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September 10, 2006

To: The Board of Governors of Exhibition Place

From: Dianne Young
General Manager & CEO

Subject: **Soccer Stadium at Exhibition Place – Update #7**

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 this 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 July 2006, the following actions have been taken by staff:

- The second meeting of the Contribution Agreement Steering Committee was held in August and both the federal and provincial representatives are pleased with the progress of the construction and the administration of the project. Funds from the federal and provincial governments have started to flow as per the draws submitted by the City of Toronto.
- Exhibition Place/MLSEL/Board/Stantec have provided comments back to PCL on 100% drawings which should be finalized shortly.
- Revised drafts of the Project Agreement and Management Agreement between the Board and MLSEL are in circulation and legal counsel from both parties are meeting.
- Demolition of the remainder of the Halls of Fame Building is progressing slowly and staged during the CNE but will be completed following the CNE.
- The heritage artifacts in the Halls of Fame Building will be removed prior to demolition and relocated as per the terms and conditions of a Heritage Easement Agreement between the Board and the City.
- Frequent meetings held with the CNE during the Fair and bi-weekly meetings will commence again after the CNE with staff from the Direct Energy Centre concerning any issues relating to the major show clients and PCL to address any construction issues.
- Construction of the new extension of Princes' Boulevard completed on April 7, 2006 and Boulevard reopened.
- Overall approximately 95% of all excavation is complete and 90% of all footings and piers are completed and 75% of slab on grade was completed.
- Erection of pre-engineered steel bleachers commenced the middle of June 2006 and the installation of the seats has commenced.
- Design and construction of the marquee sign awarded by MLSEL to Pattison and sign will be constructed in October 2006.
- 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 have finalized tender award for the winter bubble structure and in-ground structures are being constructed by PCL and actual "bubble structure" will be delivered in October 2007 for installation.
- 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 a media conference at Ricoh Coliseum on May 11, 2006, announcing the major league soccer team, Toronto FC.

- Mayor Miller and Deputy Mayor Pantalone, along with Provincial and Federal Ministers attended the launch of the National Soccer Stadium on July 4, 2006.

Conclusions:

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

Contact:

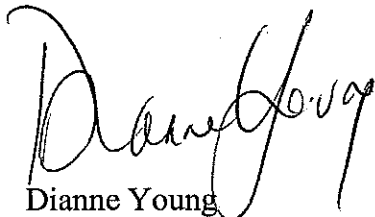
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Submitted by:



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