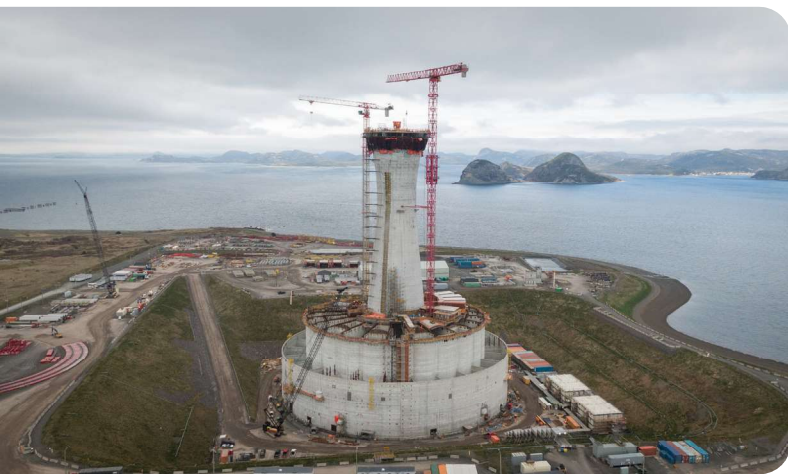


# Inventory of Major Capital Projects



The inventory of major capital projects provides information on capital projects and spending programs in Newfoundland and Labrador valued at \$25 million or more.<sup>10</sup> The list includes both public and private projects that are either continuing or beginning in the current year.<sup>11</sup> 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, and legal. The inventory was prepared between January and March of 2024.

According to this year's inventory, about \$12.4 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 \$8.2 billion (see Table 7).

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<sup>10</sup> 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.

<sup>11</sup> 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.

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

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 2024/2024 refers to the project starting and ending in fiscal year 2024-25; start/end denoted as 2024/2025 refers to the project starting in fiscal year 2024-25 and ending in fiscal year 2025-26). All other years are reported on a calendar year basis.

In some cases, not all information is available. Such cases are listed as NA (not available) or TBD (to be determined). In addition, some projects are included in the list if the capital spending is anticipated to be between \$24 million and \$25 million. The capital spending for these projects is listed as ≈25.0.

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

**Table 7: Major Projects (\$ Millions)**

**Newfoundland and Labrador**

Mining and Oil & Gas	8,226.5
Municipal Infrastructure	2,301.3
Residential	407.0
Utilities	360.9
Health Care/Personal Care	345.0
Transportation	316.0
Commercial	155.0
Tourism/Culture/Recreation	131.7
Education	93.7
Agriculture/Fishery/Forestry	61.6
Industrial/Manufacturing	34.4

<b>Total</b>	<b>12,433.1</b>
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Note: The total value for individual projects may include spending for all years of the project and may not reflect spending for 2024 alone. All projects in US dollars have been converted to Canadian dollars for this table.  
Source: Various, Department of Finance

**Table 8: Inventory of Major Capital Projects**

Project:	Capital Cost \$M:	Start/End:	Description (Location):
<b>Agriculture/Fishery/Forestry</b>			
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)
Fighting and Managing Wildfires in a Changing Climate Program: Training Fund	26.6	2023/2026	Under the Fighting and Managing Wildfires in a Changing Climate Program: Training Fund, the Province will purchase, upgrade and install wildland fire equipment, and hire and train key personnel. Federal and provincial funds. (Various)
<b>Commercial</b>			
Retail Development	155.0	2017/2035	DewCor/Plaza REIT - construction of an additional 590,000 sq. ft. of retail buildings in "The Shoppes at Galway" area. Private funds. (St. John's)
<b>Education</b>			
School Construction and Renovations*	43.6	2024/2024	Various activities including new school construction, renovations, extensions and major maintenance projects. Provincial funds. (Various)

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Project:	Capital Cost \$M:	Start/End:	Description (Location):
Harsh Environment Research Facility	25.5	2019/2024	Memorial University of Newfoundland - construction of an 8,500 square foot Faculty of Engineering and Applied Science harsh environment research facility that includes a wind/wave tunnel, large cold room and a materials testing apparatus. (St. John's)
Aquarena Sports Facility Upgrades	≈25.0	2021/2025	Memorial University of Newfoundland - construction of a two-storey extension and interior renovations to the existing Aquarena Sports Facility for the 2025 Canada Games. (St. John's)
<b>Health Care/Personal Care</b>			
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*	50.0	2024/2024	Expenditures for renovations and upgrades to existing health facilities. Includes \$35 million for equipment and furnishing purchases. Provincial funds. (Various)
Hospital Redevelopment*	45.0	2022/2026	Redevelopment of the Emergency Department at the Health Sciences Centre. Provincial funds. (St. John's)

**Table 8: Inventory of Major Capital Projects**

Project:	Capital Cost \$M:	Start/End:	Description (Location):
<b>Industrial/Manufacturing</b>			
Wind-Hydrogen Developments	NA	2024/NA	In August 2023, the Government of Newfoundland and Labrador announced that four companies were granted the exclusive right to pursue the development of their wind-hydrogen projects through the Crown land application and approval process, which includes a referral to Environmental Assessment. These four companies have announced plans to proceed with wind-hydrogen projects in the province with associated capital expenditure as follows: EverWind NL Company (\$8 billion), Exploits Valley Renewable Energy Corporation (\$10 billion), World Energy GH2 Inc. (\$5.75 billion) and Toqlukuti'k Wind and Hydrogen Ltd./ ABO (NA). (Various)
Refit of Coast Guard Ship	34.4	2024/2025	Newdock St. John's Dockyard Ltd. - conversion and refit of the Canadian Coast Guard ship Judy LaMarsh. It entails accommodation refurbishment and propulsion inspections, among other tasks. The project will create approximately 80 jobs. (St. John's)

