



Public Event Park, Village at ICE District Infrastructure and Coliseum / Exhibition Lands

Edmonton

Master Agreement Approval
FCS03140

Timeline

2025

January: Council Council approval of non-binding MOU

February: Provincial budget announcement and press release

May: City Council acceptance of the Downtown Action Plan

May: Provincial Cabinet Approval of CRL Extension

June: City Council Public Hearing and approval of CRL Plan and Bylaw

July: Ministerial Order approving amended CRL Plan and Bylaw

August: City Council Approval of Master Agreement

WE ARE HERE

Fall: Finalize Grant Agreements with Province

2026

Finalize Ancillary Agreements with OEG

Finalize Designs of Village and Event Park

Commence construction of first 354 units in Village

2027

Commence construction of Event Park

Edmonton

Non-Binding Memorandum of Understanding (MOU)

The City, the Government of Alberta and OEG signed a Memorandum of Understanding (MOU) regarding the Event Park, the Village at Ice District, and the Coliseum demolition and redevelopment.

- Demonstrates **public benefit** and value for taxpayers
- Provides public infrastructure as a **catalyst** for downtown safety, security and community well being
- Supports investment to build more attainable **housing**
- Encourages **revitalization**, economic diversification and growth in Downtown/Central Edmonton
- Enhances the **visitor economy** through a robust sports, entertainment and events attraction

City and OEG must execute a finalized Master Agreement by
September 1, 2025

Projects

OEG + City



Public Event Park



Village @ ICE District
Site Servicing

MASTER AGREEMENT

Province + City



Coliseum Demolition &
Exhibition Lands

GRANT AGREEMENT

Master Agreement

Creates a binding commitment between the City and OEG to advance the Event Park and Village Site Servicing projects, as per the financial contributions:

- Master Agreement conditional on executed Grant Funding agreements between City and Province (including Coliseum) by November 30, 2025
- City and GOA funding contributions are maximums, OEG responsible for all cost overruns
- All ancillary agreements must be finalized based on the outlined terms.
- Borrowing Bylaws must be approved by City Council on or before February 28th, 2026

Master Agreement

OEG Commitments:

- Advance underground servicing work upon execution of Master Agreement
- First 354 housing units planned to be constructed by 2028, next 420 units within 5 years of first 354, plus ongoing intention for full buildout
- Agree to advance integration of Village and Event Park to District Energy, provided it does not interfere with commercial assumptions and agreed upon timelines, scope and budget
- Continual one third public benefit within the Event Park

Financial Overview

Funding Source (\$ millions)		Public Event Park	Village at ICE District Site Servicing	Coliseum Demolition & Site Improvements	Exhibition Lands Site Enhancement	Total
Debt Financing						
Downtown CRL Debt (City)		69.0	33.8	-	-	102.8
Downtown CRL Debt (GOA)		16.5	8.5	-	-	25.0
Self Supporting Debt (COE/OEG)		62.0	-	-	-	62.0
Total Debt Financing		147.5	42.3	-	-	189.8
Grant Funding						
Grant Funding (GOA)		80.5	22.9	55.0	-	158.4
Total Grant Funding		80.5	22.9	55.0	-	158.4
Other Funding						
In-Kind Contribution Land (OEG)		22.0	-	-	-	22.0
Cash Contribution (OEG)		-	3.0	-	-	3.0
Reallocation of budget (City)		-	-	-	35.0	35.0
Total Other Funding		22.0	3.0	-	35.0	60.0
GRAND TOTAL		250.0	68.2	55.0	35.0	408.2
Total Funding Above by Partner						
Government of Alberta		97.0	31.4	55.0	-	183.4
City of Edmonton		69.0	33.8	-	35.0	137.8
OEG Sports & Entertainment Inc.		84.0	3.0	-	-	87.0
Total		250.0	68.2	55.0	35.0	408.2

Public Event Park

Project Highlights:

- One third of available booking time / space will be made accessible to community
- Increase downtown visitation and vibrancy
- Anticipated to complete construction by 2029
- Indoor venue ~2,500 seat capacity, Outdoor venue ~ 6,000 person capacity
- Estimated economic impact of construction:
 - \$270.9 million
 - 430 jobs
- OEG Estimated annual economic impact of operations:
 - \$37.1 million
 - 220 jobs



