Report to Corporate Services Committee

To: Chair and Members

Corporate Services Committee

From: Anna Lisa Barbon, CPA, CGA,

Deputy City Manager, Finance Supports

Subject: 2022 Annual Update on Budweiser Gardens

Date: March 20, 2023

Recommendation

That, on the recommendation of the Deputy City Manager, Finance Supports, the 2022 Annual Report on Budweiser Gardens attached as 'Appendix A' **BE RECEIVED** for information.

Executive Summary

The purpose of this report is to present the 2022 annual report for Budweiser Gardens. This report provides an overview of Budweiser Gardens, highlights from events held in 2021-2022, and a snapshot of financial highlights for the last five years. Further, a draft proposal for reinvestment in the facility that will maintain the arenas competitiveness and will generate additional revenue will be the subject of a future report for Council to review and consider.

Analysis

1.0 Background Information

1.1 Previous Reports Related to this Matter

Corporate Services Committee, May 30, 2022, Agenda item 2.2, 2021 Annual update Budweiser Gardens

Corporate Services Committee, March 1, 2021, Agenda item 2.3, 2020 Annual Update on Budweiser Gardens

Corporate Services Committee, February 18, 2020, Agenda item 2.4, 2019 Annual Update on Budweiser Gardens.

1.2 Budweiser Gardens Overview

Budweiser Gardens is a multi-purpose entertainment and sports facility. The facility strives to perform a significant role in meeting the needs of the community in its overall programming.

Budweiser Gardens completed its 20th year of operations in 2022. As a public private partnership (partnership), it is structured as follows:

- a) The City of London owns the land.
- b) The City of London leases a portion of the lands upon which the facility sits (Ground Lease) to London Arena Trust for a nominal base rent for 50 years. During the term of the lease, London Arena Trust owns the building in trust for the City.
- c) London Arena Trust leases the building (Participatory Occupancy Lease) to the London Civic Centre Limited Partnership. The partners in the Partnership are OVG360 (formerly known as Global Spectrum), EllisDon Construction Ltd., and the City of London.

d) OVG360 is the manager of the building on behalf of the Partnership. OVG360 is responsible for the sale of naming rights, advertising, attractions, sale of suites and club seats, and the operation of the facility.

Annually, the City receives a share of the net proceeds from operations, noting it is subject to a minimum \$50,000 payment from Budweiser Gardens, as well as a share of the proceeds from ticket sales. The City's share of the net proceeds from operations varies over the life of the lease. In years one to five, the City's share was 20%; years six to ten, 45% and years eleven to fifty, 70%.

2.0 Discussion and Considerations

2.1 2021-2022 Budweiser Gardens Activity

The 2021/2022 season saw a noticeable upturn in events from what was experienced the season prior which was drastically impacted by the COVID-19 pandemic. While not at the same levels experienced pre-pandemic, the 2021/2022 season certainly saw a return to a number of events; the London Knights, London Lightning, concerts, and family shows. Examples of events included, but not limited to:

- Canadian Music Week & Canadian County Music Awards (CCMA),
- Maple Leaf Sports and Entertainment (MLSE) Events,
 - o Toronto Raptors Open Practice,
 - o Toronto Maple Leafs Alumni Game,
- Concerts such as; Imagine Dragons, James Taylor, Avril Lavigne, The Doobie Brothers,
- 37 London Knights games,
- 16 London Lightning games

Also experienced in the 2021/2022 season was an increase in the participation in several community initiatives. For a more fulsome overview of 2021/2022 activities and events, refer to the Budweiser Gardens 2022 Annual Report (Appendix 'A').

2.2 Budweiser Gardens Renovations

Throughout the last 20 years, Budweiser Gardens has always strived to meet the needs of the community through diverse programming while also standing as a landmark of civic pride and community accessibility, tourism, promoting a sense of vibrancy and culture while also providing a wide range of public sports and entertainment. However, to continue attracting world-class events and musical superstars, a renovation that will upgrade amenities and technology to meet today's standards could be considered. There is no provision in the partnership agreement for modernization of the facility over the life of the agreement. However, the initial partnership agreement anticipated that an investment would be required approximately midway through the agreement.

Based on feedback over the years from the operator, there are areas of additional investment that the City and its partners could consider. Initial assessments done by OVG360 would suggest that an expansion of the back of house space is required to address a number of current limitations. Further, the facility should be looked at to enhance the experience for patrons and every artist, athlete and performer who play at Budweiser Gardens and meet the expectations of the facilities users. The result of a renovation may not only maintain the arena competitiveness with other facilities, but it would generate significant increases in revenue.

A draft multi year proposal is being finalized by OVG360 for Council to consider. Civic Administration will bring forward the Budweiser Gardens Renovation Plan Proposal prepared by OVG360 along with potential source of financing for Council to review and consider.

