

# 1

# WHERE WILL IT BE?

## 1 Port Drive Lands

- Heart of downtown
- Anchors sports and entertainment district
- Reclaims old industrial site
- Catalyst for waterfront revitalization
- Work in partnership with Snuneymuxw First Nation
- Work in partnership with Nanaimo Port Authority
- 26.7 acre site
- Approximately 3 acres for Events Centre



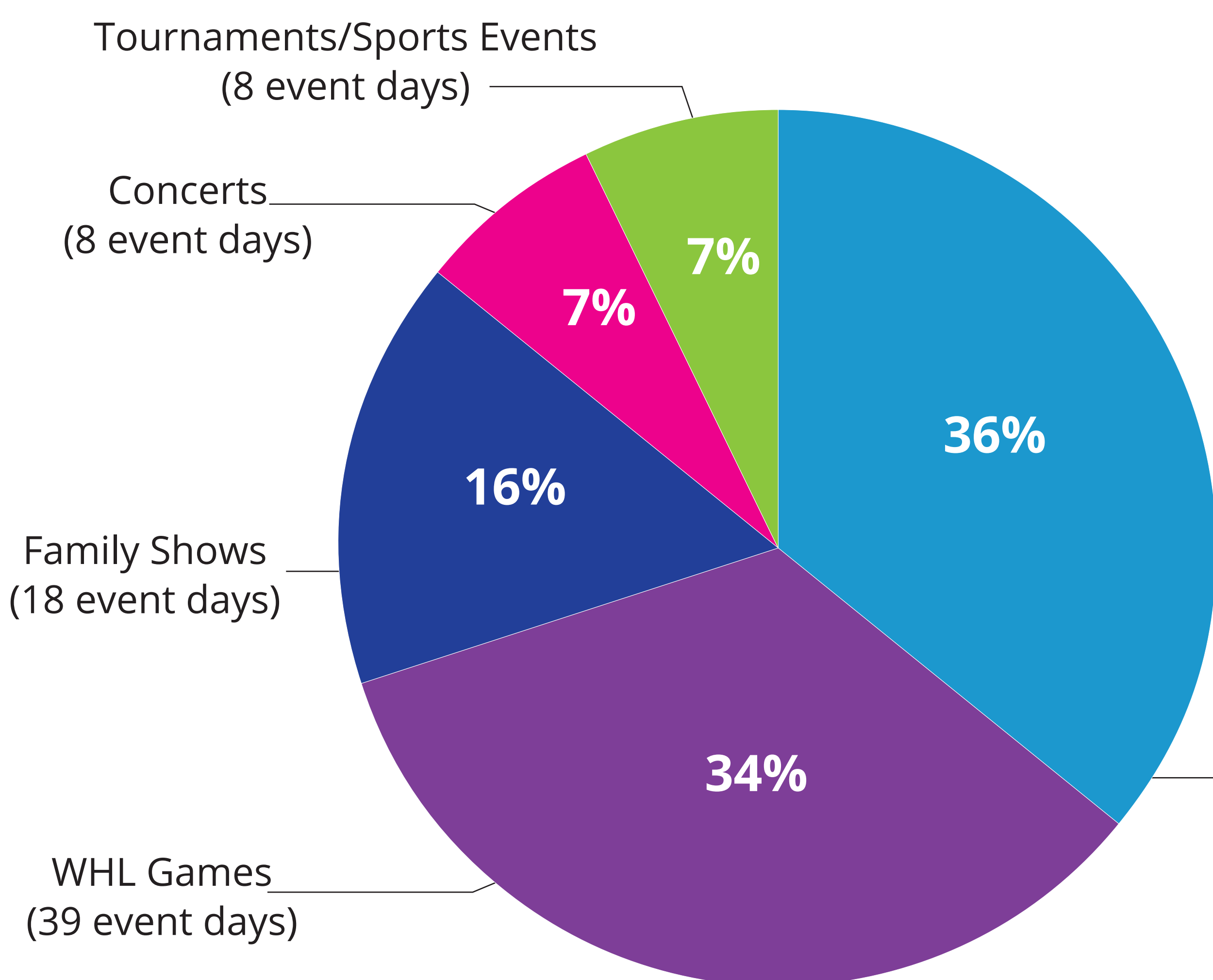
# 2

## WHAT WILL BE IN IT?

- 5,200-5,700 hockey/sports seats
- 7,100-8,300 concert/show seats
- Indoor walking trail
- Multi-purpose space for arts and culture
- Meeting rooms
- Outdoor plaza/community space
- Retail and ancillary space

