

Downtown Arena Financial Framework Details

Downtown Arena Project – May 15, 2013 Final Funding Framework (all interest rates are ACFA May 15, 2013 rates)		
CITY OF EDMONTON		
Arena building:		
Downtown Community Revitalization Levy (CRL)	\$120,000,000	
Annual payments for 20 years		\$7,913,098
Other City funding	\$80,000,000	
Re-allocation of Northlands subsidy (\$2,600,000)		
Incremental downtown parking revenue (2,500,000)		
Property taxes on arena parkade (\$240,000)		
Annual payments for 20 years		\$5,275,399
Total City funding for arena building	\$200,000,000	
Associated Public Infrastructure		
Winter Garden (\$25,000,000)	\$79,000,000	
Pedestrian walkway (\$15,000,000)		
LRT Connection (\$7,000,000)		
Community rink (\$7,000,000)		
Land (\$25,000,000)		
Downtown Community Revitalization Levy (CRL)	\$79,000,000	
Annual payments for 20 years		\$5,209,456
TOTAL CITY RESPONSIBILITY	\$279,000,000	
EDMONTON ARENA CORPORATION (EAC)		
Arena building:		
Lease payments	\$112,810,000	
Interest costs for lease payments over 35 years		\$5,482,231
Cash contribution	\$17,190,000	
Total EAC funding for arena building	\$130,000,000	
Winter Garden		
Lease payments	\$25,000,000	
Interest costs for lease payments over 35 years		\$1,214,926
Cash contribution	\$6,500,000	
Total EAC funding for the Winter Garden	\$31,500,000	
EAC operations		
Ticket surcharge on downtown arena events	\$125,000,000	
Annual payments for 35 years		\$6,074,629
TOTAL EAC RESPONSIBILITY	\$286,500,000	
OTHER GOVERNMENT FUNDING		
Regional Collaboration Program Allocation (over 3 years)	\$25,000,000	
Provincial community rink contribution	\$7,000,000	
Federal community rink contribution	\$7,000,000	
TOTAL OTHER GOVERNMENT FUNDING	\$39,000,000	
TOTAL DOWNTOWN ARENA PROJECT	604,500,000	