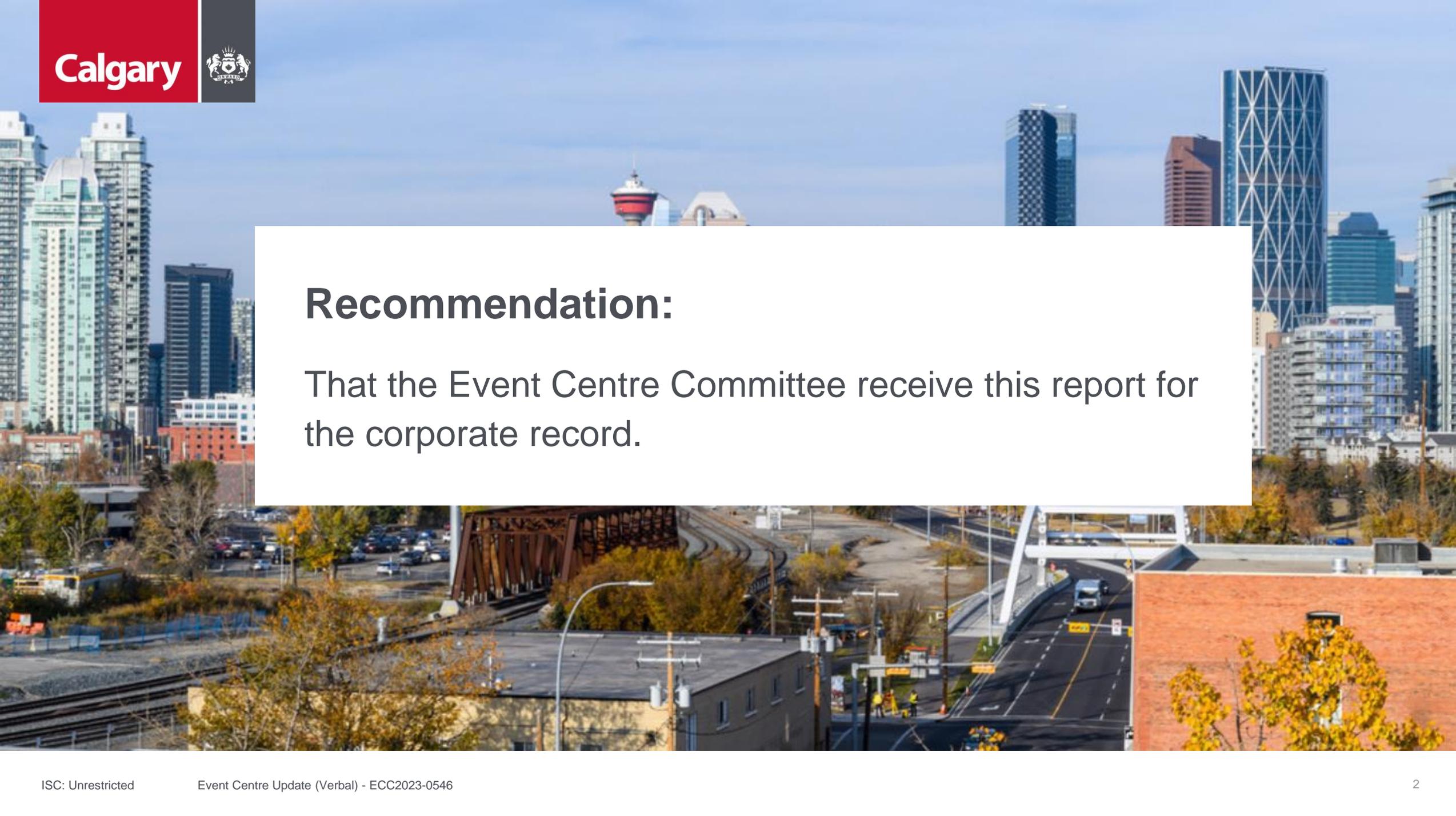




# Event Centre Update (Verbal) – ECC2023-0546

June 5, 2023 – Event Centre Committee

A panoramic view of the Calgary skyline under a clear blue sky. The Calgary Tower is prominent in the center. In the foreground, there is a view of a city street with a bridge, utility poles, and buildings, including a brick building on the right.

## Recommendation:

That the Event Centre Committee receive this report for the corporate record.