Event Park: Construction Administration Agreement

- City and OEG to work in partnership to undertake the Planning, Design, and Delivery of the Event Park
- Any cost overruns are borne exclusively by OEG
- Target Completion Date (In-Service) Spring 2029
- All contracted parties and vendors required to complete the project to follow the City's Procurement Standard (including all relevant trade agreements)
- C627 Climate Resilience Policy exempt
- Commitment to explore feasibility of integrating Downtown District Energy as a utility source for Event Park

Event Park: Lease Agreement

- Lease Term runs until Sept. 15, 2051, consistent with Rogers Place Arena
 - Tenant has three 10 year renewal options (rent at market value)
- Basic rent shall repay the borrowed funds (\$62M) plus interest/carrying costs
- OEG is granted Right of First Refusal to purchase or lease
- Early lease termination due to non-payment of rent requires OEG to repay any remaining balance of borrowed funds immediately, discounted at appropriate discount rate
- OEG responsible for operating and managing the Event Park as well as the operational costs of the facility.
- City responsible for capital renewal costs, with roughly two thirds being funded by Ticket Surcharge (detailed later)

Event Park: Ticket Surcharge Agreement

- Will require Council to pass a Ticket Surcharge bylaw
- Aims to fund OEG's commercial proportionate share of Annual Capital Contribution Amount to satisfy Future Capital Costs
 - Target $\frac{2}{3}$ from commercial usage, $\frac{1}{3}$ from Public Benefit availability
 - If excess funds collected, they will be transferred to the reserve, managed by the City
 - If less than commercial share collected, OEG will fund the shortfall
- Ticket Surcharge Annual Report provided by OEG includes:
 - Event Ticket Sales Report of previous year
 - Forecast of events, attendance, and ticket prices of upcoming year
 - OEG's proposed ticket surcharge rate for City Manager consideration
- Remittance made quarterly to the City
- Capital Reserve Fund reviewed every 5 years

Event Park: Public Benefit Agreement

- Public Benefit is generally defined to include events that are:
 - Free-to-low cost for the public to attend, and/or,
 - Community / non-profit group rentals of space at below market rates.
- Public Benefit Committee will consist of OEG and City representatives
 - Event bookings via digital calendar
 - City will review and approve community groups, approved groups book directly via digital calendar
 - Balance financial sustainability with sharing prime bookable days
 - City representatives approve what counts as Public Benefit Usage
 - Quarterly reporting
 - Forecast to-date vs projected Public Benefit Percentage
 - Annual reporting:
 - Amount of time *available* for public booking (i.e. $\frac{1}{3}$ Public Benefit Percentage)
 - Breakdown of *utilization* of the *available* time
 - Actual public benefit achieved

Village at Ice District Site Servicing

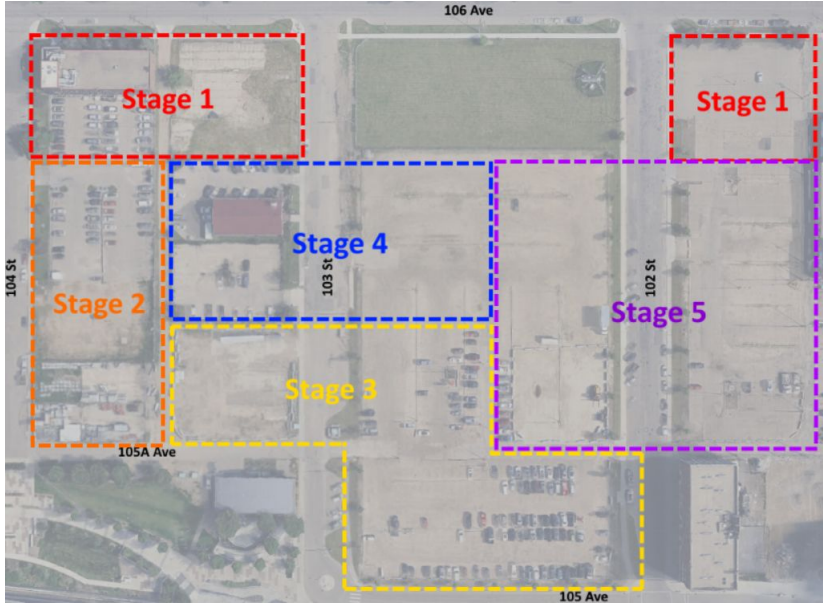


- Anticipated to include:
 - Student housing
 - Purpose-built rentals
 - Market and non-market housing

