

**Coronation Park Sports and Recreation Centre
Key Terms of Funding Agreement**

Parties:	City of Edmonton, Argyll Velodrome Association and World Triathlon Series Edmonton
Term:	Commences on (date TBD), 2023 and continues until the effective date of the subsequent lease agreements with the Associations, or the later effective date if both lease agreements are effective on different dates.
Financial Contribution to the Project:	Associations' Contribution: \$4,000,000.00. City's Contribution: Total project cost minus the Associations' Contribution.
Payment of Associations' Contribution	On or before April 1 in each year of the Term, the Associations shall pay to the City that portion of the Associations' Contribution that has been successfully fundraised by the Associations, with the Associations' Contribution to be paid in full no later than the In Service date. If the Associations' Contribution is not paid in full by the In Service Date then any amount remaining owing, including interest, shall be collected either as license fees or additional rent pursuant to any license or lease agreements between the Associations and the City.
Name Sale Opportunities:	Subject to the Facility Name Sale Policy C477A, the four amenities of the facility: the cycling track, cycling D, the running track and the link to Peter Hemingway Fitness and Leisure Centre will be considered for name sale. The City of Edmonton will be responsible to work with the Associations to find the most effective and efficient process for the naming of these components of the facility and provide final approval.

Facility Activation: The City of Edmonton and Associations shall negotiate subsequent agreements related to the activation and operation of the Coronation Park Sports and Recreation Centre. Such agreements will address matters such as, but not limited to: use of public/partner spaces, event hosting and daily operations.

The Agreement shall be in a form acceptable to Legal Services, and in content acceptable to the City Manager. Approval of the Agreement shall include the approval of such corrective, conformance and incidental amendments to the Agreement and the form and contents of the Agreement as necessary or desirable to give effect to or implement the Agreement, all as may be subsequently approved by the City Manager.