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Project:	Capital Cost \$M:	Start/End:	Description (Location):
<b>Mining and Oil &amp; Gas</b>			
West White Rose Project	3,400.0 - 3,800.0	2022/2026	Cenovus Energy and its co-venturers, Suncor Energy and OilCo. - the project is being developed using a fixed drilling platform tied back to existing infrastructure at the White Rose field including the SeaRose FPSO. The project was restarted in 2022, after being placed under review in 2020. The project restart included funding for the SeaRose production vessel to undergo regulatory and maintenance drydocking in 2024. This will support a Certificate of Fitness, allowing the vessel to operate for another 14+ years and enable continued safe and reliable operation of the White Rose Field. First oil is forecast in 2026. (Offshore)
Mine Expansion/ Underground Mine	US\$2,690.0	2018/2024	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)
Mine Development - Phase I	534.0	2022/2024	Marathon Gold Corporation & Calibre Mining Corp. - 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	223.2	2024/2024	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)

**Table 8: Inventory of Major Capital Projects**

Project:	Capital Cost \$M:	Start/End:	Description (Location):
Voisey's Bay Wind Energy Project	77.6	2024/2027	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	2024/2025	Maritime Resources - development of an open pit and underground mine for the Hammerdown deposits. The project has an expected five-year mine life. Private funds. (Green Bay)
Iron Ore Processing Upgrades	≈70.0	2024/2025	Rio Tinto IOC - installation of an electric boiler to displace emissions from the usage of the heavy fuel oil boilers, as well as instrumentation and fuel-efficient burners to further reduce heavy fuel oil consumption. Over the lifetime of this project, IOC will see a cumulative reduction of about 2.2 million tonnes of greenhouse gas emissions. Federal and private funds. (Wabush)
<b>Municipal Infrastructure</b>			
Investing In Canada Plan*	1,107.5	2019/2033	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)

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Project:	Capital Cost \$M:	Start/End:	Description (Location):
Federal Gas Tax Program*	593.0	2006/2023	Funding agreement allocating federal funds to municipalities, cities, Inuit community governments and regional service boards in Newfoundland and Labrador 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*	165.8	2014/2025	Program to assist municipalities in construction of local infrastructure. Cost-sharing varies with each project. Provincial and municipal funds. (Various)
Municipal Capital Works Program*	60.0	2018/2025	Program to assist municipalities in construction of local infrastructure. Cost-sharing varies with each project. Provincial and municipal funds. (Various)
Wastewater Lift Station Replacement	26.0	2023/2025	Town of Paradise - replacement of Lift Station 10. The new station is designed to serve for 50 years and will meet continued growth. (Paradise)
Wastewater Treatment Plant Upgrades	25.0	2022/2027	Town of Paradise - construction of the secondary wastewater treatment plant on St. Thomas Line. (Paradise)



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Project:	Capital Cost \$M:	Start/End:	Description (Location):
<b>Residential</b>			
Community Development	200.0	2016/2035	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)
Apartment Development	90.0	2024/2026	KMK Capital Inc. - construction of a 196 residential unit apartment development, with underground parking on Shortall Street. Private funds. (St. John's)
Affordable Homes Program	80.0	2024/2026	Funding to support the creation of new affordable rentals in three major regions: St. John's and the surrounding area, communities in other parts of Newfoundland, and Labrador. The program will focus on housing for vulnerable populations, including young adults, Indigenous peoples, persons with disabilities and newcomers. (Various)
Student Housing	30.0	2024/2025	Westerland LP - construction of three six-storey buildings with a total of 205 residential units, targeted toward students. (St. John's)
<b>Tourism/Culture/Recreation</b>			
Hotel Expansion	67.0	2021/2024	Steele Hotels Limited - JAG Hotel & multipurpose room expansion. Private funds. (St. John's)

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Project:	Capital Cost \$M:	Start/End:	Description (Location):
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)
Regional Recreation Centre	≈25.0	2022/2024	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)
Multiplex Provincial Recreational Facility	NA	NA	A new multiplex provincial recreational facility in the St. John's metro region to ensure the availability of infrastructure for a growing community.
<b>Transportation</b>			
Provincial Roads Improvement Program*	288.0	2024/2024	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. Ten 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)

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Project:	Capital Cost \$M:	Start/End:	Description (Location):
<b>Utilities</b>			
Electric Utility Capital Program	139.3	2024/2024	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	115.9	2024/2024	Newfoundland Power Inc. - capital expenditures to refurbish and serve growth on the electricity system. Private funds. (Various)
Electric Utility Capital Expenditures	105.7	2024/2024	Churchill Falls (Labrador) Corporation - capital expenditures for improvements and upgrades. (Churchill Falls)
<b>Other Investment</b>			
Justice Infrastructure	TBD	2017/2030	Construction of Her Majesty's Penitentiary Correctional Facility replacement. The scope of the project and the capital cost are under review. Provincial funds. (St. John's)