

Development Management Framework – Key Deal Terms

C2021-1164
Attachment 2

CURRENT		PROPOSED
1	City Maximum Contribution Amount	
	50% of Eligible Costs up to \$275 million with potential \$12.5 million Additional Contribution for Cost Overruns plus City Additional Costs	50% of Eligible Costs up to \$287.5 million plus City Additional Costs; The City is no longer responsible for Cost Overruns.
2	Calgary Sports and Entertainment Corporation Maximum Contribution	
	50% of Eligible Costs up to \$275 million with potential \$12.5 million Additional Contribution for Cost Overruns plus CSEC affiliate Additional Costs	50% of Eligible Costs up to \$287.5 million plus 100% of Eligible Costs over \$575 million plus CSEC affiliate Additional Costs
3	Development Manager	
	Calgary Municipal Land Corporation	New CSEC affiliate with the addition of a sports development manager as consultant. Parties to enter into agreements to transition between development managers.
4	Approval of Major Decisions	
	All Major Decisions are approved by the Steering Committee.	All Major Decisions come to the Steering Committee, but approval depends on type of decision. Mutual Decisions require the entire Steering Committee to agree. Ordinary Decisions require the approval of only CSEC affiliate (CSE Real Estate Limited Partnership). Mutual Decisions include any decisions relating to Site Remediation, structural components of the Event Centre, and decisions relating to design if not materially consistent with the Design Baseline, as well as Ordinary Decisions where applicability of Fundamental Principles and City Policies apply.
5	Post-Event Traffic Discharge Time	
		The City will work with stakeholders to create a plan to manage traffic discharge after events in the Rivers District; invest capital in the district and take on 50% of the differential in operating cost between current Saddledome Event Management Plan and the anticipated plan.
6	Guarantee of Performance of New Development Manager	
		CSEC to provide a corporate guarantee of the obligations of the new Development Manager.
7	Fundamental Principles	
	Decisions to be made within Overall Budget Limit.	Fundamental Principles are preserved, budget considerations managed through the agreements.

