

Inventory of Major Capital Projects



The inventory of major capital projects provides information on capital projects and spending programs in Newfoundland and Labrador valued at \$25 million or more.¹² The list includes both public and private projects that are either continuing or beginning in the current year.¹³ In many cases, the capital spending figure quoted includes spending from previous years and estimated spending in coming years. Capital costs are estimates in most cases, based on anticipated spending and may vary from actual spending. Capital

spending figures generally include construction costs and soft costs such as engineering, financing, legal, etc. The inventory was prepared between January and March of 2023.

According to this year's inventory, about \$18.3 billion in major capital spending on projects valued over \$25 million is planned or underway in the province. The 'Mining and Oil & Gas' category tops the list at \$8.9 billion (see Table 6).

The list on the following pages is organized by project type (e.g., commercial, health care/personal care, transportation, etc.). It includes key information, such as the project name, capital cost, start date, end date, description and when possible, geographic information.

¹² Note that while every effort was made to identify projects and research information, this list is not exhaustive. The information was gathered at one point in time and, in some cases, protecting the requested confidentiality of information has prohibited the publishing of projects. Readers should not base investment or business decisions on the information provided.

¹³ In some project descriptions, government is identified as a source of funding. This reference, in most cases, is based on information provided by the project's proponent and should not be interpreted as an announcement of funding approval by the Government of Newfoundland and Labrador.

An asterisk (*) by a project name denotes that the project has a start and end date on a fiscal year basis (e.g., start/end denoted as 2023/2023 refers to the project starting and ending in fiscal year 2023-24; start/end denoted as 2023/2024 refers to the project starting in fiscal year 2023-24 and ending in fiscal year 2024-25). All other years are reported on a calendar year basis.

In some cases, not all information is available and is listed as TBD (to be determined). In addition, some projects are included if the capital spending is anticipated to be between \$24 million and \$25 million. The capital spending for these projects is listed as ≈25.

The inventory of major projects is also available on the Economics Division's website at: www.gov.nl.ca/fin/economics/mp-about/.

Table 6: Major Projects (\$ Millions)

Newfoundland and Labrador	
Mining and Oil & Gas	8,892.1
Utilities	4,074.6
Municipal Infrastructure	2,405.5
Health Care/Personal Care	1,009.5
Industrial/Manufacturing	510.7
Residential	430.0
Transportation	277.4
Other Investment	206.6
Commercial	190.0
Tourism/Culture/Recreation	131.7
Agriculture/Fishery/Forestry	95.0
Education	92.0
Total	18,315.1

Note: The total value for individual projects may include spending for all years of the project and may not reflect spending for 2023 alone. All projects in US dollars have been converted to Canadian dollars for this table.
Source: Various, Department of Finance

Table 7: Inventory of Major Capital Projects

Project:	Capital Cost \$M:	Start/End:	Description (Location):
Agriculture/Fishery/Forestry			
Aquaculture Capital Plan	35.0	2023/2027	Cooke Aquaculture Inc. - expanding integrated farming operations, including investments in cleaner fish development for enhanced eco-friendly sea lice management, investments in automated farming, harvesting and processing operations and upgrades to seawater sites and equipment. Private funds. (Hermitage, St. Alban's and Belleoram)
Aquaculture Project	30.0	2023/2024	Marbase - construction of a cleaner fish hatchery. The facility will produce lumpfish, a natural biological method of sea lice control for farmed salmon. Private funds. (Marystown)
Small Craft Harbours Program*	30.0	2023/2023	The Government of Canada, through the Fisheries and Oceans Canada Small Craft Harbours (SCH) program - to invest in major capital projects in rural communities in Newfoundland and Labrador. This includes project funding from both the SCH program and the Hurricane Fiona recovery fund. Federal funds. (Various)
Commercial			
Retail Development	150.0	2017/2027	DewCor/Plaza REIT - construction of an additional 590,000 sq. ft. of retail buildings in "The Shoppes at Galway". Private funds. (St. John's)
Commercial/ Apartment Development	40.0	2020/2023	KMK Capital Inc. - construction of "One Churchill Park", a six-storey building consisting of 69 residential units, with first floor retail space and two levels of underground parking. Private funds. (St. John's)

