

Downtown Arts & Entertainment District

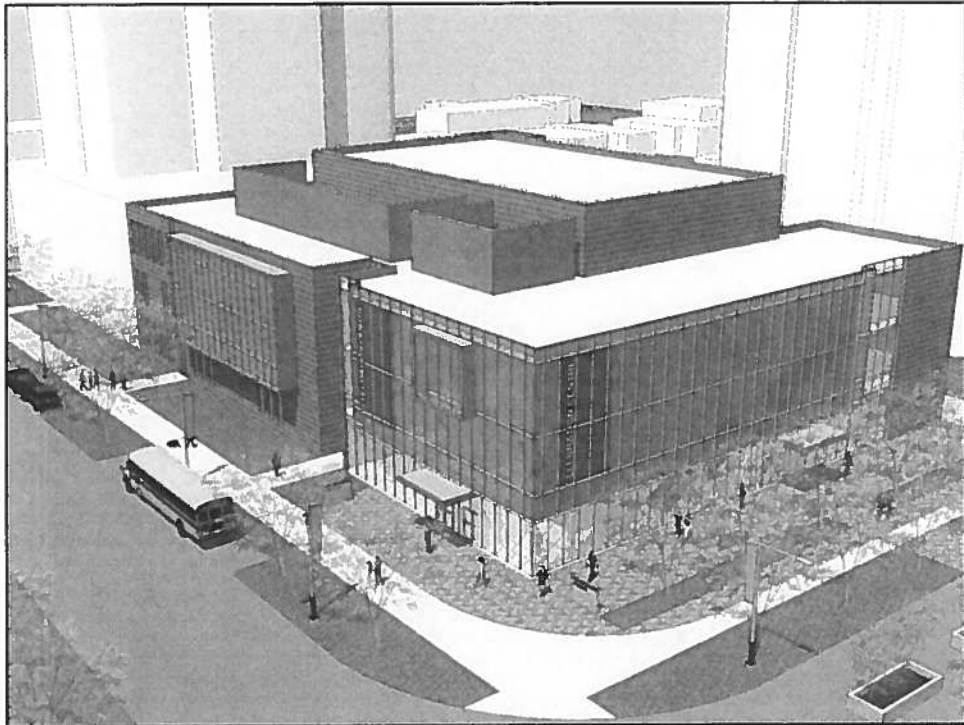


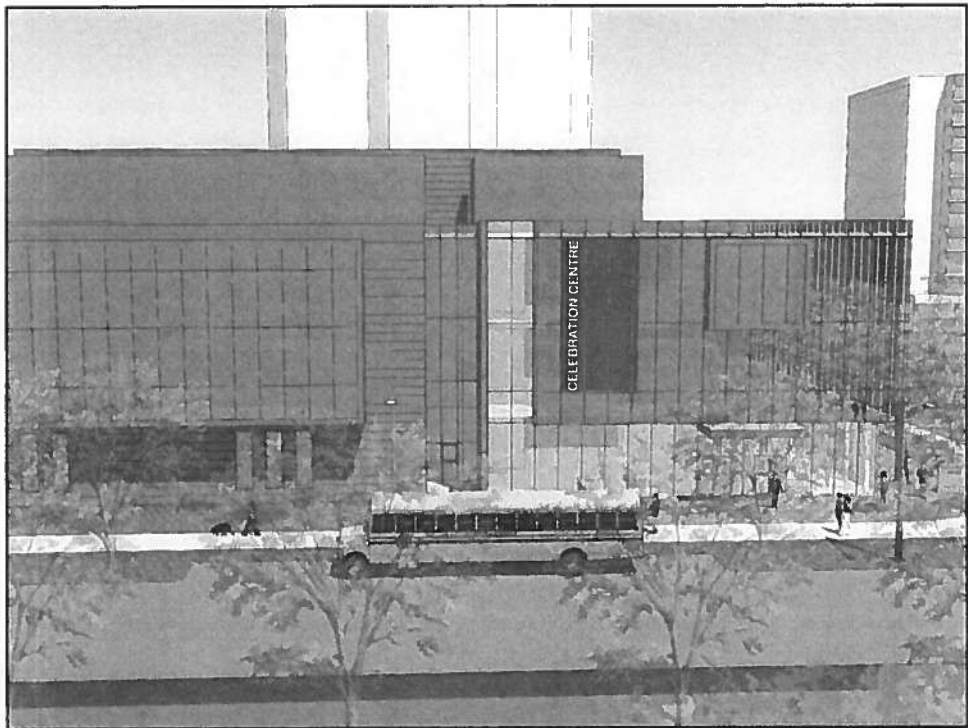