3.0 Financial Impacts/ Considerations

3.1 Financial Highlights

Appendix 'B' (attached) provides a performance summary for the Budweiser Gardens for the last five years; events, paid attendance, income, expenses, net income before depreciation along with the City's net proceeds for both ticket fees and share of net operational income.

As a result of a cumulative financial loss due to COVID-19 restrictions, the City did not receive a share of net proceeds from operations over and above the minimum payment of \$50,000. It is noted that the City is not required to assist in funding the financial loss in the year, however, based on the provisions of the partnership agreement, any losses incurred, will be recouped against future profits that are earned by Budweiser Gardens until they are offset. The impact of this provision limits the share of proceeds received in the future until the loss is repaid. Depending on the number of years until Budweiser Gardens returns to making a financial profit, it will be difficult to determine when the City's share of the proceeds will return to levels achieved prior to COVID-19, over and above the \$50,000 minimum.

The City still receives its share of ticket sales, which was \$148,034 in 2022, which was greater than the past two years. This amount is in addition to the minimum proceeds from operations of \$50,000 which the City received.

At the end of 2022 there was \$322,859.43 remaining on the outstanding debt for Budweiser Gardens. The final payment will be made in 2023.

Conclusion

Based on the annual update received by Budweiser Gardens, the 2021-2022 season looks to have turned a corner from what was experienced during the last two seasons due to COVID-19. While not back to pre-Covid levels as of yet, based on what was experienced in 2021/2022, and what is being experienced as part of the current season, things are trending nicely.

Submitted by: Ian Collins, Director Financial Services, CPA, CMA

Recommended by: Anna Lisa Barbon, CPA, CGA

Deputy City Manager, Finance Supports

Appendix B – Budweiser Garden Performance Summary

Budweiser Gardens - Key Statistics

	2022	2022	2021	2020	2019	2018
	Budget	Actual	Actual	Actual	Actual	Actual
Events	77	87	2	84	146	122
Paid	442,847	329,586	606	372,119	605,099	490,347
Attendance						

Budweiser Gardens - Operations Summary - Fiscal Year Ending June 30th (000's)

	2022	2022	2021	2020	2019	2018
	Budget	Actual	Actual	Actual	Actual	Actual
Total	\$1,356	\$1,731	\$1	\$1,601	\$3,065	\$2,640
Event						
Income						
Other	\$2,570	\$2,232	\$338	\$2,998	\$3,755	\$3,736
Income 1						
Total	\$3,926	\$3,963	\$339	\$4,599	\$6,820	\$6,376
Income						
Indirect	\$4,948	\$4,406	\$3,048 ²	\$5,247	\$6,613	\$6,231
Expenses						
Net	(\$1,022)	(\$443)	(\$2,709)	(\$648)	\$207	\$145
Income		, ,	, ,			
(loss) ³						

City's Cash Flow - Fiscal Year Ending December 31st (000's)

			J			
	2022	2022	2021	2020	2019	2018
	Budget	Actual	Actual	Actual	Actual	Actual
City	\$50	\$50	\$50	\$50	\$184	\$118
Proceeds						
from						
Operations						
City	\$49	\$148	\$3	\$17	\$155	\$145
Proceeds						
from Ticket						
Sales						
Total City	\$99	\$198	\$53	\$67	\$339	\$263
Proceeds						

Other Income includes items such as Advertising, Naming/Pouring rights, Luxury Suites, etc.
 Note: Through review of 2021 financials, the partnership identified an accounting error for facility rent, whereby the 2021 actual was required to be restated. No impact to the City's Cash Flow.

³ Net Operating Income before depreciation to align with cash flow calculation to City.



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Budweiser Gardens opened in October of 2002 with a seating capacity of 9,036 for hockey and ice events and over 10,000 for concerts, family shows, and other events. The venue not only strives to meet the needs of the community through diverse programming, it also stands as a landmark of civic pride and community accessibility, promoting a sense of vibrancy and culture while also providing a wide range of public sports and entertainment.

Constructed in the heart of downtown London, the exterior design of Budweiser Gardens incorporates a replica of the facade of the old Talbot Inn, a 19th Century Inn originally located where the building now stands. With a reputation and standard of excellence in the industry, Budweiser Gardens is a top stop for fans and performers alike.

Managed by OVG360, a division of Oak View Group, which is a full-service venue management and hospitality company that helps client-partners reimagine the sports, live entertainment, and convention industries for the betterment of the venue, employees, artists, athletes, and surrounding communities. With a portfolio of more than 200 client partners spanning arenas, stadiums, convention centers, performing arts centers, cultural institutions, and state fairs around the globe, OVG360 provides a set of services, resources, and expertise designed to elevate every aspect of business that matters to venue operators. Service-oriented and driven by social responsibility, OVG360 helps facilities drive value through excellence and innovation in food services, booking and content development, sustainable operations, public health, public safety, and more.





