

Events Centre and South Downtown Waterfront Services Projects.



Development and Operating Financing Framework

What will the Events Centre offer that existing City facilities and the Port Theatre aren't able to support?

- Large-scale sporting events and tournaments, including a WHL anchor team
- Major touring shows
- Larger community and cultural events
- Concerts catering to big crowds
- Expanded conference facilities
- Gateway to South Downtown

What is the City Building? For How Much?

Events Centre	South Downtown Waterfront Services
<ul style="list-style-type: none">• 5,200 - 5,700 Hockey/Sports Seats• 7,100 – 8,300 Concert/Shows Seats• Retail Spaces• In-door walking trail• Multi-purpose space for arts/culture• Outdoor event space	<ul style="list-style-type: none">• Front Street Realignment• Access Road• Storm and Sewer Lines

Total Estimated Cost - \$80 Million

How is the City going to pay for this (Development and Construction)?

	\$	\$
\$80 Million Borrowing over 20 years @ 3%		South Downtown Waterfront Services
Annual Debt Service	4,705,100	672,160
Community Works Fund		(672,160)
Property Tax Increment *	0	0
1% Hotel Tax **	(240,000)	0
Strategic Infrastructure Reserve	(2,465,100)	0
General Revenues***	(1,600,000)	0
Payments in lieu of taxes PILTS	(400,000)	
Net	0	0

Will the Events Centre require an operating subsidy from the City?

No.

What is the impact to property taxes?

The construction of an Events Centre and the supporting infrastructure to service it, will not increase property taxes.

What other projects or City services will be cut because of Events Centre?

No projects or services will be cut.

Why is the Events Centre good for Nanaimo?

- 1. The facility will act as a catalyst for redevelopment of the waterfront and the downtown area in general.**
 - ✓ Phased Development of South Downtown Waterfront
- 2. The City of Nanaimo and the region will have a larger meeting place for community events (sports, graduations, concerts, other meetings).**
 - ✓ Recreation, Culture, Sports and Tourism
- 3. This facility will be an attraction for tourists and residents attending events increasing employment within the region. It is estimated that 859 jobs will be created as a result of this facility.**
 - ✓ Economic Health, Cultural Vitality, Recreation, Culture, Sports and Tourism
- 4. Members of the public will have access to an in-door walking trail during times of inclement weather.**
 - ✓ Active Lifestyle, Recreation, Culture, Sports and Tourism, Community Wellness
- 5. This facility will be a source of pride and identity for the City of Nanaimo and the region.**
 - ✓ Cultural Vitality

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