

Long Term Licence Agreement with an Exhibition Client

Date: September 16, 2024

To: Board of Governors of Exhibition Place

From: Don Boyle, Chief Executive Officer

Wards: Ward 10 - Spadina - Fort York

REASON FOR CONFIDENTIAL INFORMATION

The attachment to this report is about a plan to be applied to negotiations carried on or to be carried on by or on behalf of the Board and contains financial information supplied in confidence to the Board, which, if disclosed, could reasonably be expected to significantly prejudice the competitive position, or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

SUMMARY

This report recommends the Board approve, subject to the necessary City of Toronto authorization, a licence agreement between an Exhibition Client identified in Confidential Attachment 1 (the "Exhibition Client"), as licensee, the City as licensor and The Board of Governors of Exhibition Place for space within the Better Living Centre, substantially on the terms and conditions set out in Confidential Attachment 1.

RECOMMENDATIONS

The Chief Executive Officer recommends that:

1. Subject to obtaining the necessary City of Toronto authorization, the Board approve a licence agreement (the "Licence Agreement") between the City of Toronto, (the "City"), as licensor, Exhibition Client, as licensee, and the Board, substantially on the terms and conditions set out in Confidential Attachment 1, and such other and amended terms and conditions deemed appropriate by the City of Toronto's approving authority, the Chief Executive Officer of Exhibition Place (the "CEO"), and in a form satisfactory to the City Solicitor.

2. The Board authorize the CEO to request the necessary City authorities to approve and enter into the Licence Agreement.

3. The Board direct that the confidential information contained in Confidential Attachment 1 remain confidential as it is about a plan to be applied to negotiations carried on or to be carried on by or on behalf of the Board and contains financial information supplied in confidence to the Board, which, if disclosed, could reasonably be expected to significantly prejudice the competitive position, or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

FINANCIAL IMPACT

The Licence Agreement provides financial revenues to the Board as set out in Confidential Attachment 1.

DECISION HISTORY

The Exhibition Place Strategic Plan 2022-2026 has a Business Development Goal to activate Exhibition Place grounds 365 days a year, and as a strategy maintain strong relationships with existing clients or events.

There is no previous decision history for this matter.

COMMENTS

The Exhibition Client is identified in Confidential Attachment 1.

Staff at Exhibition Place worked with City Corporate Real Estate Management on this matter.

CONTACT

Laura Purdy, General Manager, 416-263-3020, LPurdy@explace.on.ca

SIGNATURE

Don Boyle
Chief Executive Officer

ATTACHMENTS

Confidential Attachment 1 - Licence Agreement Proposed Terms and Conditions