Message from the General Manager

2021-22 was another rollercoaster year for the OVG360 team at Budweiser Gardens as we experienced the highs of hosting an incredible CCMA event as well as sold-out concerts including Imagine Dragons, The Glorious Sons, and James Taylor and his All-Star Band, while also working our way through the everchanging COVID-19 restrictions and capacity changes. Through it all, I am very proud of the work that the team here did to ensure that the athletes, artists, and patrons were kept as safe as possible. Their ability to adapt and persevere was remarkable and they truly embraced the saying 'The Show Must Go On!'

The sports and entertainment industry has been one of the hardest hit during the pandemic, but the partnership with Maple Leaf Sports and Entertainment (MLSE) that brought the Toronto Raptors and Toronto Maple Leafs to London helped showcase how special our industry is and how sports can bring people together, especially during our most difficult times. The devastation caused by a hate crime in our city will not soon be forgotten but I am thankful that our venue and our team were able to play a small part in the healing process.

Our return to hosting live events – no matter the capacity – was greatly anticipated and did not disappoint! For us that work at Budweiser Gardens, there is nothing that compares to the atmosphere of an event day and we are grateful to have been able to host 13 concerts, 37 hockey games, and various other events throughout the year.

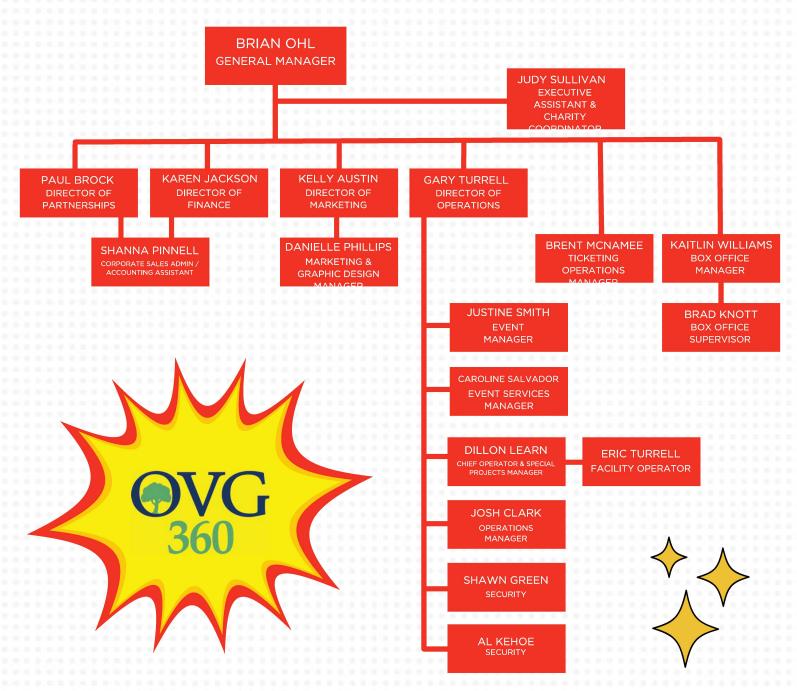
This October will mark the 20th anniversary of Budweiser Gardens, and as I reflect on all that we have accomplished over the last two decades, gratitude and pride are the two words that resonate most. I am grateful to the City for their continued support and thankful for our industry partners, the London Knights. media & community partners, suppliers. corporate partners, and former employees who have all contributed to the success of this venue. I am especially grateful to the London and Southwestern community and our fans who have cheered every artist and player over the last 20 years. We are extremely proud to be part of this community and I look forward to celebrating this milestone in the fall!

As we look towards the 2022-23 season, I am very optimistic that we will see the House of Green welcome sold-out crowds for a full season along with the return of Broadway in London and numerous concerts and family shows!

-Brian Ohl



Venue Team









Message from the City of London

On behalf of London City Council, let me commend you for your resiliency and perseverance during two of the most difficult years the live entertainment sector has ever been forced to endure.



The pandemic challenged individuals and industries in ways that were previously unimaginable, but no sector was as hard hit – nor as deeply impacted – as yours. In spite of that, I believed wholeheartedly that once Londoners were finally allowed to gather in large numbers, they would return to Budweiser Gardens with greater enthusiasm and greater appreciation than ever before. That's exactly what we've seen over the last twelve months, and the reason is simple: when it comes to these types of gatherings, there is no better venue than Budweiser Gardens.

We look forward to sellout crowds for the London Knights and London Lightning. We love to sing along with the likes of Imagine Dragons, Avril Lavigne, and the Doobie Brothers. I'm reminded of other recent events like the Canadian Country Music Awards, the Toronto Maple Leafs alumni game, and the Toronto Raptors' open practice for charity.

