

Walter, Penny

Subject: FW: Email - Communication - Henry Feldkamp - Downtown Arena and Proposed Financing - CK 4130-14
Attachments: Scan_0006.docx

From: Henry [REDACTED] >
Sent: Sunday, August 11, 2024 4:24 PM
To: Web E-mail - City Clerks <City.Clerks@Saskatoon.ca>
Cc: HENRY FELDKAMP [REDACTED]
Subject: Email - Communication - Henry Feldkamp - Downtown Arena and Proposed Financing - CK 4130-14

Madam/Sir: The attached letter refers to the proposed arena financing. This is an open letter to be made accessible to the public. I can be contacted as per information on the letter head.

Best Regards,

Henry Feldkamp

[REDACTED]

Henry Feldkamp

████ Lakeshore Bay

Saskatoon SK █████

Telephone: █████

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August 11, 2024

City of Saskatoon

His Worship and Members of City Council

Ref.: Downtown Arena and its proposed financing

I wish to congratulate and commend the Mayor and City Councilors for holding on to the plan to build a new arena in the City's downtown. The arena is the Centre piece of the City's plans, and the sole focus of this presentation.

Unfortunately, your plans have failed to create enthusiasm; there is no excitement in the community about building a new arena downtown, and it is worth asking why you are facing this lamentable situation.

It is a truism that no-one likes taxes under any disguise, and taxes in disguise is what you want to now rely upon to finance a new arena, plus everything else. This is a major issue, as the City is in the process of selling off a large part of its financial freedom for years, if not for decades to come.

The district for entertainment is not an endgame, the arena can merely be one major building block for the future of the downtown and the city. Something serious is ajar here with the City doggedly digging its financial hole with nearly everyone standing idly by.

A new arena can be optimally successful only when it identifies with and attracts patrons from a vast catchment area. Saskatoon would be the distinctly smaller constituency, with the visitors from afar also being the economically most attractive patrons. The arena must be an ikon that shines far beyond city limits and offers events no one else in this vast catchment area ever could.

Such an arena would be viable and represent an investment opportunity for local folks, families like mine, community organizations, businesses and First Nations. It is to the discredit of our political bodies and business leaders that such an effort has not even been attempted.

The new idea of selling the potential benefits to an outside, foreign investor is a desperate move amounting to a sellout to avoid the debt fiasco. The city needs a fresh start!

We need a cooperative city hall and a group of entrepreneurs to pull together a company built for long-term investment gain and immediate community benefits. This is not a project for Bay Street nor Wall Street, nor for making a quick buck; it is just what we need, and to show what we are all about in this under-appreciated overfly province of Canada.

This is the opportunity to make a real difference in Saskatoon and the province, and hobbling Saskatoon with debt is certainly not the answer. There are literally thousands, more correctly tens of thousands of people and organizations able to make a community & capital investment in our

future. Very importantly, this would preserve the city's financial flexibility and independence, because the arena is not an end game.

My wife and I want to walk the talk. We have five grandchildren, and we pledge an equal share of investment in THE ARENA for each of them to a total of at least \$100,000. This pledge is fixed for one year and may be extended.

We need a group of Saskatchewan entrepreneurs with the vision, energy and skills to create a company to finance, build and operate a world-class arena in Saskatoon for all of Saskatchewan. This would be truly transformational in many ways, for the city, the region and the province, and especially for our image.

Thank you for your attention.

Yours Truly

Henry Feldkamp

