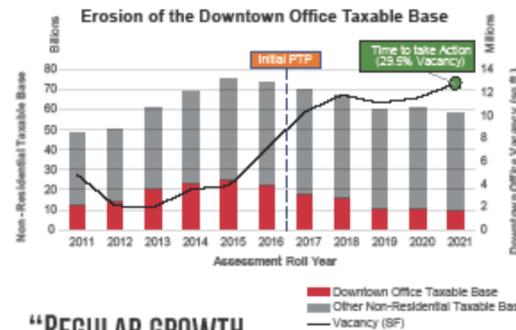


Suitable Office Buildings for Residential Conversions are rare. Conversions are uneconomic without meaningful incentives.

29.5%

2021 VACANCY RATE

Since 2015 The City has lost **\$16 Billion** in Downtown Office value and over **\$320 Mill** in Property Tax.



“REGULAR GROWTH ALONE WILL NOT ABSORB THE EXISTING VACANCY IN ANY MEANINGFUL WAY FOR 10+ YEARS”

24.5%

2031 VACANCY RATE

TAKE ACTION VS. NO ACTION

TAKE ACTION

Eliminate **6M SF** of downtown office.

Vacancy Rate from **29.5%** to **14.32%** in 10 years

\$450 Mill

2021 → 2031

INVESTMENT INCENTIVES/GRANTS

\$450 M

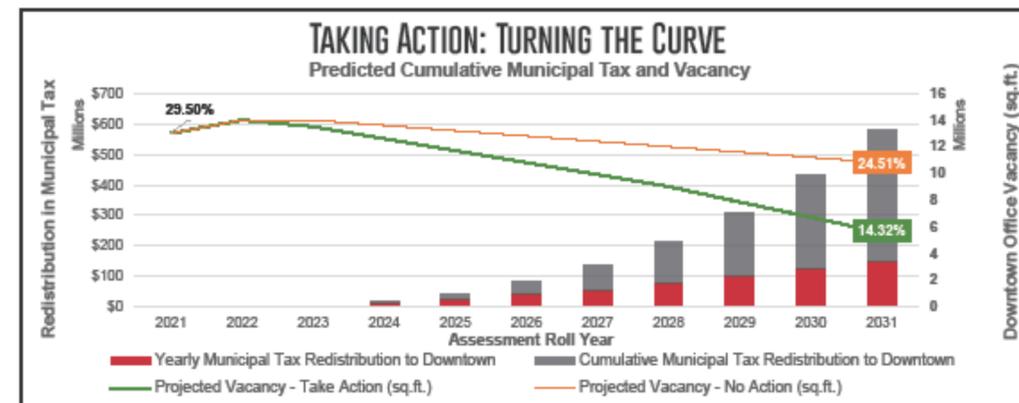
NO ACTION

Will not attract new investment capital for commercial real estate of any kind in the downtown making it difficult to convince current building owners to invest in their assets to make them more attractive for companies and talent.

TAX REVENUE CREATED

\$594 M

“ Residential, Education, Talent, Amenities (Parks, Art and Culture, Entertainment). ”



“THE TAKE ACTION APPROACH ALONG WITH A **CLEAR VISION AND BRANDING** OF CALGARY’S DOWNTOWN WILL NOT ONLY CREATE VIBRANCY AND GROWTH BUT IT WILL **STIMULATE PRIVATE INVESTMENT** AND LURE COMPANIES AND MOST IMPORTANTLY **TALENT** INTO OUR CITY SETTING US UP FOR AN EXCITING, DIVERSIFIED ECONOMY”

DOWNTOWN REVITALIZATION PLAN

Retrofitting with the intent to:

- **Create vibrancy**
- **Activating the street**
- **Creating amenities to keep and attract people**
- **Creating active programming**
- **Contributing to the “night economy”**
- **Promote residential conversions for a mixed economy**
- **Encouraging programming to contribute to the above**

Current cost offsetting initiatives include:

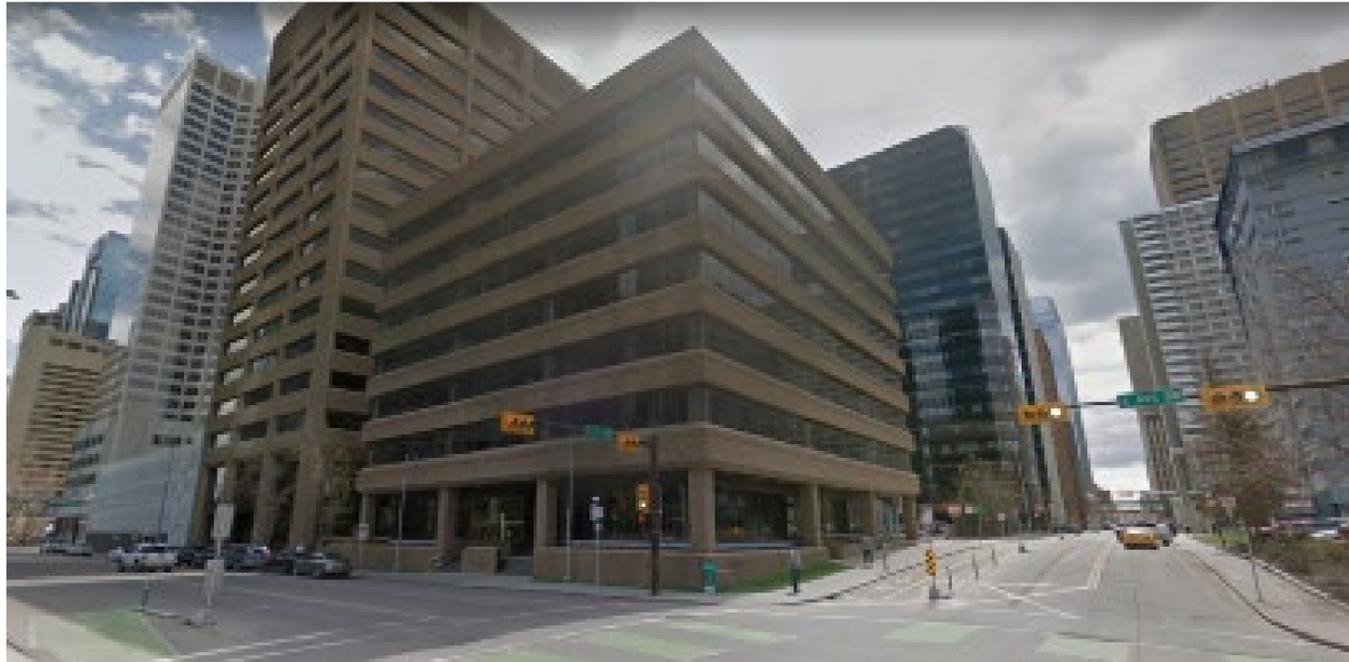
- **\$45m available for conversions and upgrades**
- **Max \$10m per project**
- **2021 Q3 report will have more details**

Key take away's and 'must-do's' if you want to be considered for City funds

Your retrofit must:

- Create vibrancy
- Activate the street
- Bring new and/or attractive amenities to the DT
- Create activity based programming
- Contribute to the night economy
- Create potential partnerships with social organizations

EXISTING CONTEXT



EXISTING EAU CLAIRE PLACE CONDITIONS



ACROSS THE STREET

INTRODUCING THE WORKPLACE THAT'S JUST YOUR TYPE

The Ampersand
Redefining the modern workplace, The Ampersand offers 57,000 square feet of amenities with office space that's just your type. The Ampersand reflects not only what is provided in the complex today with fitness & conference & yoga & food trucks & well, you get the picture, but our commitment that there will always be more than just office space.

& one more thing - you are going to love it here.

Plaza
Upon purchase, tenant...
With a focus on... also contains a quick & a live per...

WORK & PLAY

Tenant Lounge
Located adjacent to the fitness facility, this tenant exclusive lounge is available for daily use and can be booked for after hour events. With finishes similar to a hotel lobby bar and upscale coffee shop, the lounge serves as a space to encourage collaboration, host meetings, or relax after work with a cocktail served up from a bartender. An adjacent exclusive outdoor patio is the perfect place to unwind on a sunny afternoon, host an event, or meet other members of the complex. The tenant lounge is a space for work & play.

Another first of its kind in Calgary is the university style lecture room with elevated seating for meetings and presentations. Fixed millwork with an abundance of outlets curve around a centred podium to provide space that encourages participation &

NEWLY REFURBISHED: THE AMPERSAND (SUNLIFE)

