



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Multi-year Agreement with Green Savoree Toronto (GST) ULC for Honda Indy at Exhibition Place

Date: April 21, 2017
To: Board of Governors of Exhibition Place
From: Dianne Young, Chief Executive Officer
Wards: All

REASON FOR CONFIDENTIAL INFORMATION

This report involves the security of property belonging to the Board.

SUMMARY

This report recommends a three-year agreement with Green Savoree Toronto ULC (“GST”) for 2018, 2019 and 2020 races. The terms and conditions also protect the Board’s right with respect to redevelopment of the Exhibition Place site and take into account the draft 2017 - 2019 Strategic Plan of Exhibition Place.

RECOMMENDATIONS

The Chief Executive Officer recommends that the Board:

1. Approve the multi-year agreement with Green Savoree Toronto (GST) for a term commencing in 2018 and expiring in 2020 on the terms and conditions of the standard license agreements for Exhibition Place; the specific terms and conditions set out in Appendix "A"; the financial terms set out in Confidential Attachment I; and such other terms and conditions satisfactory to the Chief Executive Officer and City Solicitor.
2. Direct that Confidential Attachment 1 to this report remain confidential in its entirety and not be released publicly as it pertains to the security of the property belonging to the Board.

FINANCIAL IMPACT

The license agreement recommended in this report provides financial revenue to the Board as set out in the Confidential Attachment.

DECISION HISTORY

The Exhibition Place 2014-2016 Strategic Plan has a Business Development Goal to *build on our strong base of recurring events to expand the scope and scale of business enterprises across the site, while maintaining our existing business* and as a Strategy to *support this Goal to achieve and grow our recurring events business revenue.*

At its meeting of February 14, 2014 the Board approved of entering into a 3 year agreement with Green Savoree Toronto ULC commencing January 1, 2015.
[https://www.explace.on.ca/files/file/58d16810bd4a0/Item-22-Indy\(1\).pdf](https://www.explace.on.ca/files/file/58d16810bd4a0/Item-22-Indy(1).pdf)

COMMENTS

While the Toronto Honda Indy is a significant event for Exhibition Place (2016 was the 30th Anniversary of the race), more importantly is the economic impact on the City of Toronto generating more than \$39.8 million in economic activity in the GTA as a result of attendance and operating expenditures by the race of \$28.2 million. With 34% of spectators coming from outside The City of Toronto, these visitors combined with the race teams account for just over 15,000 room nights within the City at an average of \$181 / night. The economic activity of the race supports the equivalent of over 450 full-year jobs in the GTA. In addition to the statistics above, the media coverage would equate to a marketing spend value of over \$3.7M for the City of Toronto.

The details of the agreements between Exhibition Place and Green Savoree Toronto (GST) are provided in Appendix A and Confidential Attachment 1.

CONTACT

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SIGNATURE

Dianne Young
Chief Executive Officer

ATTACHMENTS

Appendix "A" - Terms and Conditions Honda Indy Contract 2018 - 2020
Confidential Attachment I