# Timeline





## An Agreement, in principle, between partners

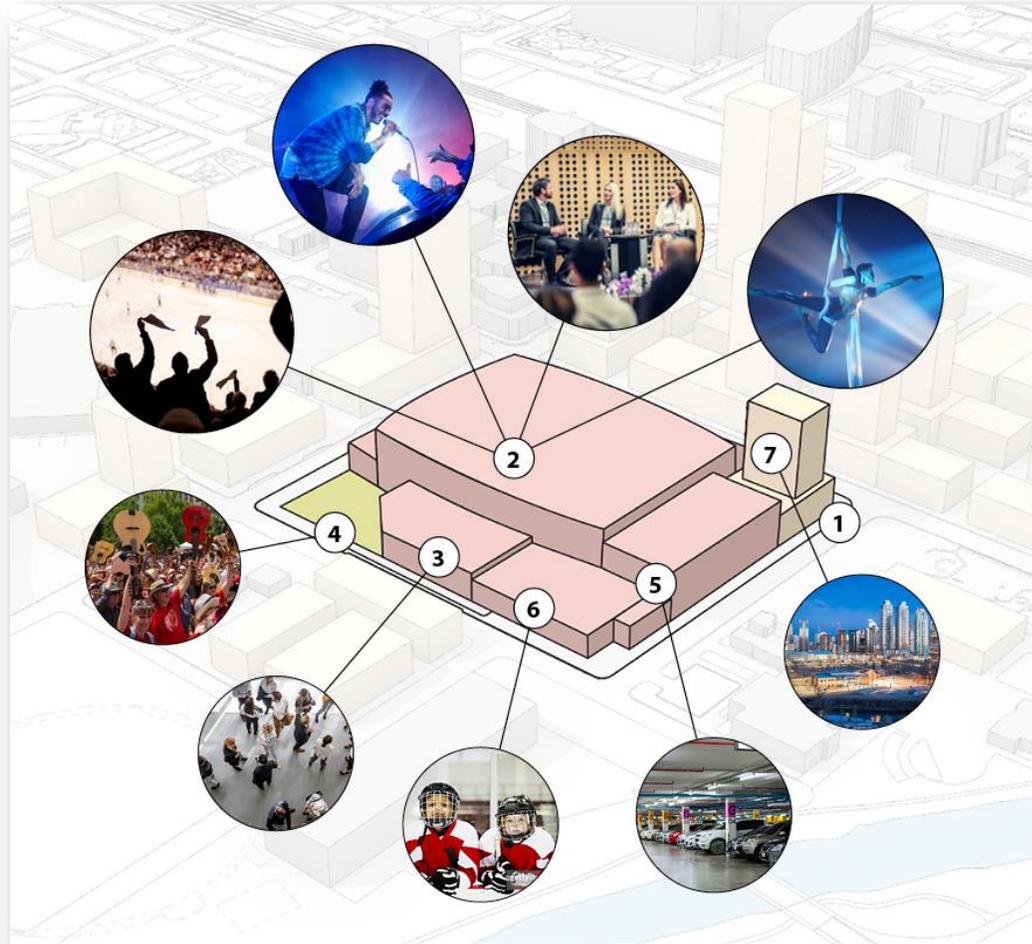
- Parties have agreed to the major terms
- Definitive agreements still under negotiation
- Agreements made up of two major projects:
  - Calgary Event Centre Block
  - Culture & Entertainment District Improvements