Budweiser Gardens has been a staple for entertainment in our downtown core, drawing hundreds of thousands of Londoners and visitors for 20 years. The work that goes into preparing, hosting, cleaning up, and transforming the venue for events is astounding.

Thank you for the memories and opportunities you provide to Londoners.

We look forward to creating more of both, together, in 2023 and beyond.

Ed Holder Mayor City of London





Message from the City of London

This past year saw the end of public health restrictions leading to the sustained return of live events once again, as well as the resumption of a regular London Knights season. As we begin to emerge from the COVID-19 pandemic, it is with excitement that we look forward to an entire year where Budweiser Gardens is able to continue to welcome people through the gates with world-class entertainment.

As always there was something at Budweiser Gardens that appealed to everyone, from concerts by artists such as Imagine Dragons, Avril Lavigne, and The Doobie Brothers, to MLSE events such as those put on by the Raptors and the Toronto Maple Leafs. London also saw the return of the Canadian Country Music Awards with great success as one of the first major entertainment events to be hosted in the City since the start of the pandemic.

Despite all the challenges faced over the past two years as a result of the worldwide pandemic and public health measures, the dedication and professionalism of the OVG360 Management Team continue to bring in high-quality entertainment and outstanding acts that maintain Budweiser Gardens as one of the top venues in the world in its class. We thank you for your resiliency, dedication, and ability to adapt over what has been an incredibly challenging time for an entertainment venue. Congratulations on your continued success.

Anna Lisa Barbon
Deputy City Manager
Finance Supports
City of London





Event Summary

August

Honour & Harmony: A Celebration of Diversity & Inclusion

AUGUST 7
Revive Live
AUGUST 14

Heatwave Hot Sauce Expo

AUGUST 28-29

September

Diva's & Dinner

SEPTEMBER 11

Bud's Brew Garden

AUGUST 17

October 1

Toronto Raptor's Open Practice

AUGUST 7

Toronto Maple Leafs Alumni Game

AUGUST 14

Celebration of Will Graham

OCTOBER 24

November

Canadian Country Music Awards

NOVEMBER 29

December

SHAD

DECEMBER 18

7ebruary

Disney on Ice presents Mickey and Friends

FEBRUARY 24-27

March

The Harlem Globetrotters

MARCH 8

April

Brit Floyd

APRIL 2

Billy Talent & Rise Against

APRIL 7

Blue Rodeo

APRIL 9

Arkells

APRIL 15

The Glorious Sons

APRIL 20

Celtic Illusion

APRIL 23

Imagine Dragons

APRIL 24

James Taylor

APRIL 30

May

ZZ Top

MAY 7

Avril Lavigne

APRIL 7

Harry Potter and the Prisoner of Azkaban in Concert

MAY 14

Jann Arden

MAY 28

June

Dallas Smith

JUNE 23

The Doobie Brothers

JUNE 30



Event Highlights

MLSE Events

Toronto Raptors Open Practice October 2nd, 2021

Toronto Maple Leafs Alumni Game October 3rd, 2021

In the wake of the hate crime in June that devastated the London community, Maple Leaf Sports and Entertainment (MLSE) worked with the OVG360 team at Budweiser Gardens to host two events at the venue as a show of support to stand against hate anywhere and everywhere, and to use the power of sports to bring people together. Due to the COVID health restrictions in place, both events were limited to 1,000 fans, however, those that were inside Budweiser Gardens on Saturday, October 1st for the Toronto Raptors annual open practice provided an atmosphere that made it feel like a full house! The event showcased rookie and veteran players in an inter-squad scrimmage before ending with a dunk contest in which the players brought their A-game!

On Sunday, October 2nd, Toronto Maple Leaf Alumni faced off against each other in an exhibition game that featured Maple Leaf greats including Wendel Clark, Darryl Sittler, Darcy Tucker, Tomáš Kaberle, Nik Antropov, and Rick Vaive. Fans were elated to see that many of their favourite past Leafs still had the skills they were known for as the game included a number of highlight reel passes, goals and saves. Proceeds from both events went towards MLSE Foundation's Change the Game campaign, which will be used to develop a legacy project in the city in 2022!







Imagine Dragons April 24th, 2022

Multi platinum and Grammy award winning band, Imagine Dragons, brought their Mercury World tour to Budweiser Gardens on Sunday, April 24th where they played to a packed house! Led by their very charismatic and extremely energetic lead singer, Dan Reynolds, the band had the crowd on their feet and singing along from the first notes of My Life to the last chord of Walking the Wire. The bands ambitious 23 song set also included chart-topping hits; It's Time, Thunder, I Bet My Life, Enemy and Radioactive.

