

Village at Ice District Site Servicing and Event Park

The list of new catalyst projects includes *Village at Ice District Site Servicing* and *Event Park*. These projects will include funding from the provincial government as well as private contributions. A non-binding Memorandum of Understanding (MOU) has been signed between the City, the province and OEG Sports & Entertainment (OEGSE). Further agreements based on the MOU will be negotiated to provide more detail on the terms of financial contributions, securing public benefit, long-term capital renewal and other issues. This Attachment describes the projects in further detail, including their funding model and public benefits.

Village at Ice District Site Servicing

Description

The Village at Ice District will be located immediately north of Rogers Place, between 105 Avenue, 101 Street, 106 Avenue and 104 Street (see map on the following page). Most of the land included in the plan is vacant. The plan for the Village at Ice District includes nearly 2,500 new residences in different housing typologies, including townhomes, and low-rise and high-rise apartments. They will be purpose-built rentals and privately owned units for modest incomes, including university students, seniors and families.

The first three buildings are expected to be completed by 2028, with the rest progressively completed by 2038. The staging and build-out plans are not complete and are market-dependent.

Infrastructure site servicing for the Village at Ice District includes:

- Streetscaping (sidewalk widening, landscaping, street furnishings, low-impact development stormwater management, etc.)
- Remediation of contaminated land
- Stormwater, sanitary sewer and water infrastructure
- Park space development

Project Funding

The total cost of site servicing is \$68.2 million:

- The City of Edmonton will contribute \$33.8 million from the CRL, with the proposed 10 year extension
- OEGSE will contribute \$3 million
- The Province will contribute the remaining through a grant and the education property tax equivalent from the CRL
- The City's and the province's contributions are capped. OEGSE are responsible for any cost overruns.

Event Park

Description

The Event Park will be the first indoor/outdoor event centre in Canada, featuring 140,000 square feet of event space with an outdoor capacity for over 6,000 people and room for over 2,500 people indoors. It will be located immediately east of Rogers Place, on the vacant block bounded by 104 Avenue, 101 Street, 105 Avenue and 102 Street. It would be owned by the City and operated by OEGSE.



Conceptual rendering of Event Park provided by OEG Sports & Entertainment (OEGSE). Design is subject to change.

The indoor space is flexible and features world-class acoustics and lighting, capable of offering quick changeover capability for various events, from seated theatre configurations to flat-floor community dances. The lobby space combines design with functionality, suitable for trade shows, markets and craft sales. The second and third floors of the building include community rooms/studios/meeting rooms that can be used for different purposes, from lessons and classes to meetings.

Project Benefits

- The venue is designed to fill a gap not currently offered in Edmonton and is ideally sized for smaller shows that cannot play in bigger venues.
- The Event Park will bring more people downtown from across the city, region and beyond, activating spaces and benefitting the local economy.
- Supports economic development, investment, event attraction and the nighttime economy and strengthens the connection to Chinatown.

- An economic impact study completed by OEGSE:
 - Construction of the Event Park will add \$73.5 million to the local Gross Domestic Product (GDP) and 1,400 job years of employment,
 - Once operational, the Event Park will add \$18.4 million to the local GDP and support 216 jobs.

It has been agreed that one-third of the booking time will be available for public benefit, available for use by community groups and non-profit organizations at below-market rates. There is an accessibility gap in space and facilities of this size for the non-profit sector. This could include access to classrooms and recording studios, sports camps, and community spaces. A wide variety of low-to-no-cost programming will be planned to make downtown a destination and increase the vibrancy.

Project Funding

The total cost of Event Park is \$250 million (\$208 million in construction costs and \$42 million in land costs):

- The City of Edmonton will contribute \$69 million from the CRL, with the proposed 10 year extension
- OEGSE will contribute \$84 million (\$62 million in lease payments and \$22 million in-kind)
- The Province will contribute the remaining through a grant and the education property tax equivalent from the CRL.
- The City's and the province's contributions are capped. OEGSE are responsible for any cost overruns.