Joint Task Committee

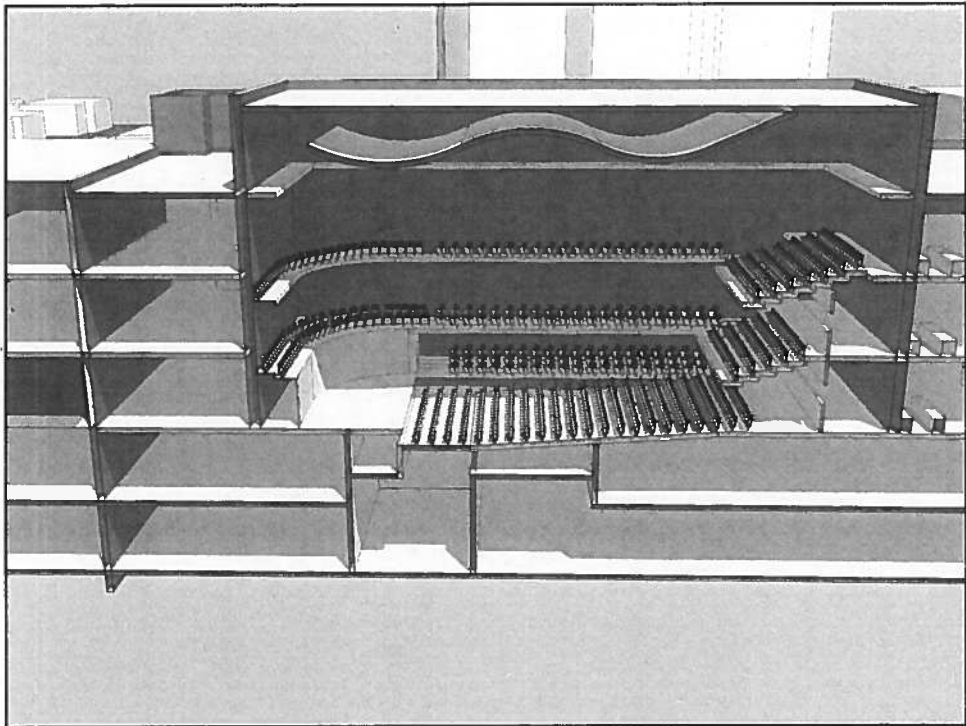
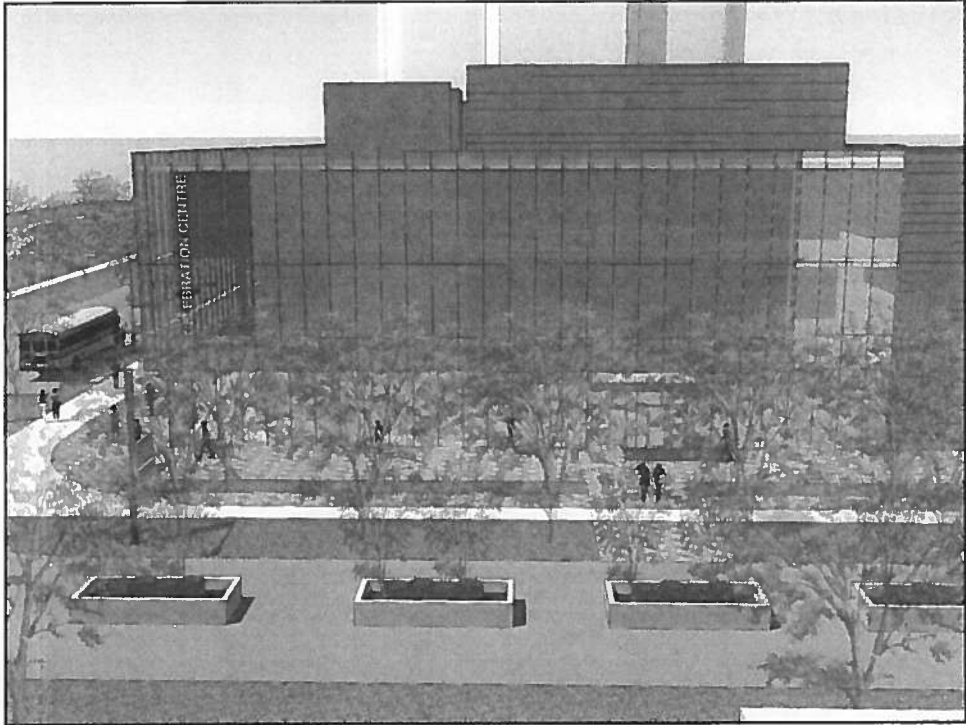
Introductions by Chair Jamie Caskey