Event Highlights

James Taylor & His All-Star Band were joined by special guest Jackson Browne on a highly acclaimed cross-Canada tour that included a stop at Budweiser Gardens on April 30th. Jackson, who replaced the previously announced, Bonnie Raitt, opened his set with his classic hit Somebody's Baby which was followed up by The Dreamer and Doctor My Eyes. Browne was joined on stage by James Taylor for the final two songs, The Pretender and Running on Empty.

The Fire and Rain singer-songwriter then showcased many classics that built him into the platinum-selling artist he is today including Up on the Roof, Carolina on My Mind, and How Sweet It Is (To Be Loved by You). Jackson Browne rejoined Taylor on stage for Take It Easy and You've Got a Friend. Taylor impressed the arena with his timeless voice and unique guitar playing as he sat on a stool and performed a great set accompanied by his All-Star band. Everyone who came out left with a smile on their face and a song stuck in their head.



James Taylor April 30th, 2022



Avril Lavigne May 10th, 2022

It was a celebration of sorts at Budweiser Gardens on May 10th complete with balloons, confetti, and streamers. The big party was the return of Canada's punk princess, Avril Lavigne, to London for her first visit to the city in ten years. It was well worth celebrating.

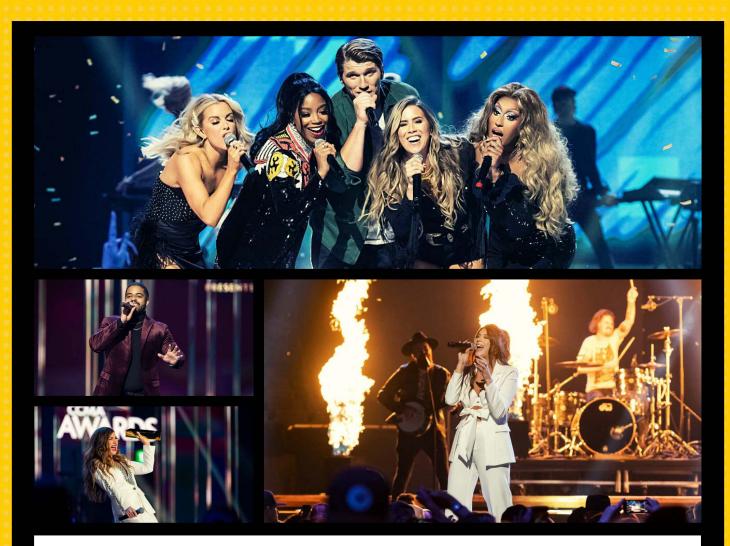
Avril's set list was a combination of fan favourites and a few songs from her new album, Love Sux, closing with her biggest hit Sk8er Boi followed by a two-song encore featuring the hits Head Above Water and I'm With You. During the night Avril's fiance and opener for the show, Mod Sun, came on stage to perform the song Flames with her, a song that she helped write. The performance was outstanding and a night fans have been waiting for a decade for her return to London.

The Doobie Brothers 50th Anniversary Tour hit Budweiser Gardens on June 30th after a two-year postponement due to the pandemic, and they didn't disappoint! Original members Patrick Simmons and Tom Johnston as well as longtime member John McFee, with a reunited Michael McDonald, played a 24-song hit-filled extravaganza that covered the bands entire career from the opening song Nobody off their eponymous debut through their big hit days with McDonald.

Patrick Simmons introduced the song Better Days by talking about the challenges of the last couple of years, but telling the audience that these are better days and we can make this world a better place. The set ended very strongly with seven of their biggest hits, and the band encouraging fans to sing along.



Canadian Music Week & CCMA Awards



Following the tremendous success of the 2016 Country Music Week and CCMA Awards, the event returned to London with great anticipation in 2021. However, the on-going uncertainty surrounding COVID-19 restrictions and regulations forced the CCMA staff and local host committee to be flexible in their planning and execution of all aspects of the event.

Although the road to CCMA week and the CCMA Awards was an unconventional one, country music artists, industry executives, and fans alike took over the city from November 26th-29th for the first event of its size since the start of the pandemic. Streamed live on the Global TV app, the Awards show brought out the top Canadian performers and was co-hosted by country superstar, Lindsay Elle and Canada's Drag Race Season 1 winner, Priyanka.

OVG360 was well represented on the CCMA Host Committee with four Budweiser Gardens employees playing a role on the committee: Kelly Austin -Marketing & Communications, Brent McNamee -Ticketing Liaison, Andrew Kitt - Event Manager Awards Show, and Karen Jackson - Finance Chair. With no true playbook to follow, the Host Committee worked hard to create a variety of event options – from indoors to outdoors, seated to standing – to try and meet the comfort level of all attendees. The team worked closely with the Middlesex London Health Unit to ensure proper health precautions were in place for all events, even as health mandates were constantly shifting. Traditional CCMA week events such as SIRIUS XM Top of the Country Finale, CCMA House, and the Songwriters Showcase were held with minimal modifications while other events such as FanFest had to be re-imagined entirely.

