

October 29, 2024

Special Committee of the Whole Report #2024-10-08

REPORT TO: Mayor and Members
City Council

The Special Committee of the Whole submits the following recommendations from its meeting held on October 8, 2024:

12.2.1 Approval to Proceed with the Development of a Sport and Entertainment Centre [Financial Impact: \$140 Million], 2024-599

- A. THAT Report 2024-599 titled Approval to Proceed with the Development of a Sport and Entertainment Centre BE RECEIVED; and
- B. THAT notwithstanding the limits established in Finance Policy 015 – Debt Management Policy, a budget of \$140 Million BE APPROVED for the Sport and Entertainment Centre to be funded from the issuance of debentures; and
- C. THAT the necessary financing by-law BE PRESENTED to City Council for ADOPTION; and
- D. THAT staff BE DIRECTED to proceed with competitive procurement processes for the following services:
 - a. Prime Consultant for the design of a new Sports and Entertainment Centre,
 - b. Consultant to undertake a corporate sponsorship campaign; and
- E. THAT the CAO or acting delegate, City Treasurer, and the Manager of Purchasing BE AUTHORIZED to award the contract and sign the necessary agreements with the successful consultants identified in Clause D; and
- F. THAT staff BE DIRECTED to return to Council with the detailed design prior to proceeding with a competitive bid process for the construction of the Centre; and
- G. THAT staff BE DIRECTED to report back to Council by Q4 2024 with options to create a Downtown Entertainment area; and
- H. THAT staff BE DIRECTED to negotiate naming rights for the Sport and Entertainment Centre; and
- I. THAT staff BE DIRECTED to establish an SEC Reserve to hold any funds received from sale of naming rights, proceeds from land dispositions, operator capital contributions, and from a corporate sponsorship campaign; and
- J. THAT staff BE DIRECTED to use the following sources of revenue to service debt payments:

- a. City portion of the Municipal Accommodation Tax,
 - b. Redirection of Casino funds previously earmarked for a mid-size performance theatre space,
 - c. Incremental property taxes from developments in the entertainment area,
 - d. Use of funds from the SEC Reserve established in Recommendation I,
 - e. Use of proceeds from the disposition of City owned assets in the northern boundary; and
- K. THAT staff BE DIRECTED to enter into lease discussions with the Brantford Bulldogs.

Respectfully Submitted,

Mayor Davis, Chair