

Downtown Event and Entertainment District - Updated Timing for Preliminary Funding Strategy

ISSUE

The Administration is continuing to develop the preliminary funding strategy for the Downtown Event and Entertainment District. Procurement is underway to secure a potential private partner to provide operations management and contribute funding to the development of the new event centre/arena and/or expanded convention centre. What is the current anticipated timing for upcoming reporting related to the preliminary funding strategy?

BACKGROUND

At its January 17, 2024 meeting, the Governance and Priorities Committee received an information report entitled "[Downtown Event and Entertainment District - Navigating the Path Forward Beyond the Preliminary Funding Strategy](#)," which described the key considerations and next steps before a funding plan is established and detailed design and construction could commence.

At its January 31, 2024 meeting, City Council received a report entitled "[Downtown Event and Entertainment District – Private Partner Procurement Approach](#)," which outlined the proposed approach to the procurement process for a potential private partner to provide operations management and contribute funding to the development of the new event centre/arena and/or new or expanded convention centre.

CURRENT STATUS

The Request for Proposals package for a potential private partner to provide operations management and contribute funding to the development of the new event centre/arena and/or expanded convention centre was issued on February 15, 2024 to proponents prequalified through the Request for Qualifications process.

The proposal submission deadline is March 22, 2024 provided no extensions to the open period are issued by the City of Saskatoon. Following this, the evaluation panel will review the submissions and meet to complete ranking of the proponent submissions, tentatively in early April 2024.

Negotiations would then be undertaken with the preferred proponent to further refine details surrounding the various elements of the preferred proponent's proposal, and to determine financial implications of various options as outlined in the "[Downtown Event and Entertainment District – Private Partner Procurement Approach](#)" report.

DISCUSSION/ANALYSIS

At this time, it is the Administration's intention to bring forward the budget estimate and preliminary funding strategy, along with the results of the private partner procurement so that the financial implications of the potential private partner contribution can be

considered in the broader financial context of the project. On the advice of the advisors supporting the Administration in the private partner procurement, and given the time necessary to explore and negotiate the financial implications of various options as outlined in the "[Downtown Event and Entertainment District – Private Partner Procurement Approach](#)" report, it is expected that negotiations will require at least 60 days to complete.

Therefore, the updated anticipated timing for reporting back on budget estimate, preliminary funding strategy, and the private partner procurement is June or July 2024.

IMPLICATIONS

There are no financial, communications, Triple Bottom Line, policy, privacy or CPTED implications or considerations at this time. These will be considered in other future reports as required.

NEXT STEPS

Should negotiations with the preferred proponent require additional time than expected, the Administration would report back on the budget estimate and preliminary funding strategy in July 2024, and then report on the results of the negotiations with the preferred proponent following completion of the negotiations.

Report Approval

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