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## EXHIBITION PLACE

June 15, 1999

To: The Board of Governors of Exhibition Place

From: Dianne Young  
Interim General Manager

Subject: **Stadium – Seat Sale Information**

### **Recommendation:**

**It is recommended that the Board receive this report for information only.**

### **Background:**

At its meeting of May 28, 1999, the Board requested a report on details of the Stadium seat sale.

### **Discussion:**

When considering the benefits to the Board of the sale of the Stadium seats it is important to consider not only the revenues received from the sale of the seats but the reduction in the costs of the demolition because the Board did not have to pay the Tenderer (Greenspoon) for the removal of the seats.

Seats from the North and South Grandstands were disposed in three different manners. All of the South Grandstands seats (32,760) were sold to Alnor Industrials which was awarded this sale through a competitive process managed by the City of Toronto Purchasing. A majority of the North Grandstands seats (11,000) were sold to one of the following types of groups: (1) the City of Toronto; (2) other municipal corporations; (3) non-for-profit groups; or (4) the general public. Approximately 8,300 North Grandstand seats remain in storage and are to be used for the replacement of the wooden seats presently in the Coliseum.

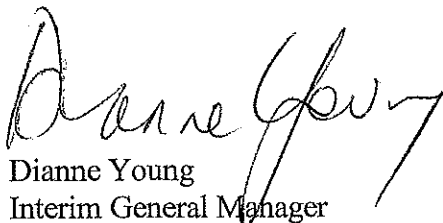
All sales were made in accordance with the approvals received from the Board. The Board approved the sale of seats to the City of Toronto on a cost recovery basis only; sales to other municipalities and not-for profits were at a price of \$0.45 per seat plus all cost of removal; and sale to the general public was at \$35.00 per seat. The revenue earned or costs saved through this exercise is as follows:

South Grandstand seats – Alnor Industries	\$52,600.00
North Grandstand seats – City of Toronto; other municipalities; not-for-profits; general public	\$74,400.00
North Grandstand seats – Exhibition Place (Coliseum)	\$0.00
Less total cost of removal of all North Grandstand seats	\$103,900.00
<b>Net Revenue</b>	<b>\$23,100.00</b>
Plus funds saved under demolition contract for North Grandstand seat removal (Greenspoon quotation)	\$126,040.00
<b>Net Revenue/Cost Savings</b>	<b>\$149,140.00</b>

As indicated above, the removal and sale of the grandstand seats provided substantial savings to the Board. Not only did it allow the Board to save on the cost quoted for the demolition contract but revenues earned from the sale of the seats was used to fund the cost of removal of all the seats including the 8,000 seats which are to be reused in the Coliseum.

Conclusion:

The intent of this report is to provide information to the Board regarding the Stadium seat sale.

  
Dianne Young  
Interim General Manager

**The foregoing report was reviewed by the Executive Committee at its meeting held on June 18, 1999 and is referred to the Board of Governors for INFORMATION.**