

Lansdowne 2.1 ...

What Ottawa residents should know – 5 P's

- Proponents**
- Proposal**
- Positioning**
- Process**
- Priorities**

Proponents



Proposal

City/Taxpayer total cost: **\$419 M**

+ **\$18.6 M** underground parking cost?

= ~ **\$438 M**

Note: Class "C" Estimate = Preliminary Design Stage, approx. 70% complete

Proposal

How does the City say we will pay for this?

- \$20 M - \$50 M contribution from Prov/Feds (TBD)
- \$51 M City contribution (Debenture + Capital Fund)
- \$39 M Air Rights proceeds
- + \$312.7 M in new Debt (\$16.4 M annual debt repayment)

How does the City say we will pay the \$16.4 M annual debt repayment costs?

- | | |
|--|-------------------|
| • Annual City investment | = \$5 M/year |
| • “Waterfall”, ie. Partnership profits | = \$6.3 M/year |
| • 75% Property Tax “allocation” | = \$3.3 M/year |
| • Other (Commercial/Tickets/Rent) | = \$1.3 M/year |
| • <u>New Hotel tax</u> | = \$0.5 M/year |
| Total debt repayment: | = \$16.4 M |

Proposal ??????

- How likely is \$20 M - \$50 M funding from Federal/Provincial gov'ts?
- How confident can we be that taxpayers will only pay \$5 M/year?
- What financial risk is there given that 75% of Waterfall payments projected to come only after 2047?
- What can the City achieve with \$3.9 M for Affordable Housing?
Does this plan follow City Policy?
- Is proposed diversion of Property Taxes a subsidy?
- **Will Retail business line generate \$1.1 B over next 40 yrs?**

Positioning

Then (2022)

- “Revenue-Neutral”
- Retail needs more day-to-day traffic to be successful
- Need to invest in stadium/arena to meet financial sustainability requirements



Now (2023)

- “Affordable”
- Retail has performed well and will pay for a lot of this
- Need to invest in crumbling stadium/arena (but will continue to lose \$\$\$)

Process

From Staff Report release ... to City Council decision?	
Staff Report release (200+ pages)	Friday, October 6
Thanksgiving Weekend	October 7-9
Council / Public Review	Ongoing
Joint Committees Meeting - Finance and Corporate Services & Planning and Housing	November 2 (and 3) Dozens of public delegations at 5 min each?
Special City Council Meeting	November 10

Priorities

- Is Lansdowne 2.1 a priority?
- **LRT / OC Transpo**
- **Affordable Housing**
- **Public Safety**
- **Downtown Commerce Ecosystem**
- **AG 2020 Report ... 1,000+ City Facilities**

Conclusions for Councillors ?????

Taxpayers ... Priority, Risks, Legacy

Transparency ... Does City Council have all the information?

Trust ... Has this Council ... Have WE learned from LRT?

Lansdowne 2.1 Concept – What’s included/new?

2.0 Proposal (May 2022)	2.1 Proposal (Oct 2023)
Arena/Event Centre located in Great Lawn/Hill area (<u>inaccessible roof</u>)	Same
New North Side Stands (<u>no roof</u>)	Same
3 towers (40/34/29 storeys), 1200 Units	2 towers (40, 25 storeys), 770 Units (Note: City’s Urban Design Review Panel and Built Heritage Advisory Committee both clearly recommended removal of 3 rd tower given detrimental impacts to the site as public gathering place, etc.)
739 Parking spaces for new residents	336 Parking spaces for new residents; 35 for Event Centre
New Retail/Commercial: 108,000 sq ft.	New Retail/Commercial: 49,000 sq. ft
Loss of public space: 58,000 sq. ft (Great Lawn/Great Hill area to be occupied by Arena)	Loss of public space: 30,000 sq. ft (58K sq. ft. loss in Great Lawn/Hill area, but 29k sq. ft. gain where 3 rd tower removed from plan).
120 Affordable Housing Units onsite	No affordable housing units, \$3.9M for City AH fund (City policy would require \$10M)