RETROFIT SCALABILITY

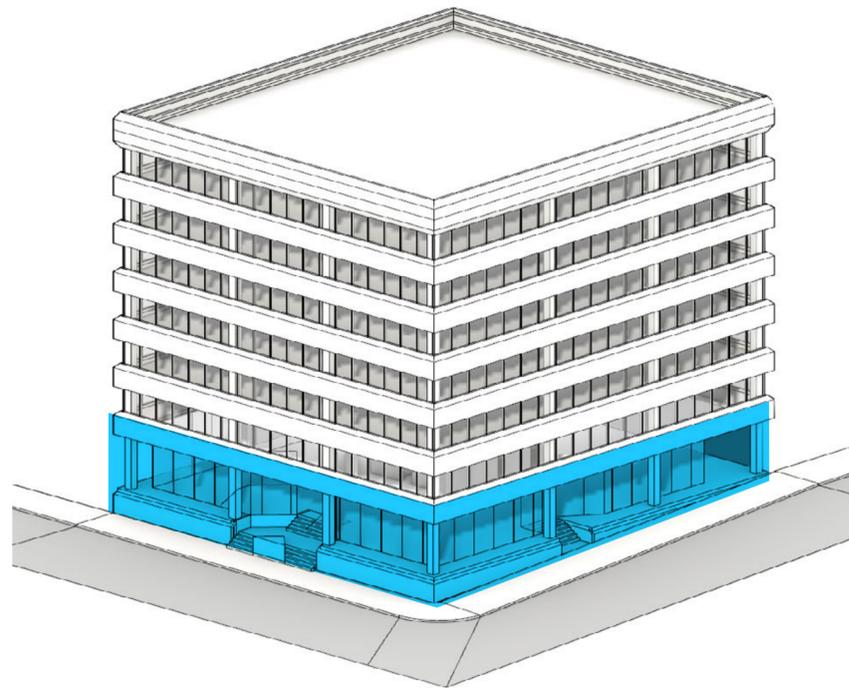
MINIMAL INTERVENTION



EXTENDED INTERVENTION

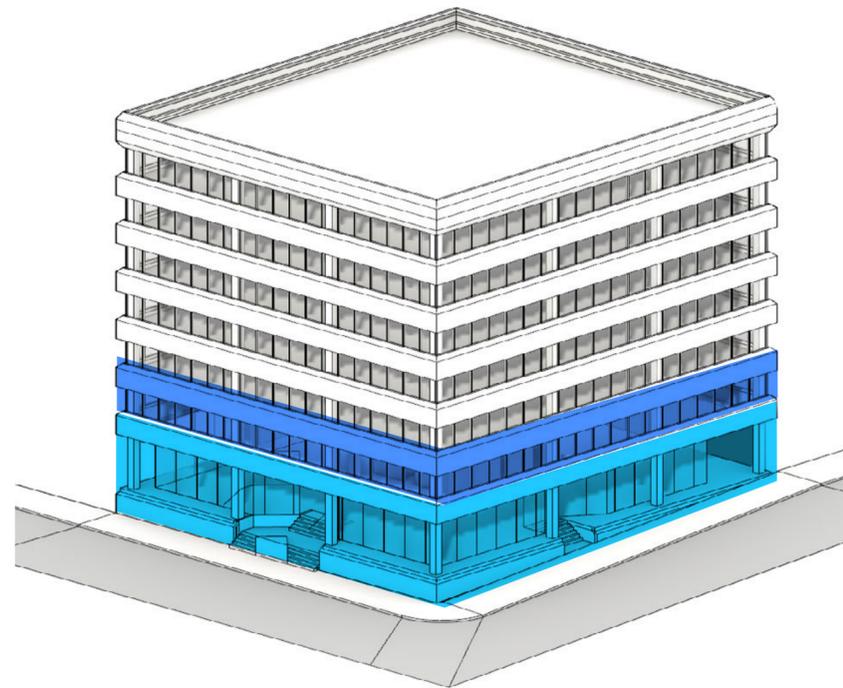


MAXIMUM INTERVENTION



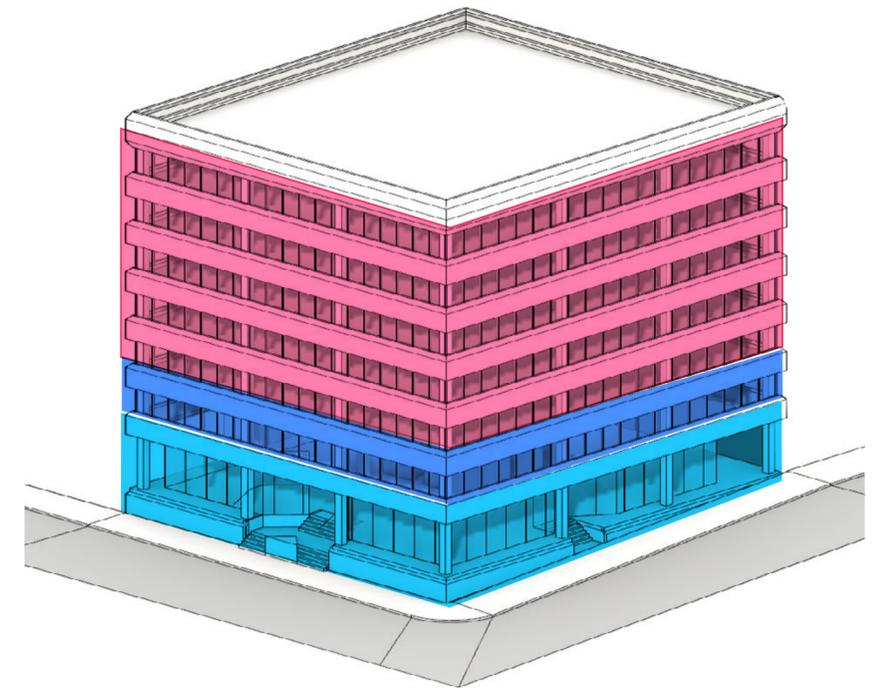
IMPROVEMENTS TO MAIN FLOOR

- Increasing transparency
- Encourage active programming
- Provide minor architectural gestures
- Improve edge conditions



IMPROVEMENTS TO MAIN AND SECOND FLOOR

- Extending improvements to the second floor
- Increased area for active programming



