

Council approved Event Centre guiding principles
(July 30, 2018)

1. A gathering place for all Calgarians.
2. Public funds are used for public benefit and provide economic benefit for Calgary economy.
3. A catalyst to attract further development.
4. Viable and sustainable as its own entity.
5. A partnership between The City of Calgary and third-parties.
6. Engagement with the public throughout the process.
7. Funding agreements between The City of Calgary and external groups are publicly presented to Council.

Review original and amended Event Centre agreements at calgary.ca/eventcentre

Changes to the Agreement

The investment

\$608.5 Million

Total cost estimate for building design and construction

\$550 Million
Original Budget

Budget contributions

CSEC: **\$321.0** Million
The City: **\$287.5** Million

Development management



- CSEC is responsible for any cost overruns
- CSEC and affiliates will transition to the role of Development Manager
- Sports Development Manager to be procured

Facility fees

8-9.5%*

8% previously



The City's portion of **2%**

Unchanged

CSEC's portion of **6-7.5%***

6% previously

*Additional 1.5 per cent for non-CSEC events, only

Projected returns to Calgarians

\$411.4

Million Est.
Over 35 years

Includes direct and indirect benefits. This estimate is based on a 35-year projection and does not account for extenuating circumstances. Numbers have been rounded and actuals may vary.

* increased from 2019 estimate of \$400.3 M

\$18.0

Million Est.
Over 35 years



Street-facing retail property taxes

\$9.5

Million Est.
Over 35 years



Community engagement programming

Access to various events held each year at the Event Centre

\$146.5

Million Est.
Over 35 years



Incremental Rivers District property tax

\$2.5

Million Est.
Over 10 years



The City's share of naming rights

\$159.9

Million Est.
Over 35 years



The City's Facility Fee

The City will collect a facility fee on all ticketed events at the Event Centre.

\$75

Million Est.
Over 35 years



Support to local community sports organizations

What has not changed

Operating Agreement

35 year term of the agreement



Accountability for proper investment of tax dollars:



The City remains responsible for ensuring that public dollars are used for public benefit and will remain an active participant of the project in partnership with CSEC.

How is the City portion funded?



The City's overall project investment comes from nine different funding sources including: Major Projects Capital Reserve, Fiscal Stability Reserve, Interest Income, and Asset Optimization.

0% Property tax increase

0 City services impacted

Who owns the Event Centre?



100%

Ownership by The City



Calgary Sports and Entertainment Corporation (CSEC) will lease the Event Centre and will be responsible for all operating, maintenance and repair costs, other than major structural repairs. CSEC will not relocate the Calgary Flames during the 35 year term.

Calgary Municipal Land Corporation (CMLC)

Building Calgary's Culture and Entertainment District

CMLC is the steward of the **Rivers District Master Plan** – a future-focused vision for Calgary's Culture and Entertainment District. CMLC is currently underway with major city-building projects in the area including the BMO Centre expansion, 17th Ave. Extension/Stampede Station and the Arts Commons Transformation.

