



## TRANSMITTAL FROM CITY COUNCIL

### Massey Hall Revitalization

<b>Date:</b>	April 5, 2017
<b>To:</b>	Budget Committee
<b>From:</b>	City Council
<b>Wards:</b>	Ward 27

### City Council Decision

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City Council on March 28 and 29, 2017, in adopting MM27.39 on Massey Hall Revitalization, has requested the Budget Committee to consider financial support for Phase 2 of the Massey Hall Revitalization Project in the 2018 budget process.

### Summary

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City Council has adopted MM27.39 on Massey Hall Revitalization and in so doing, has expressed support of the Massey Hall Revitalization Project. City Council has also requested the Budget Committee to consider financial support for Phase 2 of the Massey Hall Revitalization Project in the 2018 budget process.

The Corporation of Massey Hall and Roy Thomson hall has embarked on a major revitalization of the iconic Massey Hall that involves both an extensive restoration of this heritage building combined with significant new construction elements, and a significant strategic evolution in how this renewed asset is to be operated. This project is about building self-sustaining digital infrastructure that will help grow our music industry in an increasingly important and competitive global market.

The full scope of the Massey Hall Revitalization will be undertaken in 2018. The Massey Hall Revitalization team has set out the case for the \$110 million Phase 2 Massey Hall Revitalization to all levels of government. They have requested \$34 million from each of the federal and provincial governments, as well as meaningful support from the City of Toronto and expect to raise over \$40 million in private sector contributions.

As 2018 approaches it is critical that the support and commitment of public sector partners is secured. The federal and provincial governments' initial investment of \$8 million each in Phase 1 allowed progress on the Massey Hall Revitalization, the first

major renovation in over 70 years. To complete the job it is necessary to move forward to Phase 2 to capitalize on the full potential of this national cultural institution.

The economic and social impact study undertaken as part of the Revitalization shows that it will contribute in measurable long-term growth in jobs and for our economy. When complete the impact will be:

- 300 Full Time Equivalent jobs a year
- \$26.8 million contribution to Gross Domestic Product
- \$8.3 million contribution to the tax base

Massey Hall will continue to operate without public operating grants from any level of government. A public sector capital commitment to Massey Hall, spread over four of five years, is a realistic investment that will reap long term benefits for the City of Toronto, the performing arts sector, and the local economy for many years going forward.