EAST CORRIDOR
INSIDER
PEOPLE. | PLACES. | PROJECTS. | INVESTMENTS.
Understanding the people, places, projects and investments shaping Calgary's East Corridor.

INFRASTRUCTURE WATCH

WHO PAYS FOR GROWTH?

Roads, water and power have to arrive before the economic benefits.

A major industrial project can bring jobs, assessment growth and new business. Before those benefits arrive, someone must pay for the infrastructure that makes the site usable.

That question is already visible in Calgary's East Corridor. Wheatland County's signed September 15 bylaw authorizes refinancing approximately **$7.66 million** for the Goldfinch raw-water line. The Canada Infrastructure Bank lists **$500,000 in project-acceleration support** for Prairie Economic Gateway. Neither figure is a price tag for the proposed Goldfinch data-centre campus. [1, 3]

Last week, ECI examined the power question. This week, we follow the money: **who provides it first, how it is recovered and which costs still need a documented agreement.**

$7.66M
Water-line refinancing
Municipal borrowing [1]

$500K
Gateway acceleration
CIB project support [3]

2026-2031
Gateway infrastructure
Phased planning window [5]

THE ECI TAKE
The funding story has several layers. A developer commitment, a municipal borrowing bylaw and a financing study each answer a different question. Read them together before treating an industrial announcement as a delivery schedule.

Sources (click to open): [1] Wheatland County, signed Bylaw 2026-18, September 15, 2026; [3] Canada Infrastructure Bank, Prairie Economic Gateway project profile; [5] City of Calgary, Gateway off-site infrastructure and delivery schedule. Research cut-off: October 4, 2026.

WATER AND MUNICIPAL FINANCE

ONE NAME. DIFFERENT PROJECTS.

The Goldfinch Industrial Area, its municipal raw-water line and the proposed Goldfinch Technology Park share a name. They are separate pieces of the growth story.

A MUNICIPAL ASSET WITH AN EXISTING USER

Wheatland County identifies CGC as the first developer connected to the raw-water system, using it in drywall manufacturing. The line supplies untreated water and is designed to serve additional industrial users as developments proceed and approvals are obtained. That does not confirm a future data-centre connection or its water requirements. [2]

WHAT THE SEPTEMBER BYLAW ACTUALLY DOES

Signed Bylaw 2026-18 authorizes **$7,664,214.03** in borrowing to refinance the raw-water line's construction loan. It permits a repayment period of up to **20 years** and semi-annual payments of principal and interest. This is a refinancing amount, not the complete cost of the water system or the data-centre proposal. [1]

WHERE THE REPAYMENT OBLIGATION SITS

The bylaw requires sufficient annual revenue to meet the debt payments and makes the debt a charge against County revenues and property. It establishes a municipal repayment obligation. It does not, by itself, tell readers how much will ultimately be recovered from each industrial user or whether residential taxes will change. [1]

WHERE DEVELOPER LEVIES FIT

Calgary explains that developers pay a growth-related share of off-site infrastructure through levies; the City funds the remaining share through sources including taxes, utility rates and grants. Rocky View County also uses regional levies, imposed at subdivision or development-permit approval. The applicable bylaw, service area and agreement matter: there is no single corridor-wide rate. [6, 7]

THE ECI TAKE

Who borrows and who ultimately pays are two different questions. To understand the water line's full funding picture, watch for user agreements, charges, grants and the County's financial reporting alongside the borrowing bylaw.

Sources (click to open): [1] Wheatland County, signed Bylaw 2026-18, September 15, 2026; [2] Wheatland County, Goldfinch Raw Water Line project and updates; [6] City of Calgary, off-site levies bylaw and current rates; [7] Rocky View County, regional off-site levy bylaw updates. Research cut-off: October 4, 2026.

DELIVERY WATCH

FUNDING WORK IS A PROJECT MILESTONE

Prairie Economic Gateway illustrates a different step: testing the infrastructure and financing plan before making construction decisions.

