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NEWS RELEASE

Mayor Nenshi breaks ground on cSPACE King Edward

May 13, 2015

CALGARY, AB - Today, cSPACE Projects broke ground on its flagship project - the 47,000 square foot King Edward arts hub, in the south Calgary community of Marda Loop. cSPACE, Calgary Arts Development and the Calgary Foundation celebrated with supporters, including Guest of Honour Mayor Naheed Neshi. Artist-designed hardhats by 12 local artists were presented to project champions and a temporary mural by Tyler Hochhalter was unveiled at the historic front entrance of the school building.

“Collaboration is critical for making these types of projects work - momentum for realizing our vision for the King Edward has been built through the power of partnerships and an entrepreneurial approach to developing bold and innovative art space for Calgarians” said Reid Henry, President and CEO of cSPACE Projects.

“cSPACE King Edward will be transformational for our city,” says Patti Pon, President & CEO of Calgary Arts Development. “Not only will it support our creative community, enrich its neighbourhood and strengthen Calgary’s arts ecosystem, but the King Edward will also serve as a sustainable model for future arts incubators.”

“We could not be more thrilled that the cSPACE King Edward project breaks ground this week. The Calgary Foundation’s continued commitment to community and the arts is exemplified in this unique project that encourages exciting collaborations. It is this energy that revitalizes and builds our communities and neighbourhoods.” said Eva Friesen, President & CEO, the Calgary Foundation.

About cSPACE

cSPACE is a social enterprise dedicated to supporting communities of artists, non-profits and entrepreneurs working in the culture and creative sector. Through a unique partnership between Calgary Arts Development and The Calgary Foundation, cSPACE was established in 2011 to own, build and operate large-scale, multi-tenant centres that deliver affordable space, shared resources, networking opportunities and specialized programming through a self-sustaining business model.

Project Funding

cSPACE’s founding organizations - the City of Calgary, Calgary Arts Development and the Calgary Foundation - delivered an initial catalytic investment of \$7.8 million. The project has since attracted an additional \$4.65 million from the Province of Alberta, and \$2.07 million in philanthropic donations. Land purchases by 2 private-sector partners brought another \$9.5 million to the project. With a total project cost of \$28.2 million, cSPACE King Edward is 100% funded for Phase I of construction, with \$4.2 million remaining to complete the construction of the contemporary west wing.

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CHANGE



cSPACE King Edward

Project History

One of 19 original sandstone schools, the King Edward was built in 1912 and has been vacant since 2001. The 3-acre site was purchased by cSPACE from the Calgary Board of Education in 2012.

cSPACE's commitment to community engagement over the last three years culminated with a Mayor's Award for Urban Design and a Community Vitalization Lion Award from the Calgary Heritage Authority.

Open for tenancy in late 2016, over half the space has been pre-leased to long-term tenants such as Alberta Craft Council, Studio C, Theatre Encounter, Alberta Magazine Publishers Association and Alliance Francaise. A proposal call in 2016 will identify additional tenants for the remainder of the building.

The Building

- 1912 municipally designated heritage building and contemporary new addition
- 46,000 sq. ft. of long and short-term
- program space, artist studios, rehearsal space, galleries and shared meeting rooms
- 1,750 sq.ft. studio theatre (130 seats) and event space