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Education			
Animal Resource Centre	39.1	2014/2023	Memorial University of Newfoundland - replacement of two animal research care facilities. This will improve biomedical research by providing state-of-the-art facilities, supporting co-location of health sciences and biomedical researchers to enhance interdisciplinary collaboration. Partial federal funds. (St. John's)
Energy Performance Contract Phase 2	28.6	2014/2023	Memorial University of Newfoundland - upgrade of equipment and technology to improve energy efficiency on the St. John's and Grenfell Campuses. (St. John's and Corner Brook)
Holyrood Marine Base	≈25.0	2016/2023	Memorial University of Newfoundland - Phase IIB of the Holyrood Marine Base project involves the development of a 40,000 square foot Ocean Research and Training facility. (Holyrood)
Health Care/Personal Care			
Hospital*	650.0	2018/2024	Construction of a new acute care regional hospital through a design-build-finance-maintain arrangement with the private sector. Provincial and private funds. (Corner Brook)
Mental Health Infrastructure*	250.0	2018/2024	Construction of a new adult mental health and addictions facility through a design-build-finance-maintain arrangement with the private sector. Provincial and private funds. (St. John's)
Health Care Facilities*	64.5	2023/2023	Expenditures for renovations and upgrades to existing health facilities. Includes \$32.0 million for equipment and furnishing purchases. Provincial funds. (Various)

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Hospital Redevelopment*	45.0	2022/2026	Redevelopment of the Emergency Department at the Health Sciences Centre. Provincial funds. (St. John's)
Industrial/Manufacturing			
Retrofit of Refinery	US\$300.0	2021/2023	Braya Renewable Fuels - conversion of the Come By Chance refinery to produce bio-fuels from plant-based oils. Private funds. (Come By Chance)
Offshore Marine Base	100.0	2023/TBD	Fermeuse Enterprises Limited - construction and operation of a Marine Service Centre and spool base to support shore-based demands of the offshore oil and gas subsea and drilling exploration sectors. It will be a multi-use facility consisting of 12 berths, a quay to service semi-submersible rigs, multiple laydown areas, crane and heavy lift capabilities, and various site buildings (e.g., maintenance, administration) on a 15-hectare site. Private funds. (Fermeuse)
Mining and Oil & Gas			
West White Rose Project	3,400.0 - 3,800.0	2022/2026	Cenovus Energy and its co-venturers, Suncor Energy and Newfoundland and Labrador Hydro - the project is being developed using a fixed drilling platform tied back to existing infrastructure at the White Rose field including the SeaRose FPSO. Originally sanctioned in 2017, the project was placed under review in 2020. In 2022, plans to restart the project were announced. First oil is forecast in 2026. Mostly private funds. (Offshore)
Underground Mine	US\$2,690.0	2018/2023	Vale Newfoundland and Labrador Limited - underground mine development at Voisey's Bay including the Reid Brook and Eastern Deeps Deposits. Private funds. (Voisey's Bay)

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Terra Nova FPSO Asset Life Extension Project	US\$500.0	2022/2023	Suncor Energy, Cenovus Energy, Murphy Oil - the Terra Nova FPSO life-extension project includes structural work on the hull and maintenance and renovation of the topsides facilities and rotating equipment. Mostly private funds. (Offshore)
Mine Development - Phase I	534.0	2022/2024	Marathon Gold Corporation - development of an open pit gold mining and milling operation at the Valentine Gold Project with a 14-year mine life. Private funds. (Valentine Lake)
Mineral Exploration	238.6	2023/2023	Natural Resources Canada, uses the federal-provincial/territorial Survey of Mineral Exploration, Deposit Appraisal and Mine Complex Development Expenditures, to publish spending intentions for mineral exploration and deposit appraisal. Private funds. (Various)
Wind Energy Project	77.6	2023/TBD	Innu-Inuit Envest Limited Partnership and Vale Newfoundland and Labrador Limited - development of a wind energy project at the Voisey's Bay mine site comprising five 4.2 megawatt wind turbines to provide cost-effective renewable electricity and reduce the carbon footprint of the mining operation by displacing diesel fuel use. Private funds. (Voisey's Bay)
Mine Development	75.0	2023/2024	Maritime Resources - development of an open pit and underground mine for the Hammerdown and Orion deposits. The project has an expected five-year mine life. Private funds. (Green Bay)

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Project:	Capital Cost \$M:	Start/End:	Description (Location):
Municipal Infrastructure			
Investing In Canada Plan*	1,084.5	2019/2027	Program to provide funding to create long-term economic growth, build inclusive communities, and support a low carbon, green economy. Federal, provincial and municipal funds. (Various)
Federal Gas Tax Program*	593.0	2006/2023	Funding agreement allocating federal funds to municipalities, cities, Inuit Community Governments and Regional Service Boards in NL for capital infrastructure projects that support the national objectives of productivity and economic growth, a clean environment and strong cities and communities. Federal funds. (Various)
Solid Waste Management Strategy*	324.0	2007/2024	Program provides funding to support planning and infrastructure associated with the implementation of the Provincial Waste Management Strategy. Federal and provincial funds. (Various)
Multi-Year Municipal Capital Works*	241.6	2012/2025	Program to assist municipalities in construction of local infrastructure. Cost-sharing varies with each project. Provincial and municipal funds. (Various)
New Building Canada Fund - Small Communities Fund/Provincial-Territorial Infrastructure Component*	108.2	2016/2023	Funding for communities with fewer than 100,000 residents, ensuring that small communities can benefit from significant funding supporting economic prosperity. The Provincial-Territorial Infrastructure Component provides funding for projects that are nationally and regionally significant and are predominantly medium and large scale in nature. Federal, provincial and municipal funds. (Various)