The August 11 project-acceleration MOU between Calgary, Rocky View County and the Canada Infrastructure Bank advances technical, commercial and financial due diligence for public off-site infrastructure. The CIB's project profile lists **$500,000 for project acceleration** and describes advisory work on costs, revenues and financing options. That support does not establish a fully funded construction package. [3, 4]

THE INFRASTRUCTURE CLOCK

Calgary's current delivery page describes phased off-site work from **2026 to 2031**. Its milestones remain subject to project-specific approvals, funding, land coordination and confirmed development needs. The dates below are planning targets, not commitments to a tenant's opening date. [5]

Infrastructure	Published planning target
Stormwater trunk	Completion anticipated in 2028
114 Avenue improvements	Construction start targeted early 2028*
Feedermain A	In service expected by late 2029
Regional lift station / forcemain	Completion anticipated in 2031

*114 Avenue: subject to approvals and funding. Planning targets: City of Calgary. [5]

THE POWER BILL HAS ITS OWN RULES

Diode Ventures says Goldfinch Technology Park will pay for the power-grid upgrades necessary to serve its project, with studies determining the upgrades and delivery schedule. That is the developer's stated commitment. AESO separately explains that transmission costs are recovered through electricity rates and upfront contributions. A final project cost allocation requires the applicable studies, tariff and agreements. [8, 9]

AESO's latest posted Phase 2A update, dated September 8, says the bring-your-own-generation process is still being finalized, with intake expected in the fall. It should not be presented as a settled funding or connection solution for Goldfinch. [10]

Sources (click to open): [3] Canada Infrastructure Bank, Prairie Economic Gateway project profile; [4] Rocky View County, Gateway project acceleration MOU, August 11, 2026; [5] City of Calgary, Gateway off-site infrastructure and delivery schedule; [8] Diode Ventures, Goldfinch project updates, Power Delivery; [9] AESO, The AESO's Role in Data Centre Projects, 2026; [10] AESO Engage, Phase 2A / BYOG, September 8, 2026 update. Research cut-off: October 4, 2026.

CORRIDOR INTELLIGENCE

SIX QUESTIONS BEFORE THE GROUNDBREAKING

These six questions help distinguish a credible funding plan from an attractive development concept.

1. WHAT EXACTLY IS BEING FUNDED?

Separate the private buildings, site connections, shared municipal infrastructure and wider electricity network.

2. WHO PROVIDES THE MONEY FIRST?

Identify the developer contribution, municipal borrowing, approved grant or financing agreement. A funding opportunity is not an award.

3. HOW WILL COSTS BE RECOVERED?

Look for levies, user charges, connection contributions and repayment terms. Identify the share left with public revenues or utility customers.

4. WHAT CAPACITY DOES THE FIRST PHASE NEED?

Match the initial roads, water and power requirements to a defined development phase and realistic service dates.

5. WHAT HAPPENS IF DEVELOPMENT IS SLOWER?

Ask how debt, cost escalation and infrastructure built ahead of demand would be managed.

6. WHO OPERATES AND MAINTAINS THE ASSET?

Construction is only the first bill. Ownership, operating costs and eventual replacement belong in the funding conversation.

FROM THE PUBLISHER

The East Corridor's opportunity becomes stronger when its infrastructure and financial arrangements are clear. Public investment can create capacity for more than one business; private contributions can help turn that capacity into working facilities. The practical test is whether the first phase has an affordable service plan, a credible timetable and clear responsibility for the costs. That is the evidence ECI will keep following.

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Sources (click to open): [6] City of Calgary, off-site levies bylaw and current rates; [7] Rocky View County, regional off-site levy bylaw updates; [9] AESO, The AESO's Role in Data Centre Projects, 2026; [11] City of Calgary, Gateway: Working with Government. Research cut-off: October 4, 2026.