Economic Contribution Analysis of the Proposed 10th Street Whitewater Park Calgary, Alberta



Commissioned by **The City of Calgary, Alberta, Canada**

Prepared by

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Under contract to **O2 Planning and Design Inc, Calgary**

Executive Summary
July 22nd 2026

Executive Summary

Crane Associates, Inc of Burlington, Vermont was hired by O2 Planning and Design of Calgary, Alberta to conduct an Economic Contribution Analysis of a proposed whitewater park at the 10th Street Gravel Bar on the Bow River in downtown Calgary. The project is integrated within a larger flood mitigation study and design at the same site.



A customized Regional Input-Output Model (I-O) was built using Statistics Canada base data to forecast the direct, indirect, and induced economic contributions of the proposed project. The economic contributions were derived strictly from only those using the wave. A wave carrying capacity model was built to estimate a range of users that the wave could accommodate per season, resulting in 8,100 in the lower bound scenario 27,000 in the upper bound scenario. Thirty-three percent of the users were removed from the analysis because they lived within 80km of the proposed park and are not considered visitors. Visitor spending was estimated through primary surveys and checked with comparable studies. The total demand for river recreation in Calgary is estimated at 153,000 from the primary market area, which was determined to be a 300km driving distance. Demand from the secondary market area (1000km distance) is an additional 510,000 river users.

The data and model outputs estimate that visitors to the proposed project will, after a three year ramp up period, contribute between $1.8mCAD and $5.9mCAD in direct spending in the Alberta regional economy. After indirect and induced spending ripples through the economy, the total economic contribution is between $2.6mCAD and $8.7mCAD of which between $1.5mCAD and $5.0mCAD is value added. The wave project will support an estimated 15 to 50 jobs, which will produce between $700,000 and $2.5mCAD in household income annually. The provincial and federal governments may collect between $.43mCAD and $1.4mCAD in taxes annually from spending on the proposed project. If the venue is used to hold an average sized regional sporting event, then the event is estimated to generate between $2.1mCAD and $3.2mCAD per event. The construction of the $6mCAD project is estimated to produce $10.7mCAD in total economic impact and support 27 construction jobs.

At the time of this writing, there is no commitment from any entity to build and manage the proposed project, so a Return on Investment calculation is not possible. However, assuming the project has a 30-year life, its construction cost is $6mCAD, and it generates the median estimated tax revenue of $948,000CAD annually, then it would take approximately 6.3 years in tax revenue to reach a break-even point.

Additional public benefits that were not measured include increased property values, increased public health values, and the values associated with marketing and promoting the city of Calgary.



Annual Economic Contribution

After 3-Year Ramp-Up



Direct spending:
$1.8M–$5.9M
CAD

Total economic contribution:
$2.6M–$8.7M
CAD

Value added:
$1.5M–$5.0M
CAD

Jobs supported:
15–50

Household income:
$700,000–$2.5M
CAD annually

Provincial + federal tax revenue:
$430,000–$1.4M
CAD annually

ECONOMIC RIPPLE EFFECT

Spending at the whitewater park ripples through the Alberta economy.

DIRECT EFFECTS
Visitor spending at the park on admissions, retail, food, lodging, and services.

INDIRECT EFFECTS
Purchases by park operators from local suppliers and service providers.

INDUCED EFFECTS
Household spending from wages and income earned because of the park.

TOTAL ECONOMIC CONTRIBUTION
The combined impact of direct, indirect, and induced effects on the Alberta economy.

REGIONAL SPORTING EVENT IMPACT

$2.1M–$3.2M
CAD PER EVENT

Estimated contribution if the venue hosts a typical regional sporting event.

CONSTRUCTION IMPACT

Construction cost: **$6.0M** CAD

Total economic impact: **$10.7M** CAD

Construction jobs supported: **27**

ILLUSTRATIVE BREAK-EVEN IN TAX REVENUE

30-year project life (assumed)	Median annual tax revenue:	Approximate break-even point:
	$948,000 CAD	**6.3** YEARS

Not a formal ROI calculation. At the time of writing, no entity has committed to build and manage the project.

Economic contributions include direct, indirect, and induced effects where noted.
Values shown are in CAD.

Definitions of Terms in an Economic Contribution Analysis:

Direct Spending: or Direct Effects is money spent by the end consumer to build and/or use the products and services of the waterpark. Also referred to as final demand.
Indirect spending: or Indirect Effects represents business-to-business purchases by suppliers that the proposed whitewater park will demand (i.e: landscaping contractors, web marketing firms, instructor training services, surfboard rental inventory), plus all the purchases that those businesses will make to supply the proposed project.
Induced spending: or Induced Effects is the economic activity created by the employees and employers of the supporting businesses, and of the whitewater park, who spend that portion of their wages which resulted from the project on personal household expenses.
Value Added: the amount of money retained within the local economy and recirculated through indirect and induced spending. The difference between Total Economic Contribution and Value Added is the amount of money that is leaked outside the local economy when a supplier imports products or services to meet local demand.
Jobs: The number of full-time equivalent (FTEs) jobs required to support total demand for all goods and services generated by the proposed project.
Household Income: Calculated as gross average wages for the job classifications used in supplying the demand for all goods and services generated by the proposed project, multiplied by the FTEs.
Tax Revenue: The estimated amount of tax revenue that may be collected by provincial and federal governments.

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