### HOW WILL IT BE USED?

#### 114 Planned Event Days



#### 251 Community Days

- Public Skating
- Recreational Sports:
  - learn to skate
  - hockey
  - figure skating
  - basketball
  - volleyball
  - lacrosse
  - other turf sports
- Cultural Activities:
  - workshops
  - art shows
  - craft markets
  - music training
- Education:
  - speakers
  - super classrooms

- Other (41 event days)
  - » Conferences (\*potential for partnership with other organizations)
  - » Tradeshows and touring shows

# 3

# WHAT WILL IT COST TO BUILD IT?



<b>Building Construction</b>	<b>\$69M</b>
<b>Site Preparation</b>	<b>\$11M</b>
» Environmental remediation	
» Roads, Sidewalks, Landscaping	_____
» Water, Sewer, Other Services	
<b>TOTAL</b>	<b>\$80M</b>

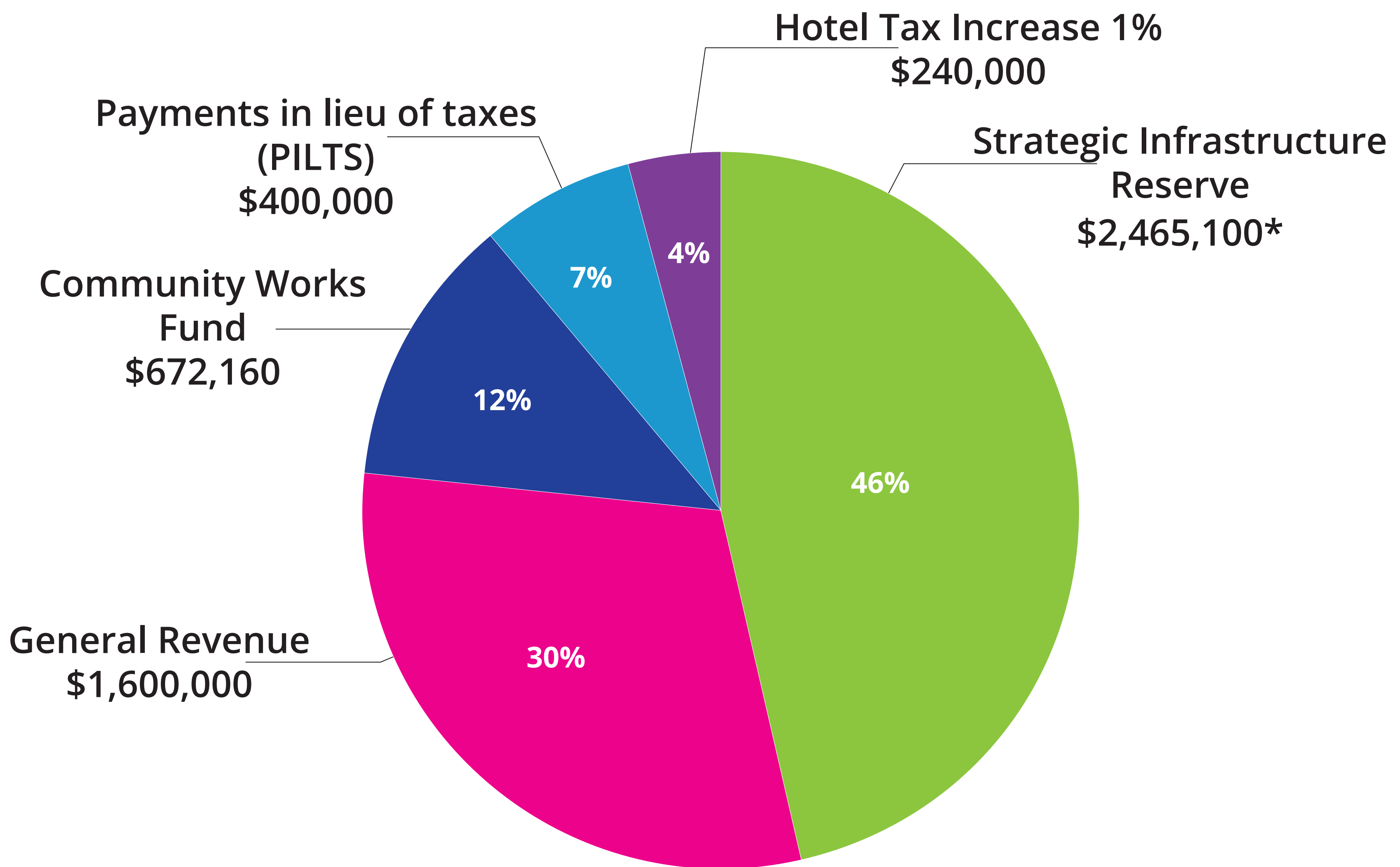
**\$80M in borrowing results in 20-year debt re-payment of \$5.4M per year**

