



Stoney Trail and Airport Trail Interchange – Final Agreement Summary

July 8, 2025

This summary outlines the key terms and responsibilities related to the construction and funding of the Stoney Trail and Airport Trail Interchange Project, a critical infrastructure initiative supporting development in the OMNI Area Structure Plan (ASP). The agreement is between Rocky View County, Genesis Land Development Corp., and GLDC Management Inc.

1. PURPOSE

The purpose of the Interchange Project Agreement is to formalize the roles, responsibilities, and funding commitments necessary for the construction of the Stoney Trail and Airport Trail Interchange. This infrastructure is essential to support planned development within the OMNI Area Structure Plan (ASP), alleviate regional traffic pressures, and ensure that transportation improvements align with anticipated growth. The agreement replaces earlier interim arrangements and establishes a clear framework for project delivery, financial contributions, and future cost recovery from benefiting developers. It ensures the project is executed in a coordinated, transparent, and accountable manner, with defined responsibilities for the County, the Developer, and the Project Manager.

2. BACKGROUND

On November 28, 2023, Council approved a Memorandum of Understanding (MOU) and Interim Agreement with Genesis Land Development Corp., along with a Memorandum of Agreement with Alberta Transportation and Economic Corridors (ATEC). These agreements set the foundation for project delivery, preliminary funding, and a path to a final agreement.

Originally budgeted at \$30,785,000, with ATEC contributing \$23,785,000 and Genesis covering \$7,000,000, the total project cost has now increased to \$36,959,779 based on actual tender value. Genesis has since committed up to \$13,174,779. The County will not provide direct financial support but will manage the flow of provincial funds and oversee cost recovery mechanisms.

3. PARTIES

- Rocky View County (the County).
- Genesis Land Development Corp. (the Developer).
- GLDC Management Inc. (the Project Manager).

4. PROJECT SUMMARY

The project is the construction of an interchange upgrade at Stoney Trail & Airport Trail. The Interchange project involves the construction, commissioning, and delivery of transportation infrastructure necessary to facilitate development within the OMNI ASP and the overall regional network. The project includes roadworks, utility coordination, and associated works.

5. ROLES & RESPONSIBILITIES

- **County:** Responsible for administering and disbursing Provincial funding received under the MOU with ATEC. No additional financial contribution is required.
- **Developer:** Funds all project costs beyond ATEC contribution and pays the Project Management Fee.



ROCKY VIEW COUNTY

- **Project Manager (GLDC):** Oversees design, construction, consultant coordination, and contractor management.

6. FUND STRUCTURE

- **Provincial Funding:** \$23,785,000 commitment by ATEC and administered by the County.
- **Developer Contribution:** Increased to a maximum of \$13,174,779 as per the Final Interchange Agreement.
- **County Contribution:** No contribution. The role is limited to fund administration and facilitating cost recovery.
- **Total Project Cost:** \$36,959,779.
- **Change Management:** Any change orders or cost escalations beyond the approved scope must be mutually agreed upon by both the County and the Developer. These will require explicit written agreement before any such changes are implemented. The County has no predetermined commitment to fund or approve cost increases and retains full discretion over whether to support any modifications affecting project cost or scope.

7. PROJECT MANAGEMENT AND FEE

- GLDC Management Inc. is appointed as Project Manager.
- A Project Management Fee of 5% of Hard Costs (i.e. direct construction costs) is payable to the Project Manager (GLDC Management Inc.).

8. COST RECOVERY & LEVY CREDITS

- The Developer is eligible to receive Transportation Off-Site Levy credits toward future development applications within the OMNI ASP Lands.
- These credits shall apply up to the maximum value of the Developer's financial contribution to the Interchange Project, as recognized in the Final Interchange Agreement.
- The application of these credits will be subject to the provisions of the County's applicable Regional Transportation Off-Site Levy Bylaw at the time of development.

9. INSURANCE & LIABILITY

- The Project Manager is responsible for procuring insurance coverage, subject to County approval.
- The County liability under the Agreement is limited to the administration of Provincial funds.

10. DISPUTE RESOLUTION

- All disputes must first go through negotiation and mediation, in accordance with the adopted dispute resolution process, before any party may initiate legal proceedings.