

EXHIBITION PLACE

May 26, 2006

To: The Board of Governors of Exhibition Place

From: Dianne Young
General Manager & CEO

Subject: **Soccer Stadium at Exhibition Place – Update #5**

Purpose:

This report provides a status update on the soccer stadium development at Exhibition Place.

Financial Implications and Impact Statement:

There are no financial implications.

Recommendation(s):

It is recommended that the report be received for information.

Background:

At its special meeting of October 19, 2005, the Board approved of entering into a Letter of Intent with Maple Leaf Sports & Entertainment Ltd. (MLSEL) and the Canadian Soccer Association (CSA) to recommend to City Council the funding and construction of a 20,000-seat soccer stadium at Exhibition Place.

At its meeting of October 26, 27, 28 and 31, 2005, City Council approved of Clause No. 36 of Report No. 9 of the Policy & Finance Committee which basically adopted the report and recommendations of the Board.

At its meeting of December 5, 6 and 7, 2005, City Council approved of Clause No. 64 of Report No. 9 of the Toronto and East York Community Council approving the location of a billboard sign. At the same meeting, Council also considered Clause No. 14 of Report No. 10 of the Policy and Finance Committee concerning the designation as a municipal capital facility.

At its meeting of January 31, February 1, & 2, 2006, City Council approved of Clause No. 8 of Report No. 1 of the Toronto & East York Community Council approving of the terms and conditions of a Heritage Easement Agreement between the Board and the City with respect to preservation of some parts of the Halls of Fame Building.

At its meeting of January 23, 2006, the Policy & Finance Committee received for information Report No. 1 Clause No. 29, from the CFO explaining the financial benefits, if any, of the designation of the stadium as a "municipal capital facility".

Comments:

Since the last update in April 2006, the following actions have been taken by staff:

- Meetings continue to be held between City Finance staff and the provincial and federal counterparts to review the draft Contribution Agreement which is expected to be finalized and executed in June after the meeting of the Treasury Board on June 8th.
- Meetings have been held between MLSEL, the Board and City planning staff relating to design, site planning and building permit issues and site planning review will be finalized shortly.
- PCL Ltd. and its partner Brisbin Brooks Beynon have submitted 90% design drawings and MLSEL/Board/Stantec provided comments back.
- Revised drafts of the Project Agreement and Management Agreement between the Board and MLSEL are in circulation.
- Démolition of 50% of the Halls of Fame Building complete with remainder to be demolished next Fall.
- City Council approved of the terms and conditions of a Heritage Easement Agreement between the Board and the City with respect to preservation of certain heritage features of the Halls of Fame Building and these will be implemented in the Fall 2006. MLSEL has been in contact with Ron Satok, the artist of the mural to keep him informed of the progress.
- Bi-meetings held with the CNE, major NTC tenants and with Champ Car and PCL to address any construction issues.
- Presentation made of the stadium design to the NTC major show producers; to the Board staff; to the Community Liaison Committee meeting, and the CNEA Board and Membership meetings.
- Regular meetings are being held with PCL, MLSEL, the NTC, Exhibition Place and CNE staff to review all construction issues.
- Construction of the new extension of Princes' Boulevard completed on April 7, 2006 and Boulevard reopened.
- Overall approximately 45% of all footings and piers are completed and first slab on grade was poured mid-May.
- Webcam is installed and transmitting images and is posted on the Exhibition Place website along with these updates.
- Draft report from energy consultant has indicated that the current design of the enclosed west building is 50% better than the Model National Energy Code for Buildings.
- Project is on track for substantial completion by March 31, 2007
- MLSEL/Stantec is beginning to investigate the winter bubble structure and specifications.
- CSA/FIFA held media conference at Exhibition Place on April 12, 2006, as part of its across Canada promotion of the Under 20 Men's World Championship.
- MLSEL held media conference at Ricoh Coliseum on May 11, 2006, announcing the major league soccer team, Toronto FC.

Conclusions:

This report updates the Board on actions that have been taken since the last update report in March 2006.

Contact:

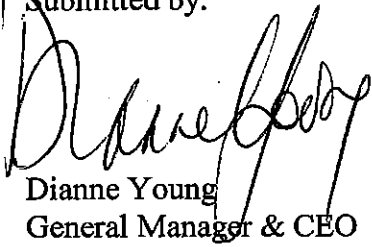
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Submitted by:

A handwritten signature in black ink, appearing to read "Dianne Young", is written over the printed name and title.

Dianne Young
General Manager & CEO

