

CAPITAL PROFILE REPORT

PROFILE NAME: **PUBLIC EVENT PARK****RECOMMENDED**PROFILE NUMBER: **25-10-9540**PROFILE STAGE: **Council Review**DEPARTMENT: **Integrated Infrastructure Services**PROFILE TYPE: **Standalone**LEAD BRANCH: **Infrastructure Delivery**LEAD MANAGER: **Jason Meliefste**

PARTNER:

PARTNER MANAGER:

BUDGET CYCLE: **2023-2026**ESTIMATED START: **September, 2025**ESTIMATED COMPLETION: **December, 2029**Service Category: **Recreation & Culture**

Major Initiative:

GROWTH**RENEWAL****100**

PREVIOUSLY APPROVED:

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BUDGET REQUEST:

250,000

TOTAL PROFILE BUDGET:

250,000

PROFILE DESCRIPTION

This project involves the design and construction of a public event park in Edmonton's ICE District, located at (Plan 1425251, Block 9E, Lot 7, 10104 - 104 Avenue NW).

This indoor/outdoor facility will include a versatile event space, accommodating more than 6,000 people outdoors and more than 2,500 people indoors. It will be purpose-built to host a wide range of live events, performances, festivals, sports and cultural attractions, with dedicated time and space for community use.

The public event park is expected to further revitalize Downtown Edmonton, provide valuable community space for public and non-profit organizations, and attract more events and vibrancy to the area.

PROFILE BACKGROUND

Funding for the public event park was identified in a Memorandum of Understanding (MOU) signed by the City, the Province, and OEG Sports & Entertainment Inc. in January 2025. This agreement outlines each party's financial contributions and a series of preceding conditions and agreements for the public event park.

The province subsequently approved funding for this project in its Spring 2025 budget. The Downtown CRL Bylaw 21158 (and Plan) was amended at the June 26 & 27, 2025 City Council Public Hearing to include this project (provincial approval will be required for the Bylaw to take effect).

PROFILE JUSTIFICATION

The development of the public event park is justified by its potential to drive Downtown Edmonton revitalization and vibrancy, acting as a catalyst for economic diversification and growth in the city's core. It is expected to provide essential community space for public and non-profit organizations, fostering greater public access and benefit. The facility will enhance the visitor economy by attracting a wide array of sports, entertainment and other events, thereby enriching the city's cultural landscape. A commitment has been made to ensure that one-third of the available booking time or space within the public event park is accessible to community and public/non-profit organizations.

STRATEGIC ALIGNMENT

The public event park project aligns with the shared principles outlined in the January 2025 MOU. This project is also consistent with the amended Downtown CRL Plan (Bylaw 21158).

It will provide significant public benefit by acting as a catalyst for downtown safety, security and community well-being through new public infrastructure. The initiative is expected to encourage revitalization, economic diversification and growth in Downtown/central Edmonton, while also enhancing the economy by attracting sports, entertainment and other events.

ALTERNATIVES CONSIDERED

The framework of the project is established within a signed Memorandum of Understanding (MOU) and is in alignment with the master agreement between the City and OEG Inc. Any deviations from the profile as presented would be non-compliant with these foundational agreements. The parameters for funding and development are set within these agreements.

COST BENEFITS

The public event park project, with an anticipated total cost not exceeding \$250,000,000, is envisioned as a catalyst for economic diversification and growth in Edmonton's core. This substantial investment aims to foster revitalization in Downtown/central Edmonton by creating an indoor/outdoor facility capable of hosting a wide range of live events, performances, festivals, sports and cultural attractions. By providing dedicated time and space for community use, it will attract more people and enhance the vibrancy of the area. The project is also expected to enhance the economy through sports, entertainment and event attractions.

KEY RISKS & MITIGATING STRATEGY

Cost escalation budget overages

Mitigation: Any cost overages above the \$250,000,000 will be borne by OEG Inc.