Project Highlights:

- 2,500 units, including townhomes, low- and high-rise apartments
 - 354 units in 2028
 - Next 420 units within next 5 years
 - Intention to complete remainder by 2038
- Commercial space
- Public Park

Village at ICE District Cost Sharing Agreement



Funding breakdown:

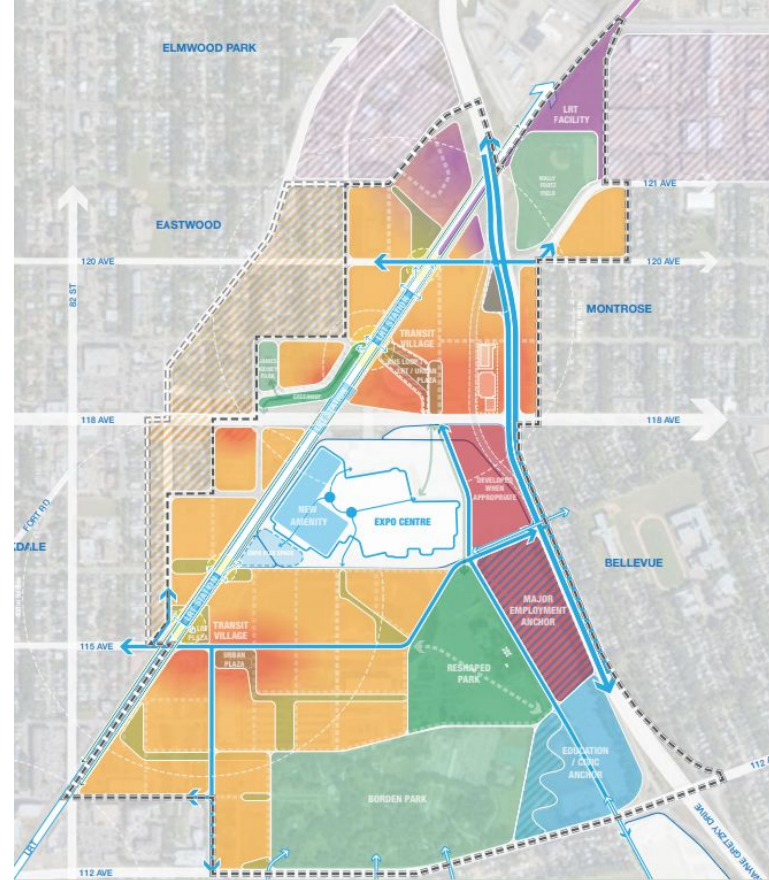
- \$42.3M from Downtown CRL
- \$22.9M from grant funding from Province
- OEG shall contribute \$3M towards site remediation, non-reimbursable
- OEG will contribute \$4M towards on-site construction, reimbursable only after pouring footings and foundations of first 354 units

- Reimbursement will progress upon completed work packages:
 - Conceptual Design and Detailed Design Engineering
 - Remediation
 - On-Site Construction

Coliseum Demolition and Exhibition Lands

Project Highlights:

- Complete demolition of the Coliseum
- Accelerate investment into Exhibition Lands redevelopment



Recommendation

- Master Agreement between the City and OEG Sports & Entertainment Inc. be approved
- Terms of ancillary agreements be approved
- New capital profiles for the Public Event Park (\$250 million); Village at Ice District Site Servicing (\$68.2 million) and Coliseum Demolition and Site Improvements (\$55 million) be approved
- Budget adjustment to fund additional site enhancements or other public infrastructure investments within Exhibition Lands for \$35 million using existing funds be approved
- Complete first reading of Borrowing Bylaws 21286 and 21287

The background of the slide is a dark, blue-tinted photograph of the Peace Bridge in Edmonton, Alberta, Canada, at night. The bridge's distinctive A-frame steel structure is illuminated, and its reflection is visible in the water below. The city lights of Edmonton are visible in the background.

Thank you.

Edmonton