



6.0 Amalgamation with Ontario Place

background

- > Explored by Board and Ontario Place in 1997, however failed with lack of commitment by Province to fund the first 3 years of deficits of integrated site;
- > Currently, the Toronto Waterfront Revitalization Corporation plan proposes amalgamation of the sites;
- > Joint Exhibition Place/Ontario Place RFP was issued in 1996 for major multi-entertainment development with no successful proponent;
- > Exhibition Place has annual operating surplus while Ontario Place breaks even with an annual grant from the Province.

site requirements

- > Combined site would be 288 acres (192 Exhibition Place, 96 Ontario Place).

opportunities

- > Increased planning and land development opportunities;
- > Operational amalgamation of governance, management, marketing and administration;
- > 1997 Price Waterhouse estimated savings from operational synergies was approx. \$5.0 million annually starting in year 3;
- > Estimated revenue generation from new development projects facilitated by integrated site was \$10.0million (Price Waterhouse, 1997).

challenges

- > Two sites have different trade union protocols;
- > Financial issues relating to annual operating deficit of integrated site;
- > Presently, two sites have different core mandates.