Delayed project completion

Mitigation: Adherence to project management processes for development and delivery, and procurement of qualified project management, consulting and construction services to ensure timely deliverables.

Neighbourhood disruption

Mitigation: Implement a proactive communication strategy, ensuring surrounding communities are informed about project progress and upcoming impacts.

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RESOURCES

All procurement of project management, consulting and construction services, as well as purchasing for the public event park, will follow standard administrative directions and policies, including Administrative Directive A1439, Purchasing Goods, Services, and Construction.

CONCLUSIONS AND RECOMMENDATIONS

The public event park is a transformative project, envisioned as an indoor/outdoor event centre that will bring significant vibrancy and economic activity to Downtown Edmonton. The project is a collaborative effort with funding from the Province, the City, and OEG Sports & Entertainment Inc., ensuring shared investment in this major public infrastructure. It is recommended to proceed with the public event park as outlined in the master agreement, as this initiative is poised to enhance the city's event hosting capabilities, foster community engagement through dedicated public access and serve as a catalyst for broader downtown revitalization.

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PROFILE NUMBER: **25-10-9540**
BRANCH: **Infrastructure Delivery**

RECOMMENDED
PROFILE TYPE: **Standalone**

CAPITAL BUDGET AND FUNDING SOURCES (000's)

APPROVED BUDGET		Prior Years	2025	2026	2027	2028	2029	2030	2031	2032	2033	Beyond 2033	Total
	Approved Budget												
	Original Budget Approved	-	-	-	-	-	-	-	-	-	-	-	-
	Current Approved Budget	-	-	-	-	-	-	-	-	-	-	-	-

BUDGET REQUEST	Budget Request	-	-	60,000	90,000	85,000	15,000	-	-	-	-	-	250,000
	Revised Funding Sources (if approved)												
	Debt CRL Downtown	-	-	7,000	18,194	54,694	5,612	-	-	-	-	-	85,500
	Partnership Funding	-	-	22,000	-	-	-	-	-	-	-	-	22,000
	Provincial Grant	-	-	11,000	69,500	-	-	-	-	-	-	-	80,500
	Self Supporting-Tax Guaranteed	-	-	20,000	2,306	30,306	9,388	-	-	-	-	-	62,000
	Requested Funding Source	-	-	60,000	90,000	85,000	15,000	-	-	-	-	-	250,000

REVISED BUDGET (IF APPROVED)	Revised Budget (if Approved)	-	-	60,000	90,000	85,000	15,000	-	-	-	-	-	250,000
	Requested Funding Source												
	Debt CRL Downtown	-	-	7,000	18,194	54,694	5,612	-	-	-	-	-	85,500
	Partnership Funding	-	-	22,000	-	-	-	-	-	-	-	-	22,000
	Provincial Grant	-	-	11,000	69,500	-	-	-	-	-	-	-	80,500
	Self Supporting-Tax Guaranteed	-	-	20,000	2,306	30,306	9,388	-	-	-	-	-	62,000
	Requested Funding Source	-	-	60,000	90,000	85,000	15,000	-	-	-	-	-	250,000

CAPITAL BUDGET BY ACTIVITY TYPE (000's)

REVISED BUDGET (IF APPROVED)	Activity Type	Prior Years	2025	2026	2027	2028	2029	2030	2031	2032	2033	Beyond 2033	Total
	Construction	-	-	-	84,000	80,000	13,000	-	-	-	-	-	177,000
	Design	-	-	18,000	6,000	5,000	2,000	-	-	-	-	-	31,000
	Land	-	-	42,000	-	-	-	-	-	-	-	-	42,000
	Total	-	-	60,000	90,000	85,000	15,000	-	-	-	-	-	250,000

OPERATING IMPACT OF CAPITAL

Type of Impact:

Branch:																
	Rev	Exp	Net	FTE	Rev	Exp	Net	FTE	Rev	Exp	Net	FTE	Rev	Exp	Net	FTE
Total Operating Impact	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-