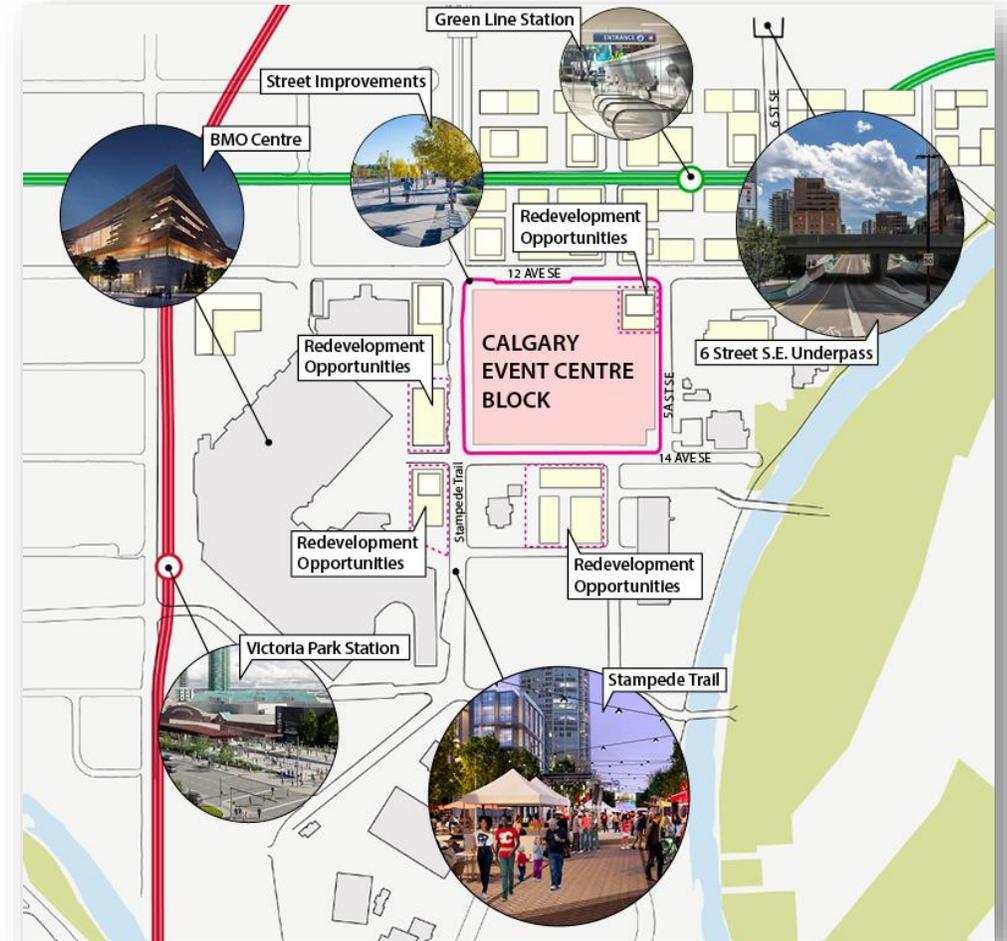
CALGARY SPORTS AND ENTERTAINMENT CORPORATION

# A new experience for Calgarians and visitors

## Calgary Event Centre Block



## Culture & Entertainment District Improvements



# Calgary Event Centre Block



**Event Centre**



**Community Rink**

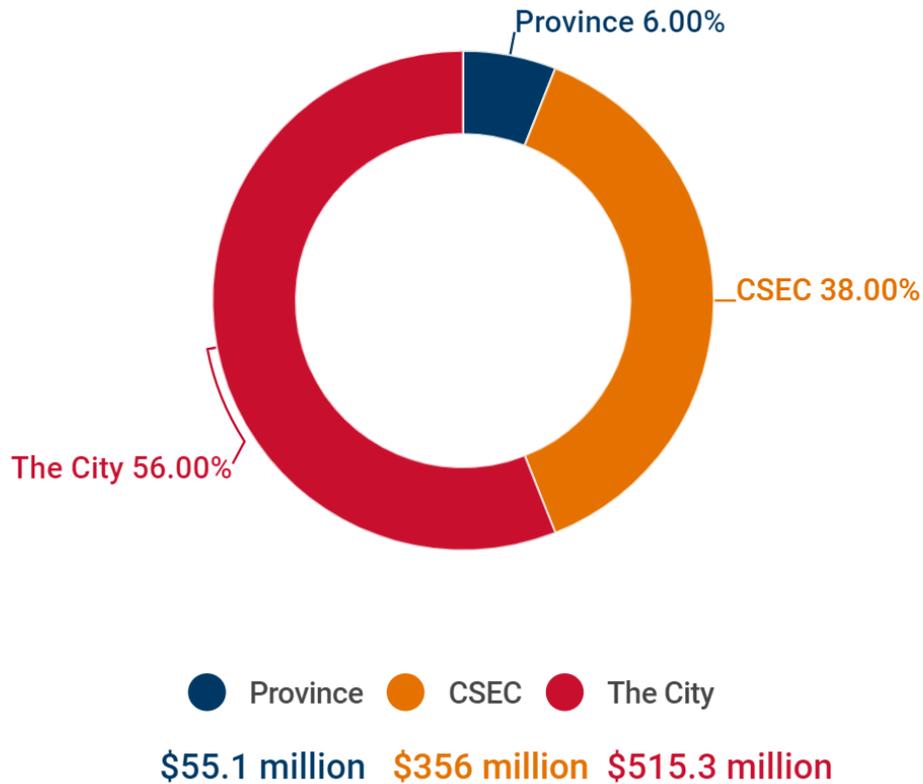


**Outdoor & Indoor  
Community Plazas**

Event Centre	\$800.0
Parkade	\$35.4
Community rink	\$52.8
Outdoor community event plazas	\$28.7
Indoor community plaza	\$9.5
<b>TOTAL</b>	<b>\$926.4 million</b>