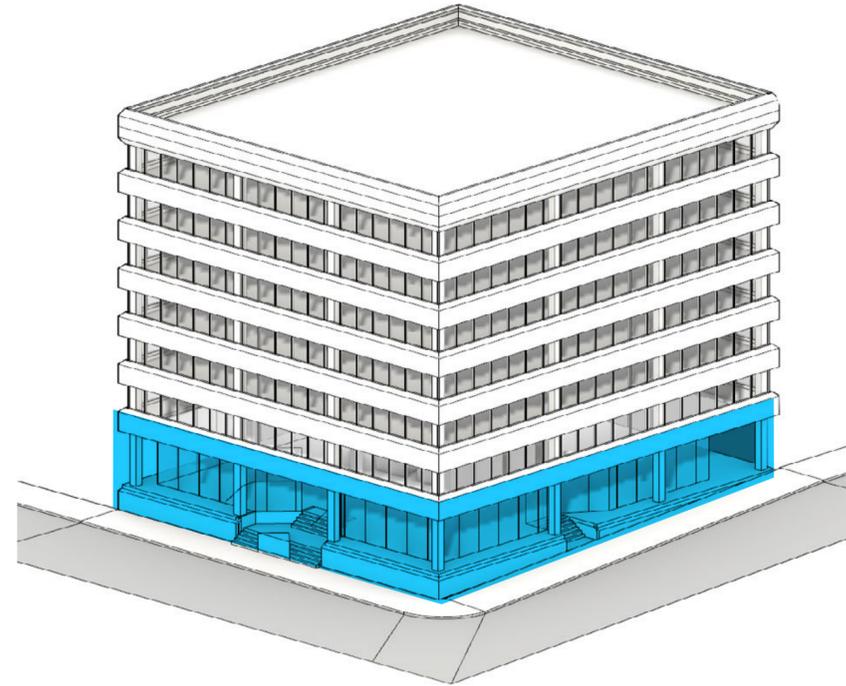
CONVERSION RETROFIT

- Extending improvements to all the upper floors
- Residential conversions

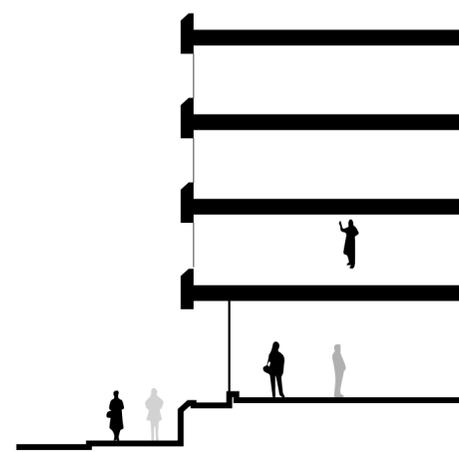
MINIMAL INTERVENTION

IMPROVEMENTS TO MAIN FLOOR

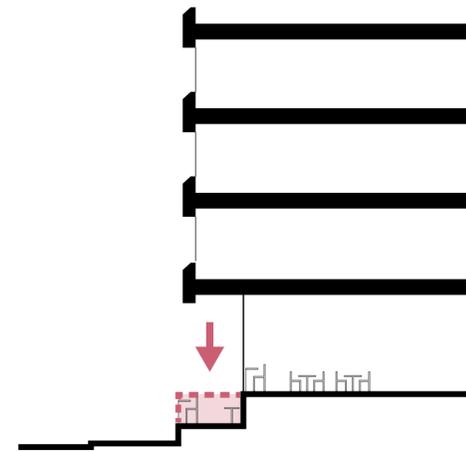
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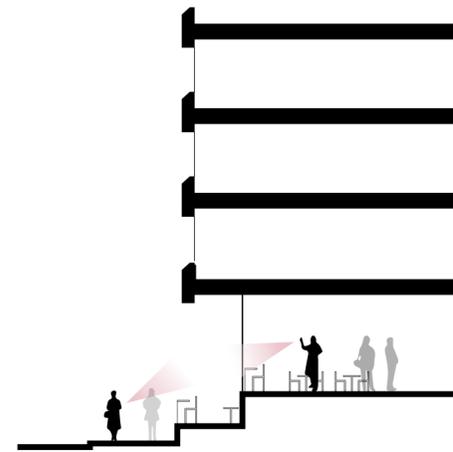
HOW TO CONVERT A MONOLITHIC PODIUM INTO AN INVITING, TRANSPARENT AND VIBRANT MAIN FLOOR



