Winnipeg

EXECUTIVE POLICY COMMITTEE
DISPOSITION OF ITEMS

SPECIAL MEETING
DECEMBER 15, 2010

MEMBERS PRESENT: His Worship Mayor Katz, Chairperson
Deputy Mayor Swandel
Councillor Browaty
Councillor Fielding
Councillor Havixbeck
Councillor Steeves
Councillor Vandal

COMMITTEE CLERK: Carlos Gameiro, Senior Committee Clerk
City Clerk's Department

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Minute	Subject/File	Recommendations	Action Required
		REPORTS	
75	Amendment to the Economic Development Initiative for the re-development of the existing Stadium site and the new Stadium development at the University of Manitoba	1. That the Council Decision of April 28, 2010 be amended, regarding the Economic Development Initiative for the redevelopment of the existing stadium site and the new stadium development at the University of Manitoba as follows: A. That the Planning, Property and Development Department be directed to prepare and issue an Expression of Interest (EOI) for mixed-use development, which would include the demolition of the stadium structure for the lands bounded by Empress Street on the East, Maroons Road on the South, St. James Street on the West and St. Matthews Avenue on the North, which land is known as 1465 Maroons Road (the Existing Stadium Site "ESS"); B. That a by-law be enacted to create a Tax Increment Financing (TIF) designated area for the ESS pursuant to section 222 of The City of Winnipeg Charter for incremental municipal taxes that is consistent with the area of a Community Revitalization Property set out in a provincial regulation enacted pursuant to The Community Revitalization Tax Increment Financing Act, and is consistent with an Area Master Plan that will accommodate significant growth and change in a sustainable way. C. That subject to the approval of Recommendation 1.B., all incremental municipal real property taxes and incremental business taxes which are generated from the TIF designated area, together with all incremental school taxes (including special education and education support levies) which are generated from the Community Revitalization Property, will be used to repay a $75 million loan, carried by the Province of Manitoba, plus interest calculated at the Provincial Crown Borrowing Rate, on the condition that the TIF designated area be designated a Community Revitalization Property by regulation pursuant to The Community Revitalization Tax Increment Financing Act. 2. That the Council decision of April 28, 2010 to sell the ESS to Creswin	Council

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		Properties Inc. and any terms related thereto be rescinded. 3. That the City's membership in BBB Stadium Inc. ("BBB"), a non-share corporation with the City, WFC and the University of Manitoba as sole members, be approved. 4. That the nomination and the appointment of the Deputy Chief Administrative Officer, Phil Sheegl, as the City's representative on the Board of Directors of BBB be approved. 5. That a $7.5 Million grant to BBB be approved, payable upon receipt by the City of the net proceeds of the sale of the ESS that, together with the Province's $7.5 Million grant, be directed towards the design and construction of the roof canopy for the new stadium at the University of Manitoba site (New Stadium). 6. That all entertainment funding taxes remitted to the City in relation to the New Stadium be used to reduce any amount owing by the Winnipeg Football Club ("WFC") to the City relating to an agreement approved by Council involving Winnipeg Enterprises Corporation (the "WEC Agreement"). Following the repayment of the amount owing on the WEC Agreement, the City will pay to the WFC an amount equivalent to all entertainment funding taxes (EFT) remitted in respect of the operation of the New Stadium. The EFT will be paid in each fiscal year to WFC on the condition that WFC use that part of the EFT equal to the entertainment funding tax payable on regular season and exhibition Blue Bomber football games, together with facility fees payable on regular season and exhibition Blue Bomber football games, as follows: A. the first Two Million ($2,000,000) dollars shall be paid by WFC to BBB to be applied by BBB to pay down the outstanding balance of the Provincial loan required to be repaid by WFC; B. the next Five Hundred Thousand ($500,000) dollars shall be paid by WFC to BBB to be applied by BBB to a Stadium Capital Fund. C. the balance, if any, shall be paid by WFC to BBB to be applied by BBB to pay down the outstanding balance of the Provincial loan	

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		required to be repaid by WFC. 7. That should for any reason the WFC be unable to fulfill its repayment obligation, the City of Winnipeg shall not and will not be responsible for any unpaid portion of the WFC's $85 million undertaking to repay. 8. That the Chief Administrative Officer be authorized to finalize and approve the terms and conditions of all documents and agreements required to implement matters as intended herein by Council. 9. That the Proper Officers of the City do all things necessary to effect the intent of the foregoing.	