It is well known that the music and tourism industry are two of the hardest-hit sectors in the pandemic. The courage shown by the CCMA's and the Host Committee to be the first to host an event of this size in London should be applauded. We look forward to being part of future Country Music Week and CCMA Award shows.

November 26th - 29th, 2022







London Knights

The 2021-2022 season was a roller coaster ride for the team, staff, and fans alike. At the start of the season, the percentage of fan capacity allowed was uncertain with rumblings and rumors until the final hour. The home opener opened to a mandated 50% capacity and on the same day, it was announced that the next home game would open to a full crowd of 9,090. Of course, this would change over the next seven months more than once.

The Knights started their season with a 9-game win streak; the best start since the 2004-05 team of the century. They kept the pace throughout the season and went on to win the mid-west division title.

Team Captain, Luke Evangelista had a breakout season tallying 55 goals in 62 games played. This placed him fourth best behind Patrick Kane's leading 62 goals in the Hunter Era. Luke is under contract with the Nashville Predators.



Antonio Stranges was a skating sensation with multiple viral goals throughout the season. The Dallas Stars draft pick signed his entry-level contract and graduated at the end of the season to the professional ranks.

Goaltender, Brett Brochu, once again led the Knights to a division title. His 2.75 goals against average and 0.911 save percentage in 43 games played earned him the Ontario Hockey League Goaltender of the year. Brochu also participated in both the canceled and rescheduled 2022 World Junior Hockey Championship winning gold with Canada.

In the 2022 NHL entry draft, three London Knights were selected. Forward Landon Sim, now a St. Louis Blues prospect, defencemen Isaiah George (NYI), and Jackson Edward (BOS) heard their names called. The Knights extended their historic record of 53 consecutive years with at least one player drafted into the National Hockey League.

The Knights look forward to the 2022-2023 season with returning goaltender Brett Brochu leading the charge along with Montreal Canadiens first-round pick Logan Mailloux and many other NHL-drafted London Knights.



\$66,786

In revenue from social media



64,928

Facebook followers



24,140

Instagram followers



47,117

Twitter followers



\$5,236,437

In revenue from our website



\$1,220,053

In revenue from emails to the Bud Insider database

Digital Initiatives



ORACLE ELOQUA

In February 2022, Budweiser Gardens transitioned to a new email marketing platform. As a best-in-class marketing automation solution, Oracle Eloqua offers sophisticated campaign design, advanced lead scoring, real-time account insights, advanced intelligence, and integrated sales tools. These new features will allow the marketing team to execute campaigns in an efficient manner and increase opportunities to engage the BudInsider database in a more effective way and drive revenue

TIKTOK & REELS

With TikTok and Instagram Reels becoming more prominent with social media, the marketing team at Budweiser Gardens started to focus on creating short video content for the platforms. The focus was not just to increase content but strategically keep an eye on trends that would benefit in the promotion of upcoming events in a unique way. In addition, the team was finding ways to showcase a behind the scenes look at the venue as well as incorporating staff in light-hearted and witty content.





12 DAYS OF GIVEAWAYS

Budweiser Gardens was able to launch the 12 Days of Giveaways campaign for the first time in 2 years during the holiday season. This year the marketing team chose to run the campaign on Instagram to keep the large increase in followers over the past fiscal year engaged. The campaign saw 2,501 entries collected over the twelve-day period with 46,218 in organic reach, 1,754 engagements and 2,231 of the contest entries opting in to the Bud Insider email database.

Facility Floor Plans



End Stage

CAPACITY: 8,000



Hybrid

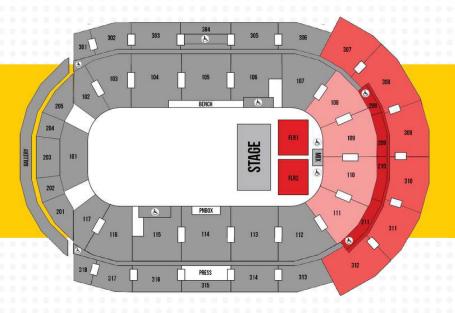
CAPACITY: 6,654



Small Concert
CAPACITY: 3,933

Start.ca frage

Facility Floor Plans



Theatre

CAPACITY: 2,613

Start.ca



Hockey

CAPACITY: 9,090



Basketball

CAPACITY: 8,910

Partnerships





OVG HOSPITALITY

OVG Hospitality's award-winning culinarians and food services & hospitality teams strive to deliver the best accommodations, highest-quality amenities, and premium food and beverages to guests across North America. We know that exciting, memorable experiences lead visitors to return time and time again. Our senior leadership, whose combined experience spans over a century, has been responsible for managing events like the Olympics, World Series, NCAA Championships, and catering for the President of the United States.

