



FOR IMMEDIATE RELEASE

Calgary Municipal Land Corporation and the Calgary Stampede announce partnership with local developer Truman for new hotel on Stampede Park

The new, approximately 320-key hotel responds to growing demand for hotel space to support BMO Centre's expanding meetings and conventions demand

June 2, 2025 – CALGARY, AB – As stewards of the Rivers District Master Plan, Calgary Municipal Land Corporation (CMLC) and the Calgary Stampede are pleased to announce Truman as the development partner for the first hotel on Stampede Park in Calgary's Culture + Entertainment District.

"CMLC and the Calgary Stampede are proud to partner with Truman, who bring more than 40 years of exceptional building experience in Calgary to this much-anticipated hotel development right at the front door to Stampede Park," said Kate Thompson, President and CEO of CMLC. "Hotel development has been a key priority for CMLC and the Calgary Stampede, and we've seen development interest in The District surge with the completion of the BMO Centre expansion, the groundbreaking of Scotia Place, and the opening of the new 17 Ave S.E. extension, which unlocked the potential of this site and created a unique hotel opportunity at the west entrance to Stampede Park and The C+E. Partnerships and development investments like this one are an indication of industry confidence and enthusiasm for our shared vision for this district, and we're so pleased to see this project take shape."

CMLC and the Calgary Stampede have been working to advance hotel development opportunities for the past five years through challenging market conditions impacting hotel and financing requirements. In that time, CMLC and the Calgary Stampede have completed feasibility studies and site analysis on three potential hotel sites on Stampede Park and in The C+E, and have conducted extensive engagement with a range of interested developer partners on each of the sites.

A Purchase and Sale Agreement is now signed between the Calgary Stampede and Truman, and Truman is actively engaged with a world-class international hotel brand partner to operate the hotel, who will be announced in the coming months.

Located on an approximately 85,000 square foot parcel, the Truman hotel will be a full-service, 13-storey upper-upscale lifestyle boutique hotel with approximately 320 rooms; 15,000 square feet of meeting and ballroom space; 14,000 square feet of food and beverage offerings including restaurants, a lobby bar, a coffee shop, and a roof-top lounge with views of downtown; a south-

facing leisure terrace with activity pool, jacuzzi and an outdoor bar; and an indoor swimming pool and fitness club.

“This is an exceptional location for a hotel, allowing guests to just stay steps away from the action of The Culture + Entertainment District – whether it’s a convention, meeting or event held in the BMO Centre, a hockey game in Scotia Place, a concert in The Big Four Roadhouse, or the Calgary Stampede’s annual celebration of Western heritage and community spirit each July,” said Tony Trutina, Chief Operating Officer of Truman. “As a family-owned Alberta-based developer, we are thrilled to partner with CMLC and the Calgary Stampede to bring this project to life in one of our city’s most exciting and fast-growing districts.”

With a development value of approximately \$330M, this hotel agreement and land sale represents substantial private developer investment on Stampede Park. This will be the first full-service convention-oriented hotel built in downtown Calgary in 25 years, demonstrating significant confidence in the emerging Culture + Entertainment District. Truman’s investment is further anchored by the recent purchase of another C+E District development site at 15 Ave and Macleod Trail, which is in the development planning stages with announcements forthcoming.

As home to Western Canada’s largest convention centre since the expanded BMO Centre opened in June 2024, the Calgary Stampede is now drawing hundreds of thousands of visitors to Stampede Park every year for meetings, conventions and special events, and upwards of a million more during our annual celebration each July. As a result, our city is experiencing a growing demand for hotel rooms, and hotels like this one, conveniently located directly next to the BMO Centre, are a timely response to that demand.

Since the expanded BMO Centre opened in June 2024, it has hosted 409 events, with 205 major events booked between now and 2032, and is projected to contribute more than a quarter of a billion dollars to Canada’s GDP annually, with the majority supporting Alberta’s GDP. These numbers will only increase as hotel capacity in the area grows.

“Not only will this new hotel further strengthen our competitive advantage and help draw more visitors to the BMO Centre, Stampede Park, the Culture + Entertainment District and Calgary, but it will also build on the world-class experience guests receive when visiting,” said Joel Cowley, CEO of the Calgary Stampede. “When guests stay at the hotel, they will receive the highest level of Western hospitality that Calgary is known for, through a thoughtful, quality-built project by Truman, and the incredibly elevated guest experience that this hotel will offer.”

The partnership is working with architecture firms NORR Architecture (Chicago), Scatliff+Miller+Murray (Calgary), and CivicWorks (Calgary) to lead design and planning for the hotel. The hotel design is inspired by the unique curvature of Flores LaDue Parade and the expanded BMO Centre, with a sweeping curved form that draws inspiration from the movement of a bucking horse and materiality representative of both the rich identity of the Calgary Stampede and of Alberta’s landscape.

The next step in the process is to initiate regulatory approvals with a development permit submission expected to be submitted later in June, and prepare the site for construction, which is anticipated to begin in late 2025. Construction is anticipated to be completed in late 2028.

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For More Information:

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About CMLC

Created and owned by the City of Calgary, Calgary Municipal Land Corporation (CMLC) exists to achieve the City's objectives for urban densification and community renewal, infrastructure investment and placemaking. An entrepreneurial group of hands-on doers and placemakers, CMLC's approach is rooted in community participation and designed to strengthen the connections between places, experiences and people. As the master developer behind Calgary's East Village and new Culture + Entertainment District, CMLC is leading over \$1 billion in city-building projects and is the project lead on pillar projects in Calgary including the Arts Commons Transformation and the BMO Centre expansion. CMLC is delivering the 17th Ave SE Extension and Victoria Park/Stampede LRT Station Rebuild project on behalf of their partners at Calgary Transit and the Calgary Stampede. calgarymlc.ca

About Calgary Stampede

The Calgary Stampede celebrates the people, the animals, the land, the traditions and the values that make up the unique spirit of the west. The Calgary Stampede contributes to the quality of life in Calgary and southern Alberta through our world-renowned Stampede, year-round facilities, western events and several youth and agriculture programs. Exemplifying the theme, We're Greatest Together, we are a volunteer-supported, not-for-profit community organization that preserves and celebrates our western heritage, cultures and community spirit. All revenue is reinvested into Calgary Stampede programs and facilities. calgariystampede.com

About Truman

For over 40 years, Truman has proudly and persistently worked to build a better Calgary. As an Alberta-based family-owned developer and builder, we have successfully created thousands of new homes and over a million square feet of retail, office, and industrial space within the Calgary metropolitan area. Truman's core belief is that everyone can Live Better®. From master planned new communities to individual mixed-use buildings in redeveloping and developing neighbourhoods, we're committed to building great places through great design. Places that so many Calgarians have chosen to make an investment and call home. trumanhomes.com