**With no increase to property tax**

# 4

## NO TAX INCREASE? HOW?

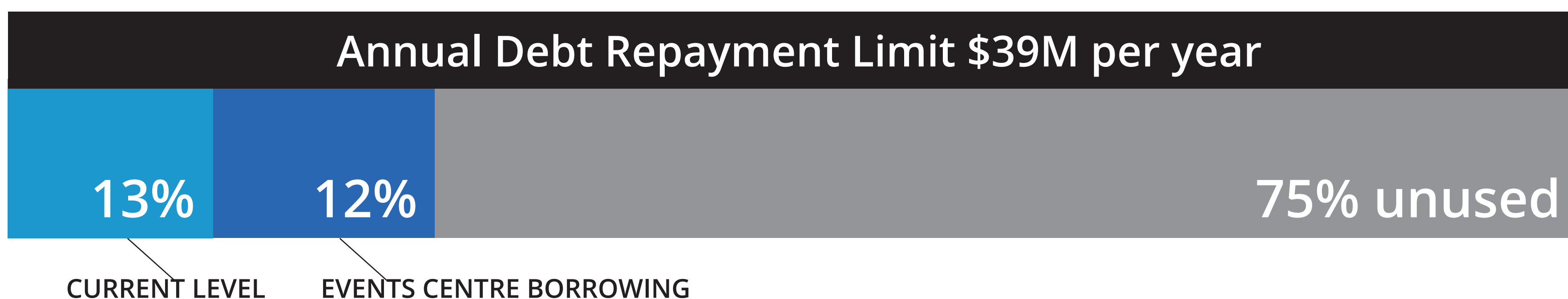
### Paid from Existing and New Revenue Sources



\*Can be increased to cover Hotel Tax portion if increase is not approved.

### City of Nanaimo is in Solid Financial Position

- **Responsible Capital Planning**
  - » 20-year capital plan for roads, water, sewer and facilities
  - » A national leader in asset management: \$5M compounded annually for necessary upgrades to existing assets
- **Healthy Reserves**
- **Provincial Government Approved Events Centre Debt Financing Plan**
- **Low Debt Annual Repayment**