Innovative Building Features

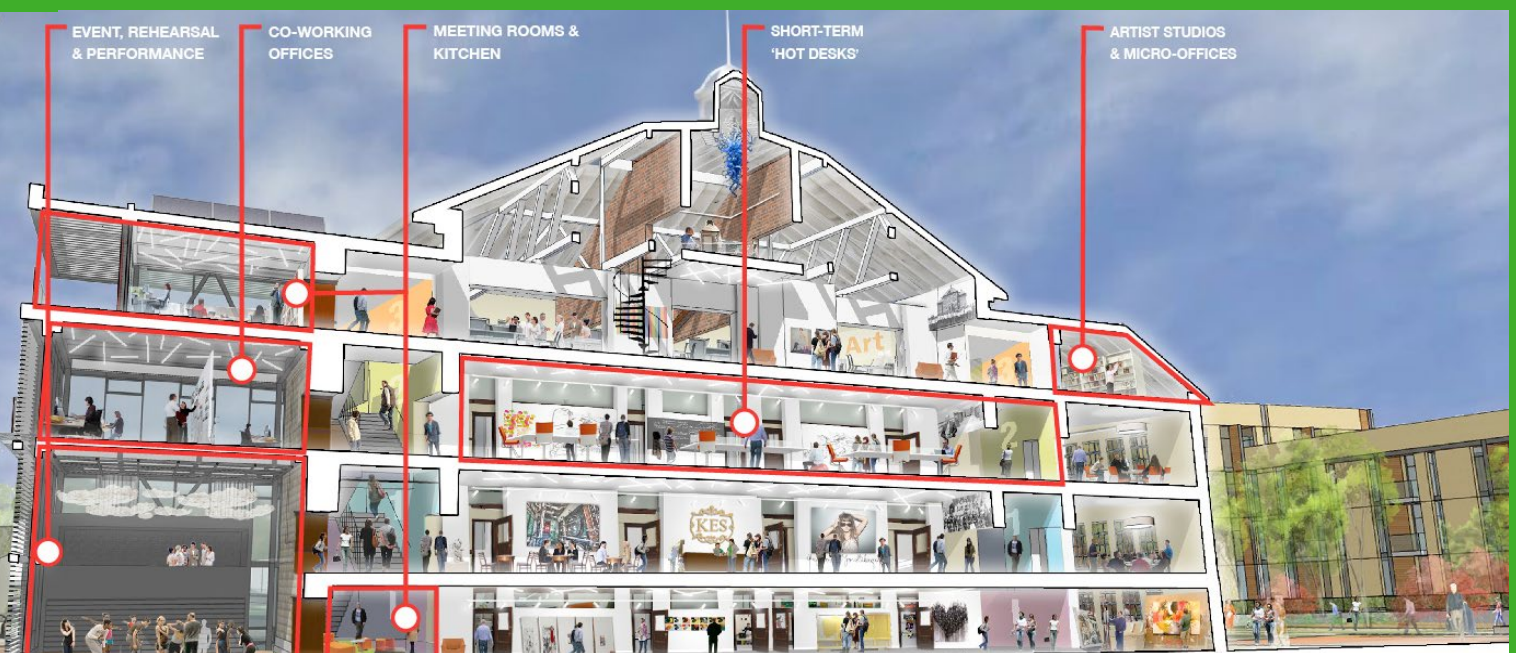
- First purpose-built arts entrepreneurship incubator in Alberta
- First heritage adaptive reuse project by a nonprofit in Calgary designed to achieve LEED Gold Certification
- First fully-LED performance/rehearsal space in Western Canada
- A designated historic resource, preserving original details including wood doors & trim, terrazzo flooring and slate chalkboards
- A new public park with moveable 'art cubes' intended as highly adaptable galleries and pop-up spaces

Design and Construction Partners

- Nyhoff Ferrari Westwood Babits Architecture Ltd, Calgary AB
- O2 Planning + Design, Calgary AB
- Clark Builders, Calgary AB

Residential Development Partners

- Rockwood Custom Homes, Calgary, AB
- Section23 Group, Calgary, AB



Sustainability @ cSPACE

The cSPACE Model

Across North America, cSPACE is one of only a few specialist non-profit companies that have been formed to own, build and operate a portfolio of large-scale, multi-tenant creative workspaces. We re-imagine undervalued buildings as community assets and leverage scale and efficiency to provide stable, affordable and compelling space to our communities in perpetuity. cSPACE King Edward is a cost recovery building that is sustainably managed on earned income, and no ongoing public subsidy is required for operations.

