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NEWS RELEASE

FOR IMMEDIATE RELEASE

NNC Agreements Now In Place

Nanaimo –Mayor Korpan on behalf of Council, signed the agreements between the City and Triarc/Suro to build the VI Conference Centre, Museum, Marriott Hotel and related condominiums.

The partnering, development, and purchase agreements cover the completion of all aspects of the New Nanaimo Centre project and the hotel/residential complex associated with it as well as the development of the Foundry/Arena lands.

“Signing the agreements is a significant milestone as the project picks up speed,” Mayor Korpan said. “Citizens can read the entire agreement on-line by going to the City’s website at www.nanaimo.ca and then clicking on the *New Nanaimo Centre Information* link. We also encourage people to view the site activity by coming downtown or getting a look through the construction cameras at the same website location.”

The New Nanaimo Centre is a \$72.5 million downtown revitalization project that includes a conference centre, new museum, community auditorium, parkade, and retail and commercial space. Borrowing up to \$30 million for the project was approved by the City’s voters through a referendum.

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Photo attached: Mayor Korpan signs the final partnering agreement.
(NNCAgreementSigning.jpg)

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