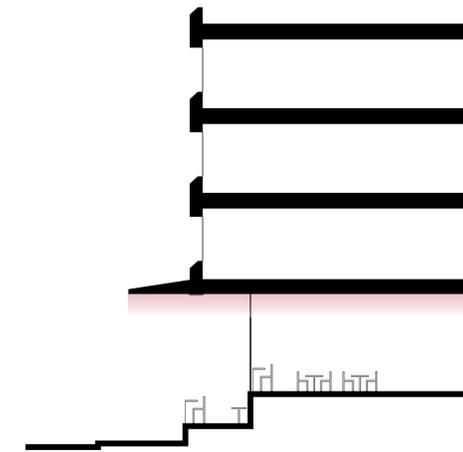
EXISTING



CREATE PATIO SPACE



INCREASE
TRANSPARENCY



EXTEND CANOPY

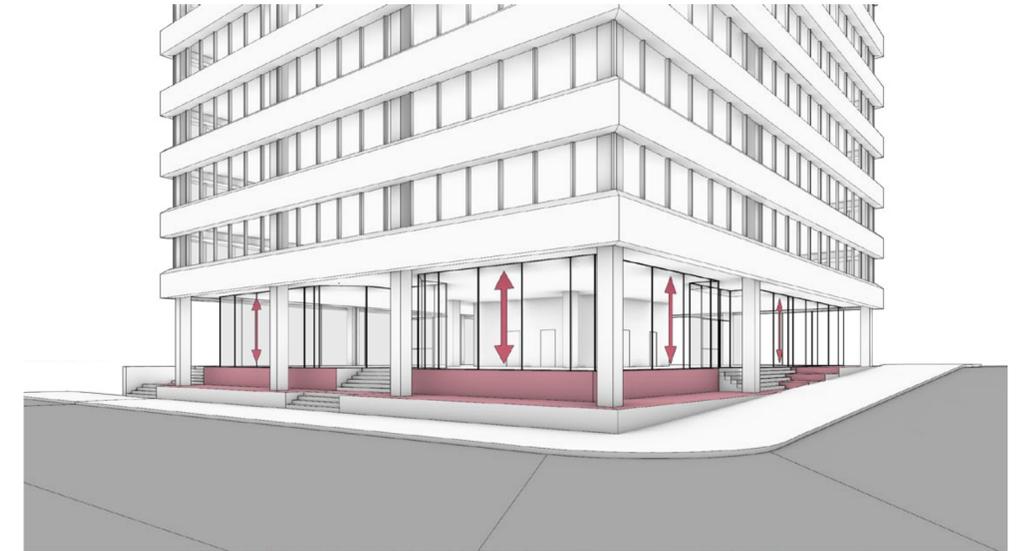
STEP-BY-STEP



EXISTING



**CREATE OPPORTUNITIES TO
ACTIVATE SIDEWALK**



INCREASE TRANSPARENCY



**MAKE ARCHITECTURAL GESTURE
TOWARDS SIDEWALK**



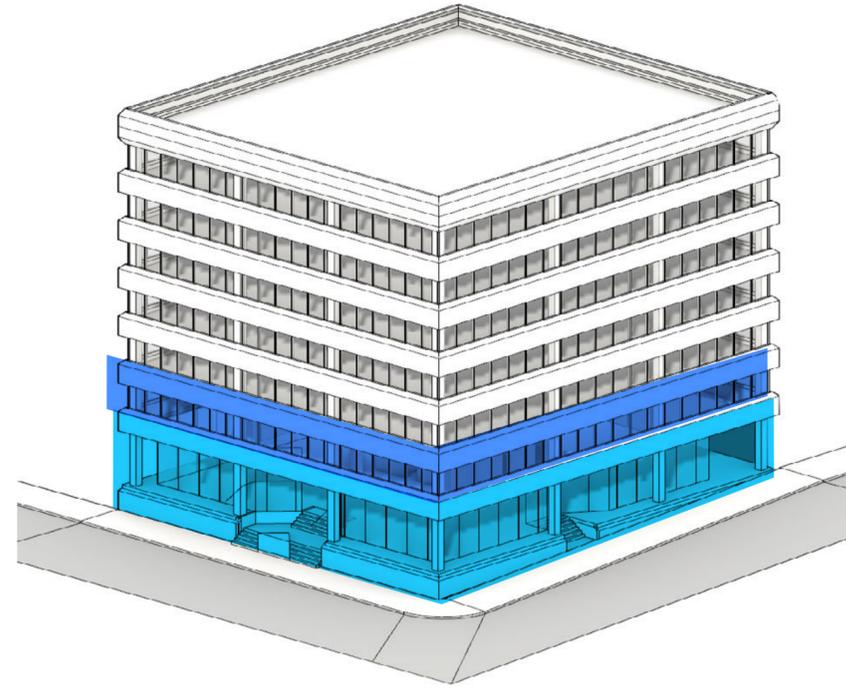
**ENCOURAGE NEW TYPES OF
PROGRAMMING TO FACILITATE ACTIVITY**



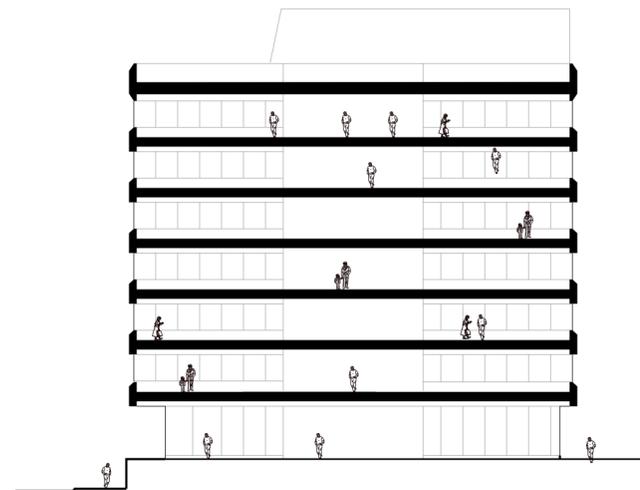
EXTENDED INTERVENTION

IMPROVEMENTS TO MAIN AND SECOND FLOOR

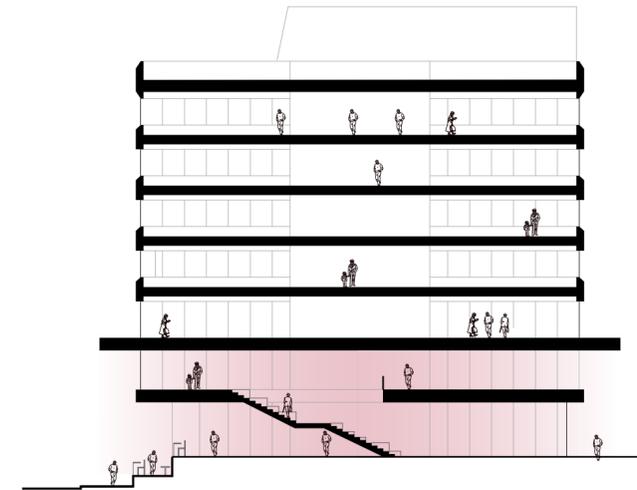
- Extending improvements to the second floor
- Increased area for active programming