Capital costs of developing the \$28.2 million dollar building will be fully covered by our fundraising campaign and do not impact tenant rental rates. Current projections for space rental rates are 60-65% of Class B office rates in Calgary's inner city. Leasing rates are estimated to be \$18-20/sq. ft. annually including all operating costs, placing cSPACE at the low to middle range of current year non-profit office and artist studio rates.

Sustainability

A LEED Gold Facility, cSPACE King Edward's target is to be twice as energy efficient as a typical Albertan office building. The benefits of energy-efficient investments is passed on to our tenants. The sustainable design framework includes:

- Renewable solar power generation (sponsored by Bullfrog Power)
- Recycled tire roofing
- High efficiency LED lighting, heating, and cooling systems
- Rainwater capture and reuse for park maintenance
- Pedestrian and bicycle prioritization (e.g. on-site showers, bike storage)
- External louvres on the west addition that automatically adjust to sun exposure, minimizing solar glare and heat gain
- Upcycling of demolition materials
- Access to analytics on detailed power usage for tenants, empowering them to reduce consumption



About the Hard Hats

As we break ground, cSPACE is immensely grateful for support from the creative community. 12 local artists were selected to create unique, one-of-a-kind pieces as mementos for key champions of the project. Beginning with blank hard hats as a canvas, artists were given free reign to envision the pieces - with stunning results.

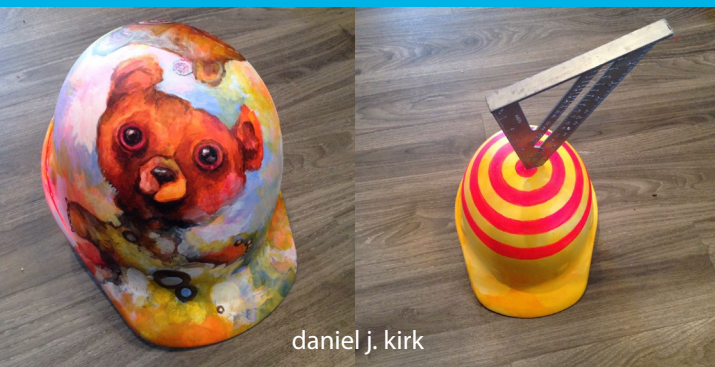
Featured Artists

Billie Rae Busby
daniel j. kirk
EarthFolk
Giovanna Acosta
Ivan Ostapenko
Jayda Karsten
Jesse Gouchey
Katie Green
Lane Shordee
Morgan Free
Tyler Hochhalter
Verna Vogel

cSPACE also invited Willow Park School, an art-centered learning program, to design a hard hat for Mayor Nenshi. Grade 8 student Giovanna Acosta (in attendance for event) was chosen based on her proposed design and artist statement:

'For my hard hat, I put an eye in the middle of the hat because I wanted it to represent noticing deeply and how our eyes see art and how peoples' eyes see art in different ways. I put two phoenix on both sides of the hat because the phoenix represents (...) how the King Edward School will rise to be something more beautiful and stronger because of it.'

Giovanna represents future generations of artists that will be nurtured through cSPACE King Edward, just as generations of children were shaped by it as a school.



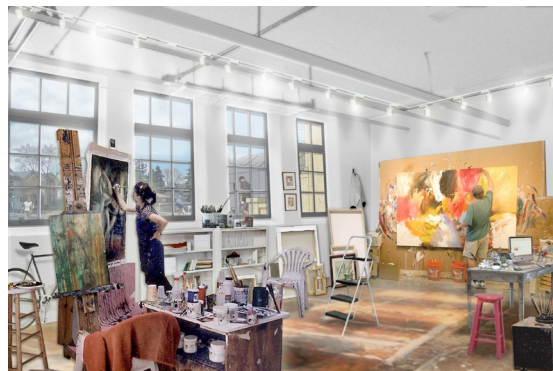
Contact Sheet



Concept for main floor cafe and gallery space
Nyhoff Architecture



North side view
O2 Planning + Design



Concept for artist studios
Nyhoff Architecture



Concept for 'hot desks' in school hallways
Nyhoff Architecture