

**Item No. 11**

October 8, 2013

To: The Board of Governors of Exhibition Place

From: Dianne Young, Chief Executive Officer

Subject: **Three-Year Rental Agreement – Corporate Institution**

Summary:

This report seeks approval of a three-year rental agreement from 2014 to 2016 inclusive with a corporate institution for the purpose of a year-end holiday event for their associates to be held within Direct Energy Centre.

**Recommendations:**

**It is recommended that the Board:**

- (1) Enter into a licence agreement with the corporate institution noted in the confidential Attachment 1 to rent Hall A and Heritage Court for four days in each year for the term commencing 2014 and expiring 2016, on the terms and conditions of the standard licence agreement, and such other terms satisfactory to the Chief Executive Officer and City Solicitor.**
- (2) Direct that the confidential information contained in Confidential Attachment 1 to this report not be released publicly in order to protect the competitive position and future economic interests of Exhibition Place.**

Financial Impact:

It is estimated that revenues from this event will have a positive impact to the operating budget.

Decision History:

The Exhibition Place 2009 - 2012 Strategic Plan had a Business Goal to *Grow our event business* and as a Strategy to support this Goal we will *contract new events (trade, consumer, meetings, conventions, galas, conferences)*.

Issue Background:

This is a new corporate event at Direct Energy Centre for 2014, 2015 and 2016.

Comments:

This report recommends a commitment to three-year term agreement for use of Hall A and Heritage Court of Direct Energy Centre for certain dates in December each year of a four year term.

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Submitted by:

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