HOW TO INTRODUCE PROGRAMMING TO ACTIVATE AND CONNECT THE FIRST TWO FLOOR OF YOUR RETORFIT



EXISTING



INTERVENTIONS EXTENDED TO SECOND FLOOR

STEP-BY-STEP



ENHANCE GROUND FLOOR



RAISE CANOPY EXTENSION TO
UPPER PODIUM LEVEL



WHERE POSSIBLE CREATE STAIR AND INTERIOR
CONNECTION TO SECOND FLOOR



PROVIDE TRANSPARENCY AT UPPER
PODIUM LEVEL TO STREET

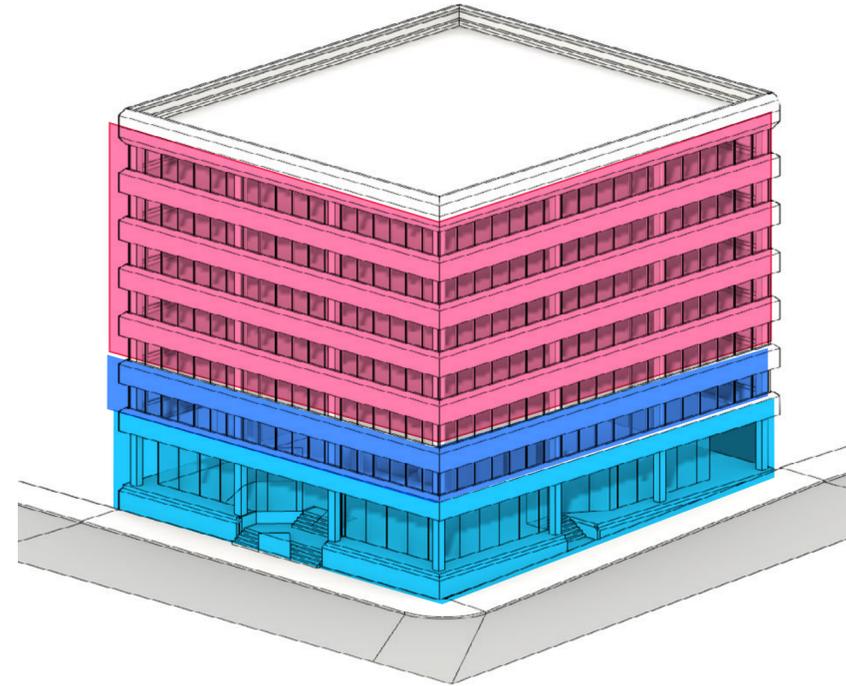


UBAN FURNITURE

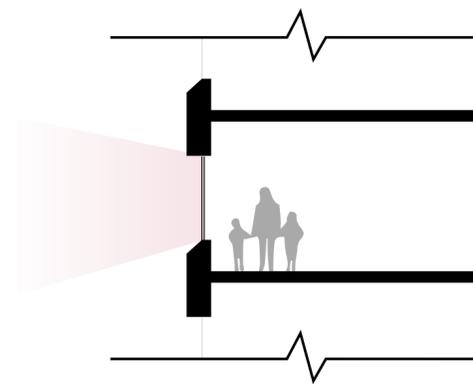
MAXIMUM INTERVENTION

CONVERSION RETROFIT

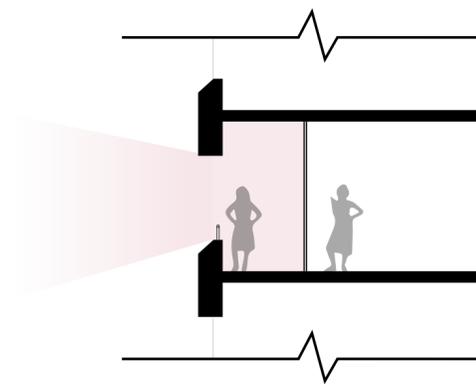
- Extending improvements to all the upper floors
- Residential conversions



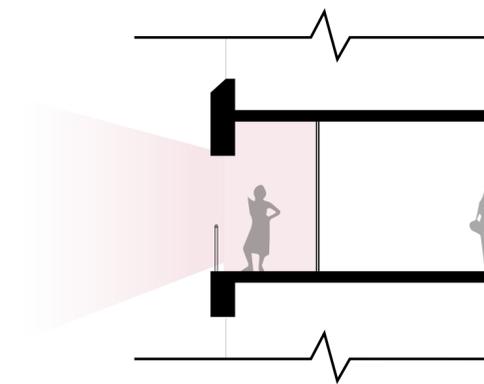
HOW TO CONVERT AN EXSITING OFFICE FACADE INTO A RESDENTIAL OUTDOOR AMENITY SPACE