# Contributions to the Event Centre Block – Present Value



**Calgary Event Centre Block \$926.4 million**

- **City of Calgary**
  - \$515.3 million
  
- **Calgary Sports & Entertainment Corporation (CSEC)**
  - \$356 million
    - \$40 million - Initial investment in Event Centre and Community rink
    - \$316 million - long term lease to be paid to the City
  
- **Province of Alberta**
  - \$55.1 million
    - 50% of the Community rink
    - Onsite public realm
    - Outdoor community event plazas

# Culture & Entertainment District Improvements



**New mobility connection**



**Street & public realm improvements**



**Land**

Transportation connections and improvements	\$147.1
Remediation, public spaces and demolition	\$57.8
Land purchase	\$33.5
Site enabling, utilities, and other costs	\$58.5
<b>TOTAL</b>	<b>\$296.9 million</b>



## Contribution from The City

- **\$515.3 million**
  - Capital contribution (excludes Long term Lease)
- **\$316 million** (Present value of Long term lease at 5% discount rate)
  - The City will receive **\$708.3 million** from CSEC over the 35 year lease
- **Cost Over Runs**
  - Responsible for 50% of cost over runs
- **Operations**
  - Responsible for major structural repairs
- **Land Exchange**
  - The City will assemble and own the land for the Event Centre Block
  - The City will have four redevelopment properties for sale

# Contribution from Calgary Sports and Entertainment Corporation (CSEC)

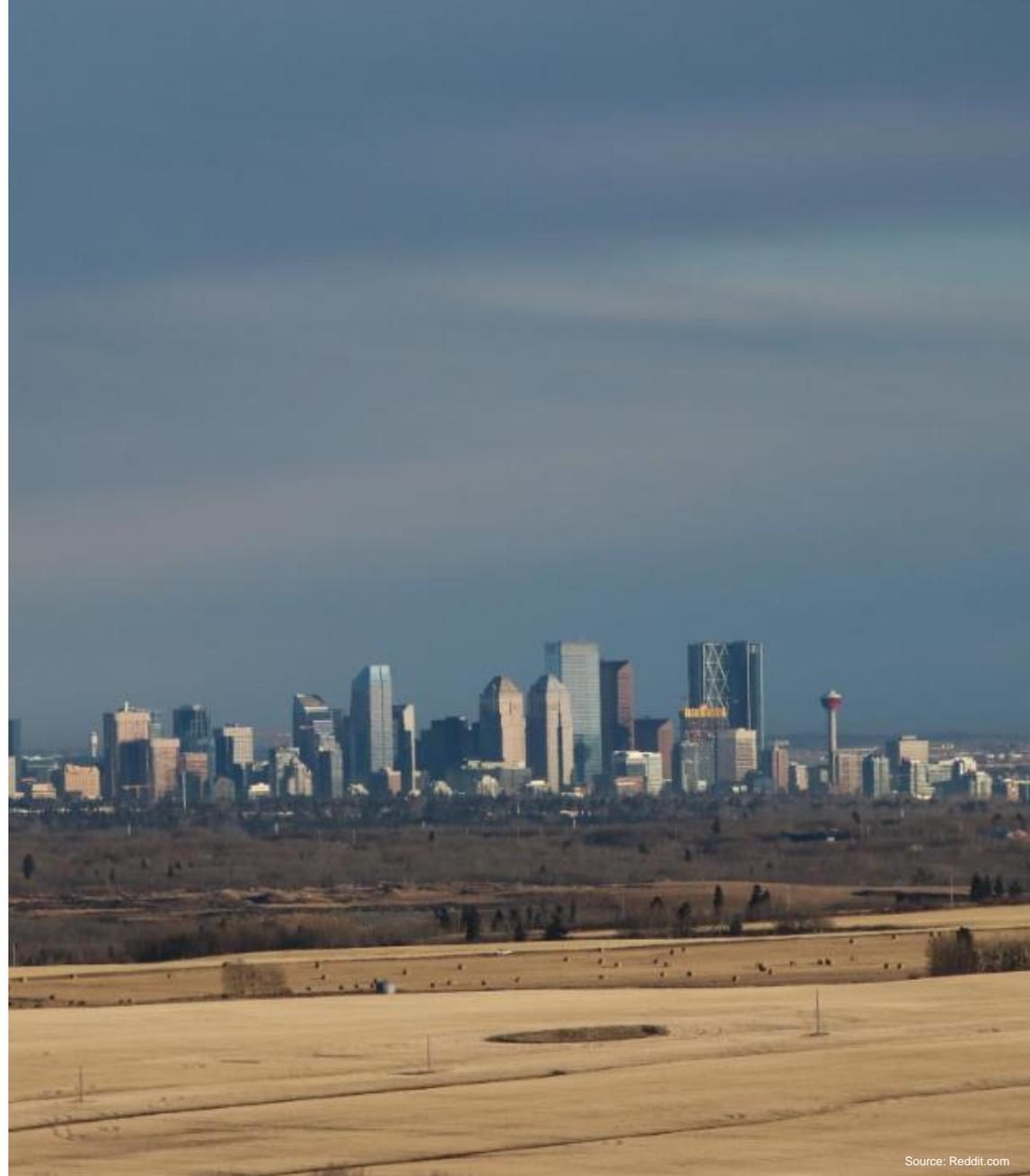
- **\$748.3 million** (Present value of \$356 million at 5% discount rate)
  - \$40 million upfront
  - \$708.3 million (\$17 million annual lease payment escalating 1% per year for 35 years)
- **\$52.5 million Community Sport Funding** (Present value of \$25 million at 5% discount rate)
  - \$1.5 million annual payment to community sport funding (35 years)
- **Cost Over Runs**
  - Responsible for 50% of cost over runs
- **Operations**
  - Responsible for all operating costs and maintenance for 35 years (excluding major structural repairs)