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Project:	Capital Cost \$M:	Start/End:	Description (Location):
Municipal Capital Works Program*	54.2	2016/2025	Program to assist municipalities in construction of local infrastructure. Cost-sharing varies with each project. Provincial and municipal funds. (Various)
Residential			
Community Development	200.0	2016/2027	DewCor/Clayton Developments - construction of Phase I of the “Galway Living” residential community containing 500 homes. Consists of single family houses, bungalow townhomes, 3-storey executive townhomes, ground-based condominiums, quadraplexes and apartment buildings. Private funds. (St. John’s)
Residential Development	150.0	2023/TBD	York Developments Inc. - construction of a 375-unit development that will include single-detached homes, semi-detached homes, condominiums, and townhouses (total of 240 units), and four apartment buildings (total of 135 units). Private funds. (St. John’s)
Apartment Development	80.0	2023/2026	KMK Capital Inc. - construction of a 196 residential unit apartment development, with underground parking on Shortall Street. Private funds. (St. John’s)
Tourism/Culture/Recreation			
Hotel Expansion	67.0	2021/2023	Steele Hotels Limited - JAG Hotel & multipurpose room expansion. Private funds. (St. John’s)
Canada Games Sporting Facility	40.0	2023/2025	City of St. John's - construction of sporting facility, a Centre of Excellence with athletic training space, teaching space, locker rooms and storage. Federal, provincial and municipal funds. (St. John's)

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Project:	Capital Cost \$M:	Start/End:	Description (Location):
Regional Recreation Centre	≈25.0	2022/2023	City of Corner Brook - construction of a recreation centre on the Grenfell Campus, complete with swimming pool and aquatic features, daycare centre and fitness centre. Federal, provincial and municipal funds. (Corner Brook)
Transportation			
Provincial Roads Improvement Program*	249.4	2023/2023	Includes secondary road/bridge improvement projects in various parts of the province. Federal and provincial funds. (Various)
Asphalt Rehabilitation	28.0	2022/2025	St. John's International Airport Authority - includes 11 asphalt rehabilitation projects to replace/upgrade airside and groundside asphalt surfaces. 10 projects are airside projects including aprons, taxiways and runways, and are primarily milling, resurfacing and strengthening projects. The other project is a rehabilitation of the groundside road that services the General Aviation area of the airport. Private funds. (St. John's)
Utilities			
Lower Churchill Project - Labrador-Island Link	3,721.0	2013/2023	Newfoundland and Labrador Hydro (formerly Nalcor Energy) - development of the Labrador-Island Link. The project is a 900 MW High Voltage dc (HVdc) transmission link between Muskrat Falls in Labrador and Soldiers Pond in Newfoundland. It includes HVdc converters at Muskrat Falls and Soldiers Pond, 1,100 km of overhead transmission line, a submarine cable crossing under the Strait of Belle Isle, and three synchronous condensers at Soldiers Pond. Associated projects include the Muskrat Falls project, completed in 2021 and Emera's Maritime Link, completed in 2018. (Various)

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Electric Utility Capital Program	139.6	2023/2023	Newfoundland and Labrador Hydro - annual capital program (including carryovers from the previous year) aimed at upgrading the provincial power grid and meeting electricity demand. Includes several projects focused on improving reliability and upgrading and replacing aging infrastructure. (Various)
Electric Utility Capital Program	122.9	2023/2023	Newfoundland Power Inc. - capital expenditures to refurbish and serve growth on the electricity system. Private funds. (Various)
Electric Utility Capital Expenditures	91.1	2023/2023	Churchill Falls (Labrador) Corporation - capital expenditures for improvements and upgrades. (Churchill Falls)
Other Investment			
Justice Infrastructure	206.6	2017/2030	Build of Her Majesty's Penitentiary Correctional Facility replacement in St. John's and expansion of the adult correctional facility in Happy Valley-Goose Bay. Provincial funds. (St. John's and Happy Valley-Goose Bay)