**5**

# PROJECTED ECONOMIC BENEFITS

## JOB

- 705 CREATED IN CONSTRUCTION
- 107 PER YEAR CREATED IN OPERATIONS
- 56 PER YEAR FROM NEW VISITORS

## GDP IN BC

- \$59M FROM CONSTRUCTION
- \$6.2M PER YEAR FROM OPERATIONS
- \$4M PER YEAR FROM VISITORS

## REVENUE TO GOVERNMENTS

- \$13M FROM CONSTRUCTION
- \$1.3M PER YEAR FROM OPERATIONS
- \$1M PER YEAR FROM NEW VISITORS

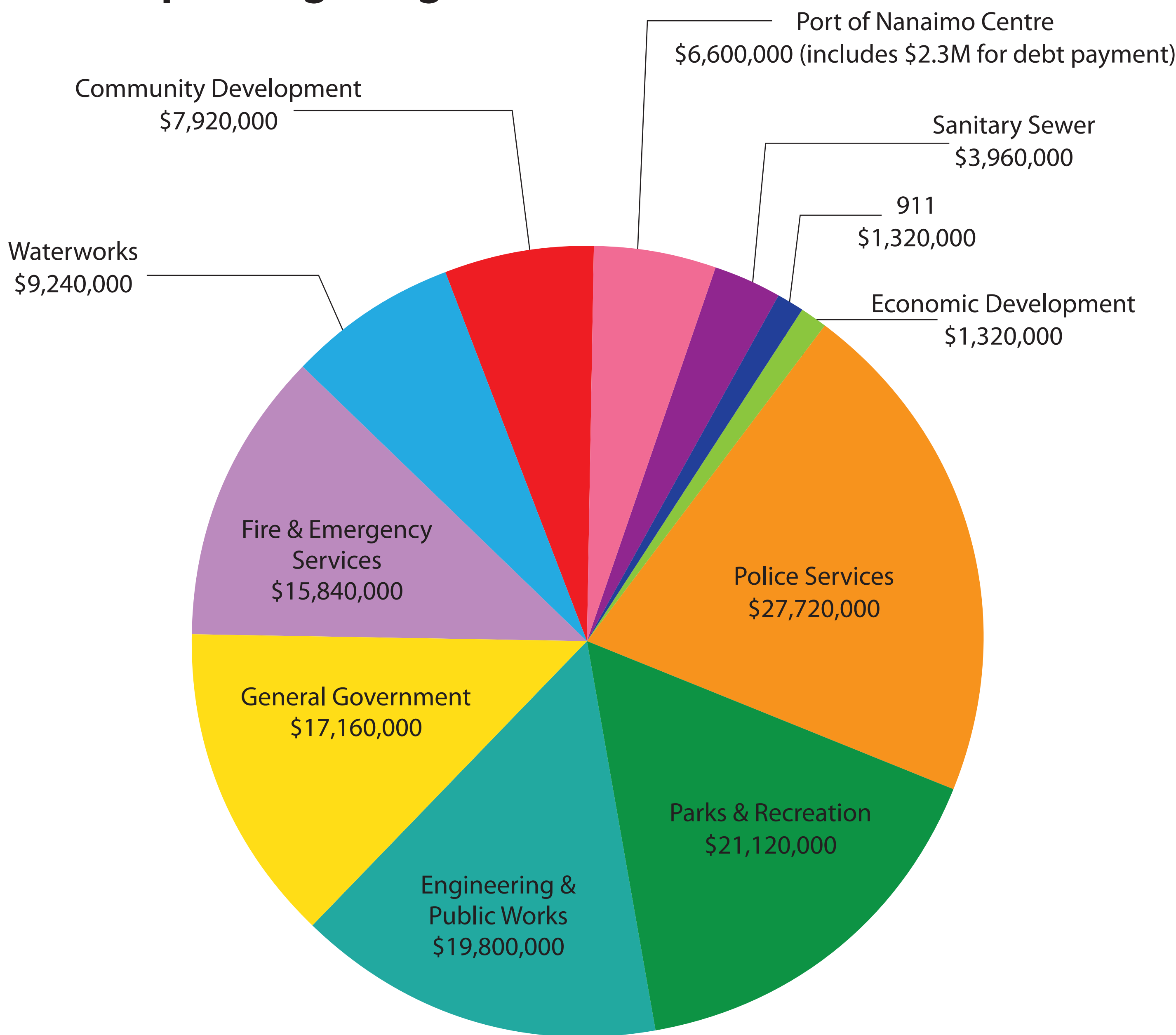
# 6

# WILL OTHER SERVICES BE AFFECTED?

## NO

Services and projects in approved 2017-21 Financial Plan not affected.