**CALGARY SPORTS AND ENTERTAINMENT CORPORATION**

## Contribution from the Province

- **\$330 million**
  - Transportation connections and improvements including:
    - 6 Street Underpass
    - 5A Street
    - 15 Avenue
    - 17 Avenue adjustments
    - 25 Avenue adjustments
  - Public realm improvements
  - Outdoor community plazas and gathering places
  - Remediation and Demolition
  - Land Purchase
  - Site enabling and utilities
  - 50% of the Community rink





## Contribution from Calgary Stampede

- **Supporting land transactions that:**
  - Increase the size of the Calgary Event Centre Block by almost 40%
  - Transfer ownership and operation of the roadways around the Calgary Event Centre Block to the City
  - Provide sites for future redevelopment opportunities
  - Stampede is enabled to consolidate the current Saddledome lands into the exhibition lands

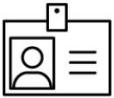
# Contribution from Calgary Municipal Land Corporation (CMLC)

- In 2018, CMLC developed the vision for Rivers District and Culture + Entertainment District
- CMLC is currently delivering infrastructure and investments in the Culture + Entertainment District including:
  - BMO Centre Expansion
  - 17<sup>th</sup> Ave Extension & Stampede Station Rebuild
  - BMO Convention Centre Hotel
  - Stampede Trail
- CMLC will work with The City to deliver the district improvements





# Accelerating the benefits to Calgarians and the Region



**1,500+**  
Permanent jobs  
maintained once event  
centre opens  
(2019 E&Y EIA)



**More Concerts**  
Large-scale concerts  
require two venues  
(Calgary and Edmonton)  
to make coming to  
Alberta viable



**\$500 million**  
Investment in the BMO  
Centre Expansion,  
complementing the  
event centre's impact  
on tourism in the city  
and region