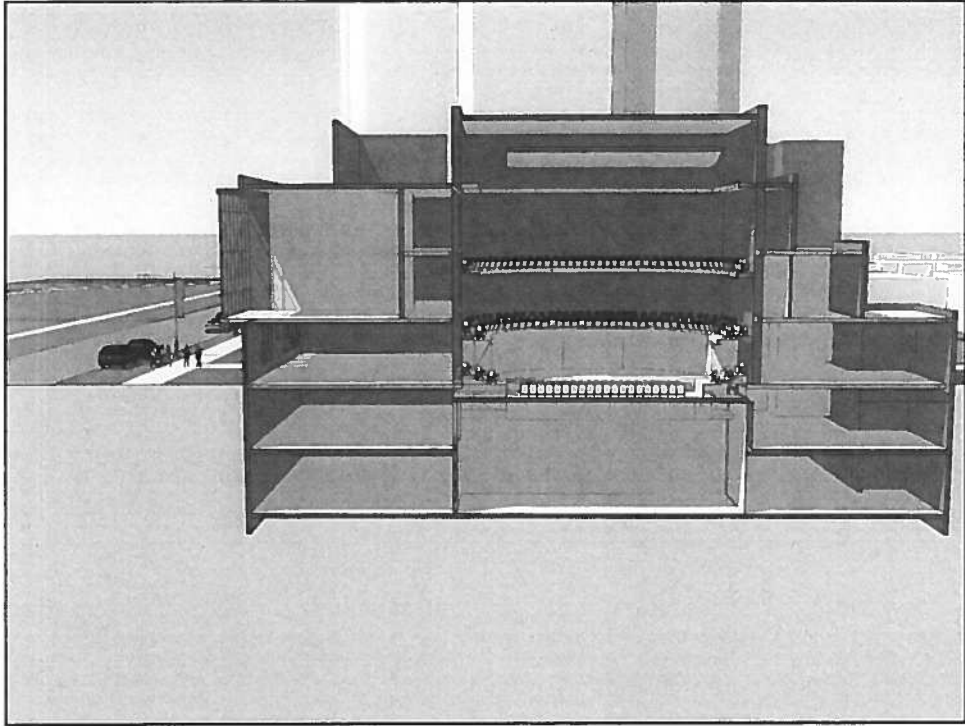


Music London Presentation: Murray Faulkner











Proposed Project Cost:

Celebration Centre	\$ 50,027,000
Grand Theatre	\$ 5,000,000
Condominium	\$100,000,000
<u>Parking Facility</u>	<u>\$ 9,000,000</u>
Total Investment	\$164,027,000



Economic Investment Funding Profile

Governments of Canada and Ontario	\$ 30,000,000
City of London (<i>funding, land and demolition</i>)	\$ 16,730,000
Community Support	\$ 3,497,000
Private Development Partner	\$100,000,000
Parking Partner	\$ 9,000,000
<u>Sale of Land for Development</u>	<u>\$ 4,800,000</u>
Total Investment	\$164,027,000



City Infrastructure Development Charges:

Private Development Charges:

Residential	\$ 4,200,000
Commercial / Retail	\$ 2,330,000
Parking Garage	\$ 580,000
Celebration Centre	\$ 3,400,000
Total Development Charges	\$10,510,000



Annual Property Taxes

Residential	\$1,600,000
Commercial / Retail	\$ 52,500
Total Annual Property Taxes	\$1,652,500



New Parking Spaces

300 for the Concert Hall

600 for the Condominiums



Questions posed from IEPC

Ownership?

Governance?

Management?

Risk?



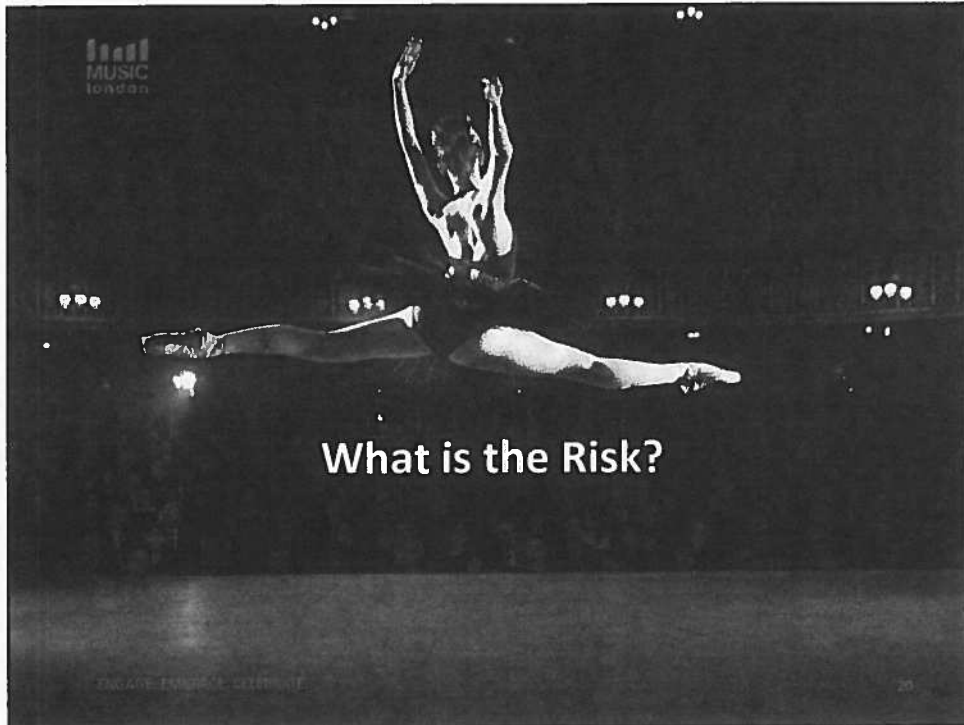
Questions posed from IEPC Ownership?



Questions posed from IEPC Governance?



Questions posed from IEPC Management?





The City of London will **NOT** be responsible for any cost overruns or defaults in the construction of Celebration Centre.



The City of London will **NOT** be responsible for any losses or operational deficits of the Celebration Centre.



Path Ahead



Thank you