Directed by general manager, Doug Kinsella, and Executive Chef, Ryan Lerch, our team has the background and experience to successfully manage events of any size or complexity as well as creating unique experiences for our fans.

From the patron attending that evening's show, to the fan at the hockey game, to individuals or acts who perform at Budweiser Gardens, OVG Hospitality creates a memorable experience for each customer through attention to detail and unsurpassed quality.

TALBOT BAR & GRILLE

From dining in the Talbot Bar & Grille to booking a private function in the Cambria Lounge or King Club, OVG Hospitality offers you the opportunity to dine where the action is. Head Chef, Ryan Lerch, continues to make delicious improvements to the menus available throughout Budweiser Gardens. OVG Hospitality is committed to giving guests an exceptional experience each time they walk through the doors and continue to exceed expectations.

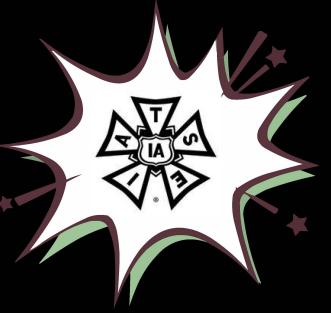


JOHNSON CONTROLS SYSTEMS



Johnson Controls Incorporated provides a widespread Service Plan Agreement which is part of a 25-year term. The agreement is founded on an extensive and comprehensive service plan which includes a full time operator at Budweiser Gardens. Johnson Controls Incorporated is charged with many tasks crucial to the day-to-day building operations, including a comprehensive operation and maintenance program for all Heating Ventilation and Air Conditioning (HVAC) equipment.

Partnerships



I.A.T.S.E

I.A.T.S.E. Local 105 provides skilled labour necessary to undertake those functions associated with the arrival, performance, and departure of concerts, speaking engagements and/or theatrical performances. Such skilled labour includes the movement and set up of lighting and sound equipment, set up of props, sets, wardrobe, and rigging of all show-related material/equipment. Labour force requirements are governed by the size and/or specifications associated with the event. The cost of this service is dependent on the staffing requirements for each event and the number of hours employed. OVG360 is extremely pleased with the relationship, effort, and quality of work provided by I.A.T.S.E.

BEE CLEAN

Janitorial Services throughout Budweiser Gardens are provided by Bee Clean Building Maintenance. Bee Clean provides three major components which comprise the cleaning requirements of the facility. The team is comprised of two full-time weekday cleaners who address the day-to-day and preparatory cleaning requirements of the venue. Event cleaning involves a cleaning crew which, dependent on the capacity, type and demographic of the event, addresses all ongoing cleaning requirements to ensure a hygenic and safe event environment. Post-Event cleaning involves a crew which cleans the venue in its entirety upon the completion of an event. The final component is Periodic Cleaning which will clean specific items in need of attention due to ongoing (i.e., cup holders in premium seating; bowl seats after a dirt event).



RPS & STAR SECURITY



Royal Protective Services provides licensed uniformed contracted security for the venue and its events. Security needs will vary depending on the nature of the event and may include a presence in the following positions: barricade, wings, dressing rooms/back of house, parking lot, moat, mix, roamer, smoking areas, and/or other static positions in the venue.

STAR security provides staffing for the venue's gates for pat downs. For the safety and security of our fans, entertainers, players, and staff, Budweiser Gardens employs the use of walkthrough metal detectors for all public events taking place at the venue. Qualified designated security personnel will be onsite to facilitate the screening as well as any secondary searches that may be required.



Financial Performance

	NUMBER OF EVENTS	EVENT INCOME	% OF TOTAL EVENT INCOME
LONDON KNIGHTS	37	\$769,187	44.4%
LONDON LIGHTNING	16	\$52,979	3.1%
CONCERTS	13	\$547,667	31.6%
FAMILY SHOWS	8	\$117,400	6.8%
MISC. SPORTS	1	\$42,832	2.5%
OTHER	12	\$201,376	11.6%
	87	\$1,731,442	

LONDON KNIGHTS

The London Knights played 37 games accounting for 64.3% of the total events.

LONDON LIGHTNING

The London Lightning appeared in 16 games making up for 5.5% of the total events.

CONCERTS

Budweiser Gardens hosted 13 concerts at the venue for 18.3% of the total.

FAMILY SHOWS

There were 8 family show events during the fiscal year for 7.3% of the total events.