EXISTING FACADE WITH NEW OPERABLE GLAZING

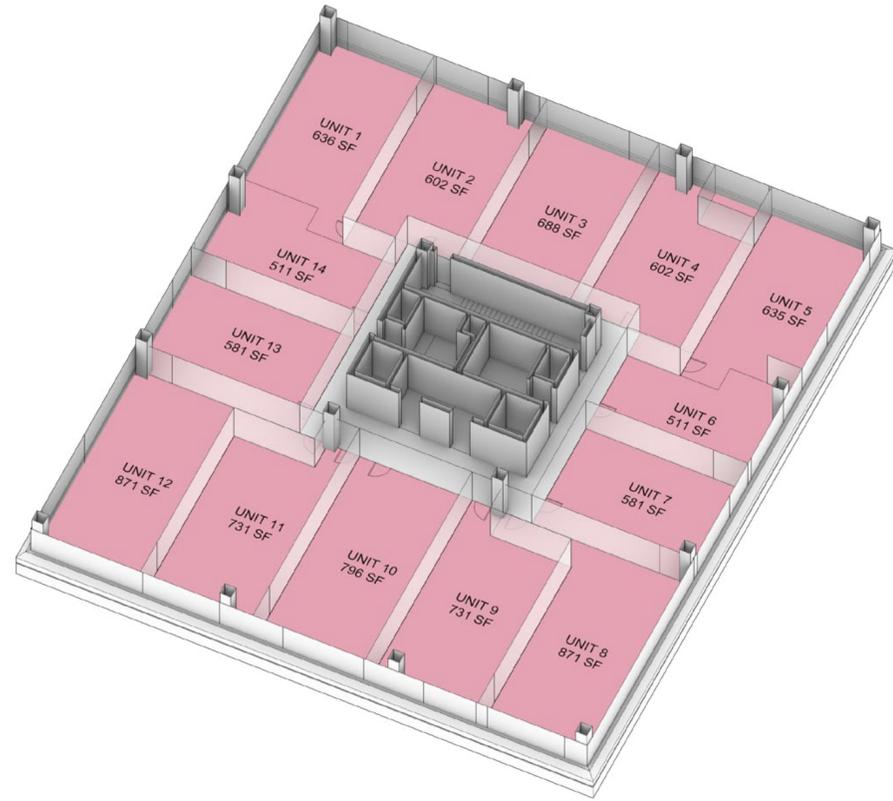


EXISTING FACADE WITH NEW COVERED BALCONY

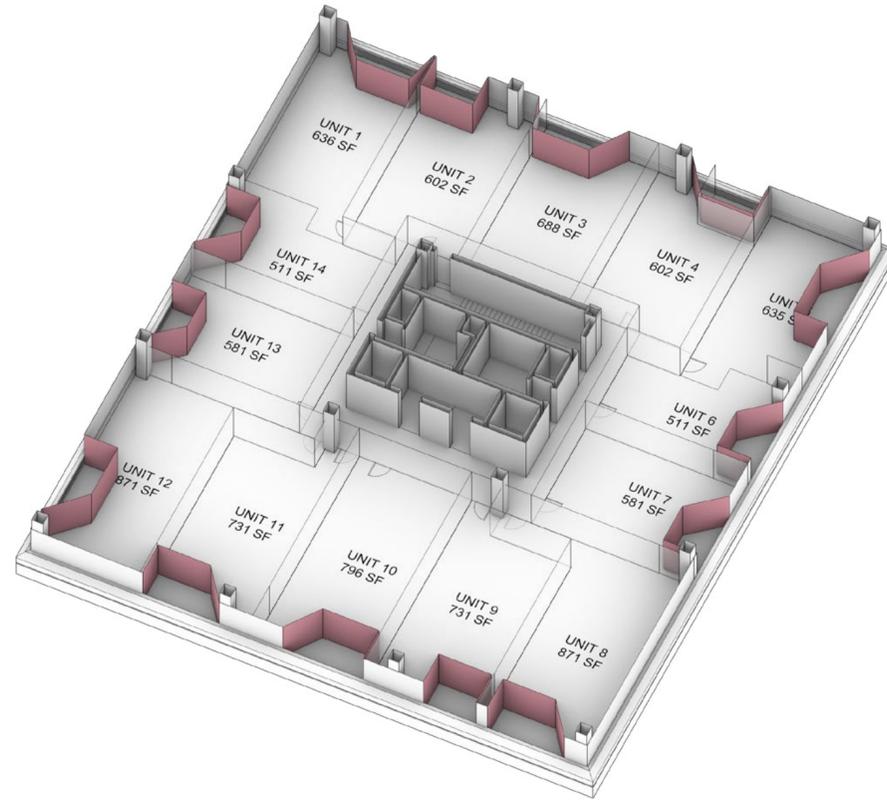


ALTERED FACADE WITH NEW COVERED BALCONY

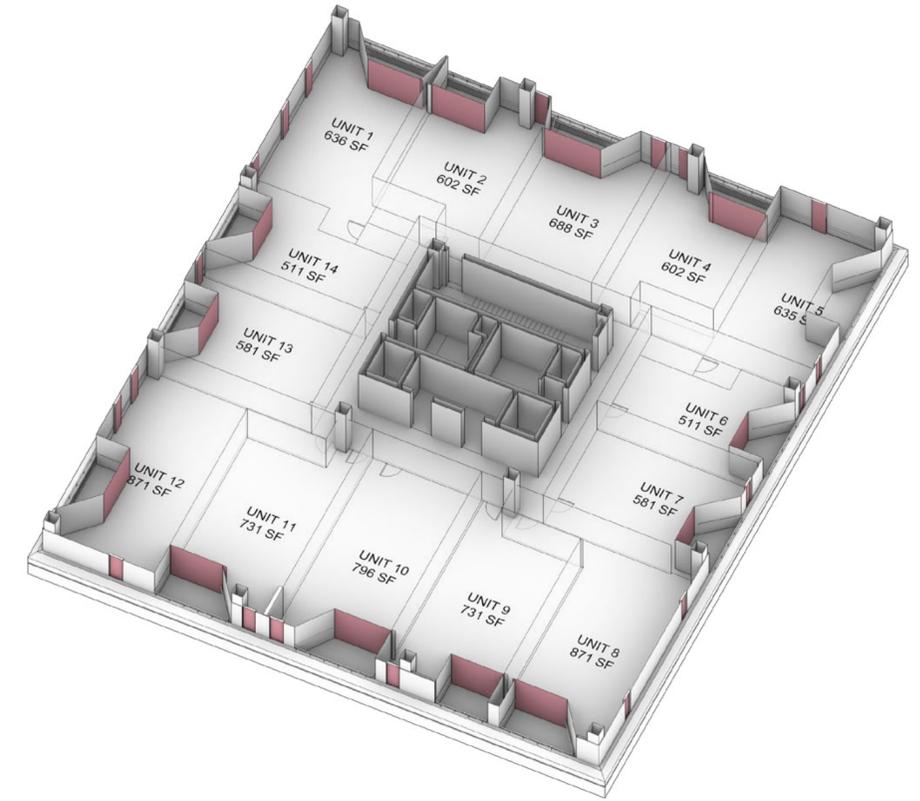
STEP-BY-STEP



**PARTITION FLOOR
AREAS**



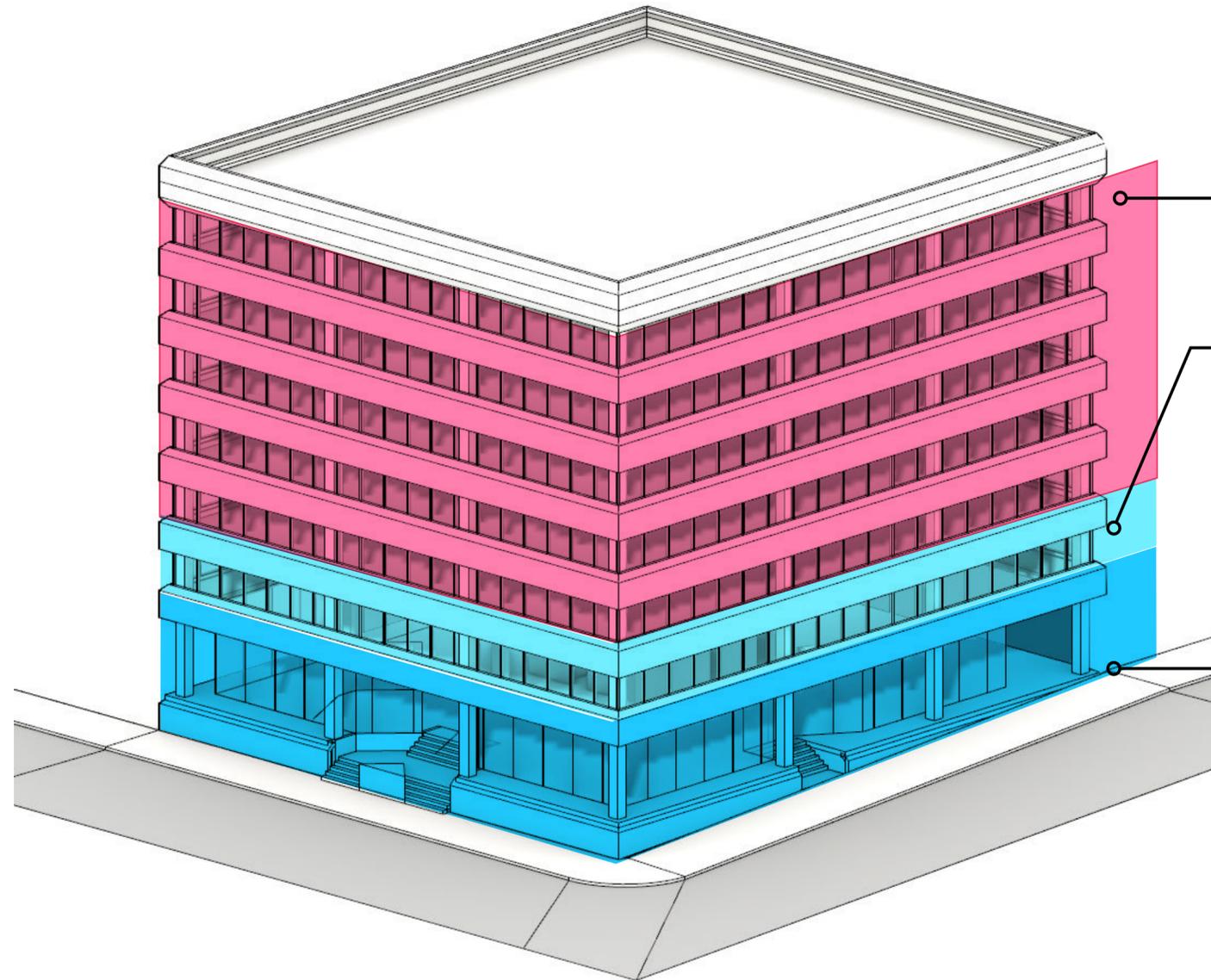
**REPLACE EXTERIOR
GLAZING AND CREATE
PATIO SPACE**



**ADD GLAZING WHERE UNIT
LAYOUT REQUIRES**



IN SUMMARY



UPPER LEVELS

- Consider another program if proforma works
- Consider a mix of residential / office programming

SECOND FLOOR / +15 LEVEL

- Extend the renovation to the second floor
- Add curtain wall window system to the second floor to provide visual connection of interior activity to the street
- Potentially add interior stairs to the second floor
- Provide private amenity spaces
- Encourage innovative tenant use: IKEA, Costco, flagship stores

MAIN FLOOR

- Remove barriers
- Add patio, seating, public activation
- Add canopy and other architectural improvements
- Visually connect the main floor program to the street with the use of curtain wall window system
- Encourage tenant programming such as restaurant and cafe spaces which generate activity and create vibrancy