### 2017 Operating Budget: \$132M



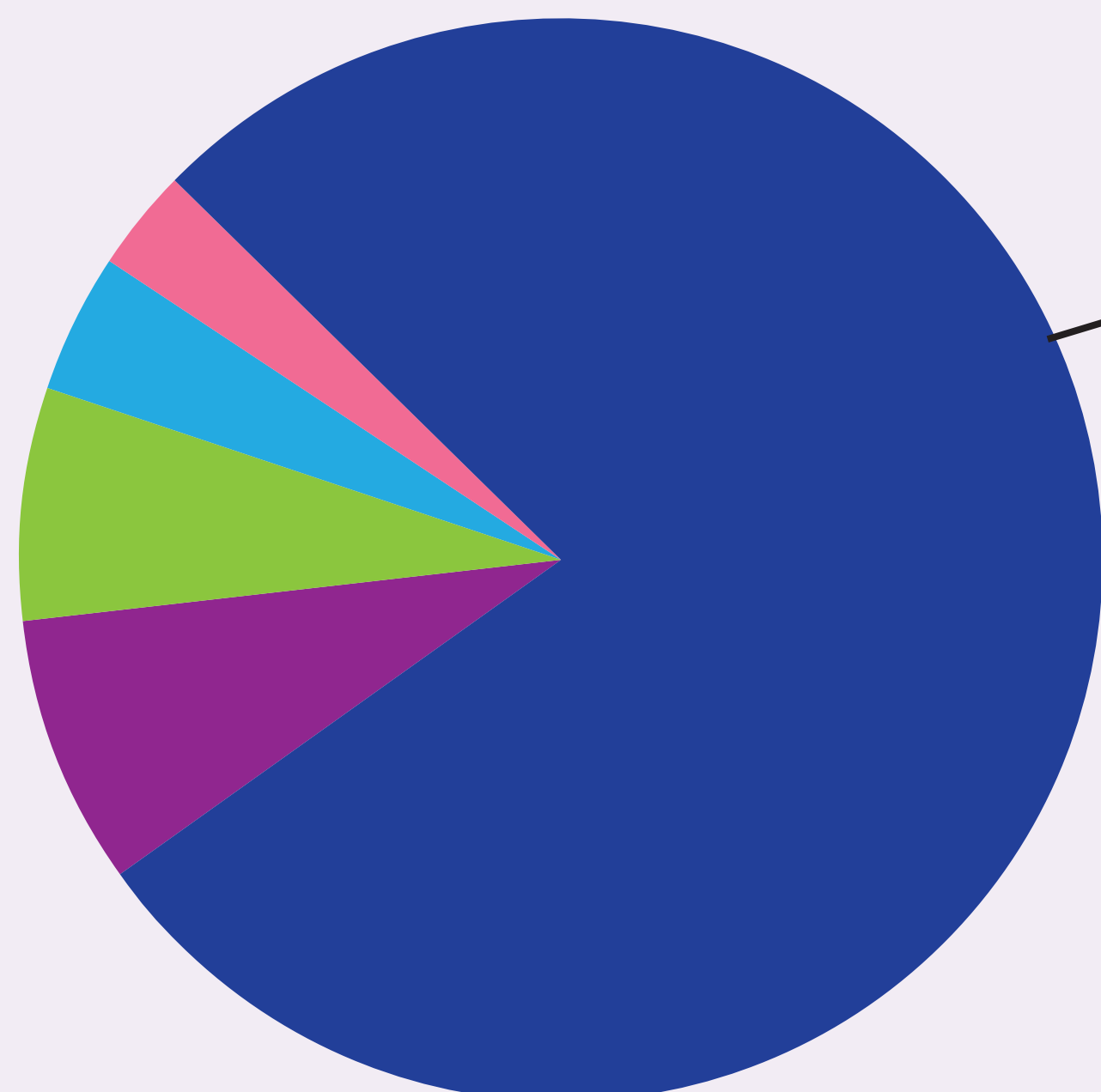
### OTHER KEY INVESTMENTS FOR 2017-2021:

- \$179M: Infrastructure Renewal/New Infrastructure
- \$2.6M: Harewood Centennial Park multi-use facility and outdoor lacrosse box
- \$8M: Pedestrian, cycling and transit amenities (including \$990k for Georgia Ave. Greenway)
- \$165,000: Legacy Housing Reserve (annual contribution)
- \$200,000: Affordable Housing & Social Wellness strategies
- \$5.3M: Rotary Bowl and Serausmen Stadium purchase and artificial turf projects

