

City of Council Event Centre Assessment Committee

Mandate

The mandate of the Event Centre Assessment Committee (ECAC) is to explore and determine location, financial strategies and an approach to a partnership framework with respect to developing a new event centre that fits the long-term goals of The City of Calgary and City Council.

Work Plan

(Completed to Date)

1) Explore sites for new Event Centre within the City of Calgary:

- West Village
- McMahon Stadium
- Firestone Park
- Victoria Park

Result: It was determined by the committee that the Victoria Park site met the needs of Calgary as it was already home to the Saddledome and had the necessary infrastructure to support an Event Centre.

2) Understand critical success factors for the incorporation of an Event Centre into Victoria Park:

- Rivers District Master Plan
- Early Concept for an Event Centre
- Adjacencies to other community assets

Result: It was confirmed that the Event Centre could be a catalyst in the buildout of the Rivers District. It is critical that the Event Centre become part of Victoria Park and be much more than a venue for hockey. That the public spaces that are adjacent to the Event Centre are just as critical as the Event Centre itself. Adjacency to Stampede Park and the BMO where beneficial.

3) Establish a budget number for the construction of an Event Centre:

Result: Through engagement with industry, it was determined that the cost of a new Event Centre would be \$600 million in 2019 dollars. This number did not include land or addressing the future of the Saddledome.

4) Understand the return on investment around the build out of key civic assets (Event Centre, BMO Expansion, Arts Commons Expansion) in the Rivers District and their ability to attract private participation:

Update: Work is just being completed by Ernst and Young through Calgary Economic Development.

5) Assuming there is a need for public participation in the funding of the Event Centre, engage administration and confirm a source of funding.

6) Return to Council and secure a mandate to develop a term sheet.

7) Return to Council with that term sheet for approval to present to Calgary Sports and Entertainment Corporation.