**4,750**  
Full-time jobs created  
during construction  
phase (2019 E&Y EIA)



**4 million sq. ft.**  
Estimated mixed-use  
development (homes,  
retail, hotels) in the C+E  
District



**\$3 billion+**  
Private investment in  
the Rivers District/C+E  
District to date



**8,000**  
Estimated new residents  
in the C+E District



**500+**  
Events per year in the  
C+E District



**3 million+**  
Annual visitors to the  
C+E District



# Where are we today?



**Definitive Agreement**



**Procurement**



**Land Acquisition**

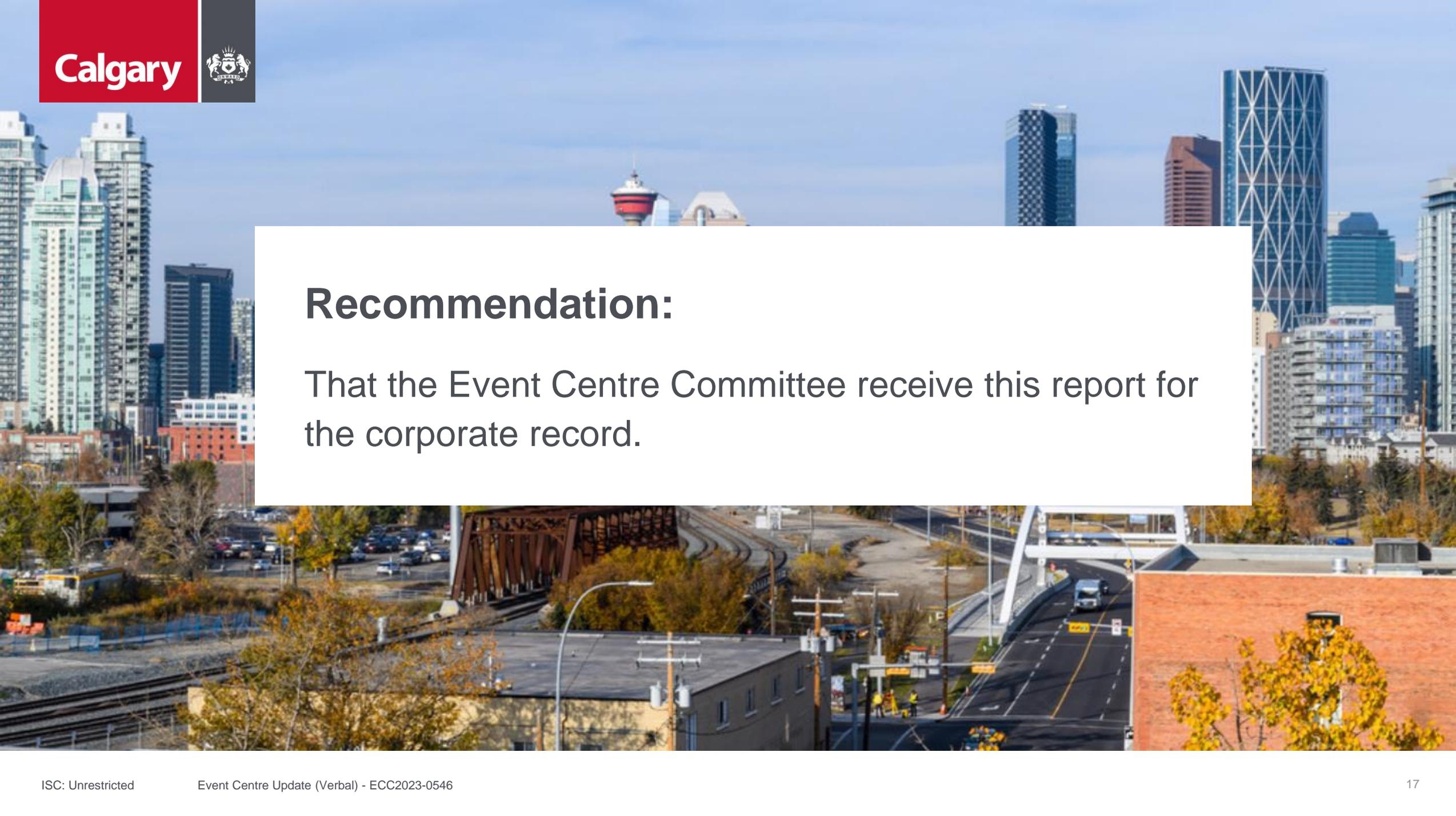


**Team Structure**





Stay informed at:  
[Calgary.ca/eventcentre](https://calgary.ca/eventcentre)

A panoramic view of the Calgary skyline with various skyscrapers and the Calgary Tower. A white text box is overlaid on the image.

## Recommendation:

That the Event Centre Committee receive this report for the corporate record.