### Where do your tax dollars go?

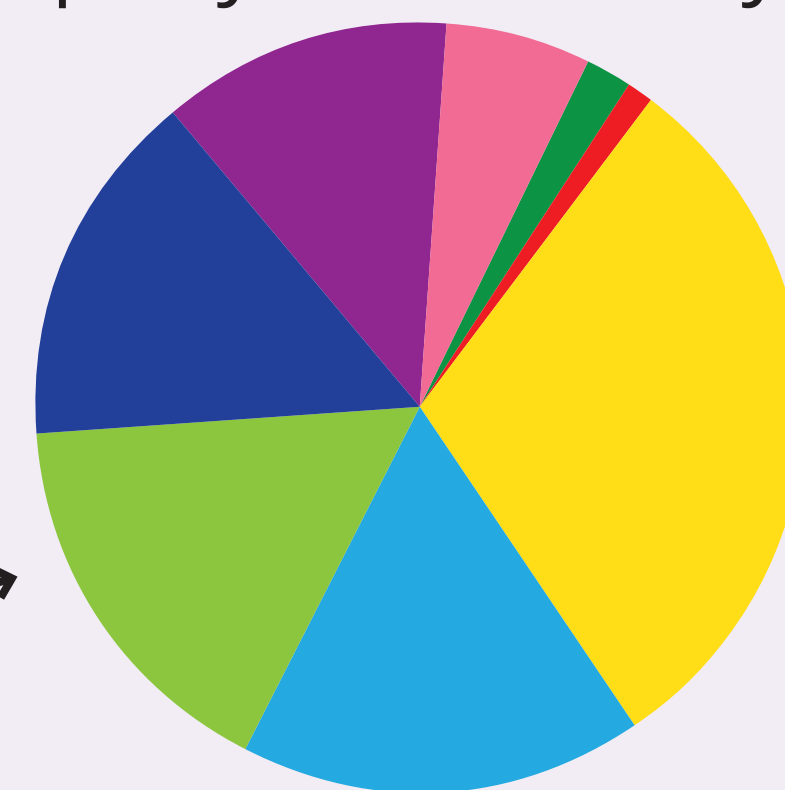
2017 Property Taxes for a Typical Home = \$1,936

- \$1,502 City Services
- \$155 Reserves
- \$136 Projects
- \$83 VIRL
- \$60 Debt Servicing



### City Services

Portion of Property Taxes to City Services = \$1,502



- \$454 Police Services (approx. \$1.24/day)
- \$260 Fire & Rescue (approx. \$0.71/day)
- \$239 Parks & Recreation (approx. \$0.65/day)
- \$225 General Government (approx. \$0.62/day)
- \$183 Engineering & Public Works (approx. \$0.50/day)
- \$93 Community Development (approx. \$0.25/day)
- \$29 Economic Development (approx. \$0.08/day)
- \$20 Port of Nanaimo Centre (approx. \$0.05/day)

# 7

# WHAT WILL IT COST TO OPERATE?

## OPERATING RESULTS (NET COST)

Year 1 (\$46,237)

Year 2 (\$11,000)

Year 3 \$176,205

## REVENUE RESOURCES:

- Food and Beverage Sales
- Ticket Revenues
- Naming Rights
- Sponsorships
- Retail Sales
- Advertising
- Suite Sales
- Leases



EY established a worst-case operating result for Year 1 of up to \$200,000. Mitigation strategies have been developed for this outcome.

**8**

# UPCOMING OPEN HOUSES

**TUESDAY, FEBRUARY 21, 6-8PM**

**Loyal Order of Moose Hall (1356 Cranberry Ave)**

**THURSDAY, FEBRUARY 23, 6-8PM**

**Harewood Activity Centre (195 Fourth St)**

**WEDNESDAY, MARCH 1, 6-8PM**

**Beban Park Social Centre (2300 Bowen Road)**

***TO BE CONFIRMED***

**THURSDAY, MARCH 7, 3-7 PM**

**Vancouver Island University, Royal Arbutus Room**