*Family shows typically occupy the facility for multiple dates with anywhere from one to eight shows during that time. If there were three performances of the same show in one day, then this figure is calculatulated as three events.

MISC. SPORTS

Misc. sporting events accounted for 0.9% with 1 event.

OTHER

Other events accounted for 3.6% of the total events at Budweiser Gardens.

BUDWEISER GARDENS HOSTED A TOTAL OF 87 EVENTS DURING THE 2021-2022 FISCAL YEAR

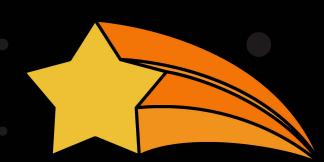
Market Segment Results





Congratulations to Brent McNamee, Ticketing Operations Manager at Budweiser Gardens for being named 1 of 6 recipients of the VenuesNow 2022 Ticketing Star Awards! The Ticketing Star Awards aim to shine a light on some of the hardest-working and highest-achieving members who are truly the frontlines of our business.

While 2020 was a dark year for all who work in the entertainment industry, COVID hit venue personnel with force in 2021. With largely no events to host and no tickets to sell, the focus turned to customer service and weathering the storm, ramping back up to business in 2021 as COVID restrictions eased. While many left the venue and ticketing businesses altogether over the last couple of years, others have thrived, proving themselves in what has been easily the most difficult period in the industry's history.











Community

Throughout the 2021-2022 fiscal year, the OVG360 team participated in several community initiatives that included the donation of time and tickets as well as other fundraising efforts. Donations, goods, and services went to numerous charities and community initiatives throughout Southwestern Ontario. Including tickets which gave members of the community the opportunity to experience hockey, basketball, and live entertainment at Budweiser Gardens.



To the delight of many Londoners, Bud's Brew Garden returned for another summer and provided diverse programming in addition to the Friday night tradition of Two Man Advantage. 'Honour & Harmony': A Celebration of Diversity and Inclusion took place on Saturday, August 7th where 100% of the proceeds were donated to Atlohsa Family Healing Services. Aimed at bridging the live music sector to the other side of the pandemic, Revive Live provided the safe presentation of music with support for artists, music venues, venue staff and production crews. Revive Live brought together a collective of organizations, including Budweiser Gardens, which focused on strategically kickstarting the safe reopening of London music venues and public concerts with performances by favourite local musicians. The patio season wrapped up with Diva's and Dinners which celebrated the vibrant LGBTQ+ community and showcased some of London's favourite drag performers.

The Downtown Candy Crawl took place on Saturday, October 30th where families were able to participate in traditional trick-or-treating. The event was a collaboration with Budweiser Gardens, London Comicon Dundas Place and Downtown London giving participants an opportunity to explore the city's core with 15 participants while collecting some sweet treats.

The OVG360 team at Budweiser Gardens are look forward to continuing connecting with the community within the next fiscal year!

Future Outlook

Following the challenging 2020-2021 year, the OVG360 team at Budweiser Gardens is looking forward to continuing its exceptional reputation of hosting world-class artists and performances. We are excited to get back into the swing of things and provide the community with a great season of concerts and events. This fiscal year we will host 3ICE, a new, six-team, independent, three-on-three professional ice hockey league in North America. Budweiser Gardens is thrilled that it is one of eight cities to have the opportunity to host 3ICE's inaugural season.

We are looking forward to hosting Canada's most celebrated musicians and songwriters, Randy Bachman and Burton Cummings, with their 'Together Again, Live in Concert' tour. Writing some of the greatest songs of the last 50 years, together theirs is without a doubt the Great Canadian Songbook. We are also excited to welcome back Sir Rod Stewart, the legendary two-time Rock & Roll Hall of Fame inducted singer-songwriter. This will be the fifth time Sir Rod Stweart will be playing at the venue and we know he will not disappoint!

The world's most famous national men's curling championship will be making a return to Budweiser Gardens in 2023! It is safe to say that the Tim Hortons Brier has been memorable here in the past, with Budweiser Gardens being known as a superb building in an ideal location. We cannot wait to welcome back the members and athletes of Curling Canada and put on another show you will not forget!

Budweiser Gardens will continue to raise the profile of the community and region within the industry through hosting a diverse blend of events throughout the next fiscal year. In addition to our roster of top-notch events, there will be a heavy emphasis on continuing to give back to the community and coming up with creative and progressive green initiatives. This winter, our venue will be hosting its Open House Skate for the first time since 2019, in support of the Children's Aid Society. This family-fun event will be part of Budweiser Gardens' toy drive this holiday season. We look forward to continuing this annual event for years to come! OVG360 will also strive to maintain our social media prowess and engage fans beyond our event dates inside the venue, for a well-rounded entertainment experience in a local facility.



Budweisen OVG360
GARDENS

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