



Exhibition Place

Item No. 9

October 3, 2013

To: The Board of Governors of Exhibition Place

ACTION REQUIRED

From: Dianne Young
Chief Executive Officer

Subject: **Agreement with Green Savoree Toronto ULC for Honda Indy**

Summary:

Green Savoree Toronto ULC (“GST”) has advised staff that due to the timing of the FIFA World Cup Final broadcast schedule it is necessary to shift the dates of the 2014 race as the previously planned dates conflict with the ability of the Honda Indy to broadcast the event. GST has requested that the date for the 2014 race be changed to July 18, 19 & 20, 2014. This is one week later than originally contracted.

Recommendations:

It is recommended that the Board approve of the date changes for the 2014 Honda Indy Race to July 18, 19 & 20, 2014 and that the move-out period be reduced from 19 days to 12 days.

Financial Implications:

There are no financial implications as a result of the adoption of this recommendation.

Decision History:

As part of the 2009 to 2012 Strategic Plan, the Board approved of a goal to *Integrate each of the business enterprises across Exhibition Place to stimulate local and regional economic growth and promote Exhibition Place as an international centre of business excellence.*

At its meeting of May 29 2009, the Board approved of entering into an Agreement with Andretti Green Promotions LLC (AGT) with respect to the 2009, 2010 and 2011 Honda Indy races. In 2010, the agreement was assigned due to a corporate reorganization to Green Savoree Toronto ULC (Green Savoree). On March 4, 2011 the Board approved a three-year agreement with Green Savoree Toronto ULC (“GST”) for 2012, 2013 and 2014 races.

Issue Background:

GST has advised staff that due to the scheduling of the FIFA World Cup Final broadcast it is necessary to shift the dates of the 2014 race as the previously planned dates conflict with the ability of the Honda Indy to broadcast the event. GST has requested that the date for the 2014 race be changed to July 18, 19 & 20, 2014. This is one week later than originally contracted.

Comments:

In order to accommodate the change requested by GST and the required road closures, City Council at its meeting of October 11, 2013, approved moving the Toronto Triathlon (originally scheduled for July 20, 2014) to July 13, 2014. In addition, Exhibition Place staff have worked with CNEA staff who have agreed to a minor shifts of its 2014 occupancy dates and GST has agreed to reduce their move-out from 19 days to 12 days so as to minimize the impact on 2014 CNEA and Scotiabank Caribbean Carnival.

Accordingly, Exhibition Place staff are recommending approval of the revised 2014 dates for the Honda Indy event.

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Submitted by:

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