



**ACTION REQUIRED**

**Item No. 22**

September 26, 2012

To: The Board of Governors of Exhibition Place

From: Dianne Young, Chief Executive Officer

Subject: **2012 Annual Rental Agreement – Screemers Inc.**

Summary:

This report recommends a one-year agreement with Screemers Inc. for the 2012 Screemers Haunted House Event 2012 at Exhibition Place being held during the month of October. Screemers Inc. operates a Halloween themed family event in the Queen Elizabeth Exhibit Hall and Exterior Parkland at Exhibition Place and has held this event on the grounds since 1993.

**Recommendations:**

**It is recommended that the Board:**

- (1) Approve a one-year agreement with Screemers Inc. for the 2012 Screemers Haunted House Event on the terms and conditions outlined in this report and such other terms and conditions as required by the Chief Executive Officer and City Solicitor; and**
- (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:

A one-year agreement with Screemers Inc. secures the Screemers Haunted House Event at Exhibition Place providing a financial return to the Board of \$34,500 in rent, plus services and parking for the event which results in a net profit of approximately \$35,500 to the Board. This is a 15% increase on the net rental amount that was approved by the Board for the 2011 event.

Decision History:

At its meeting of August 4, 2011, the Board approved a one-year agreement with Screemers Inc. for the 2011 Screemers Haunted House Event and directed that the CEO negotiate the 2012 rental agreement more in line with market rents for the space.

Issue Background:

The Screemers event has been on the grounds for 20 years and typically operates in buildings and at a time when there is not competing demand for the building in question.

Comments:

Exhibition Place has been working with Screemers Inc. since late 1993 with certain special conditions, reductions and discounts to assist with getting the event started in the Horticulture Building on the grounds. In the 1990's the Horticulture Building was only used during the annual CNE and was not heated. However, in 2004 the Horticulture Building was leased for redevelopment, and the event moved to the Better Living Centre and in 2008, when the shows formerly occupying the Automotive Building moved to the Better Living Centre, Screemers was again moved by Exhibition Place to the Queen Elizabeth Exhibit Hall.

The move from the Better Living Centre to the Queen Elizabeth Hall in 2008 resulted in less exhibit hall square footage for Screemers Inc., however additional exterior parkland space was provided at no rental cost. At its meeting of February 27, 2008, the Board approved a three-year agreement with Screemers Inc. and offered a credit to assist with the costs incurred to move from the Better Living Centre to the Queen Elizabeth Hall. With the one-year licence agreement in 2011, the 2008 credit was fully discharged.

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Submitted by:

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Dianne Young  
Chief Executive Officer