HALF A BILLION MORE FOR LANSDOWNE 2.0?

Is it already a Done Deal?

- **No.** Council votes this fall on a ~$500 M "redo" of Lansdowne that includes:
  - New sports/event facilities, BUT,
    - Fewer stadium and arena seats (too few for Ottawa Charge fans)
    - Higher ticket prices for 67s and Redblacks
    - No roof on north side stands
  - Large loss of greenspace/Great Lawn for Festival-goers, etc.
  - Two residential towers
- OSEG threatens to walk if Council doesn't approve Lansdowne 2.0 -- even though they are finally starting to break even.

Who is OSEG?

- Billionaire developers: Roger Greenberg, John Ruddy, Bill Shenkman.
- Own the RedBlacks and 67s sports teams in partnership with City
- Signed a deal with City to control sports facilities & Lansdowne retail
- Lease the sports facilities for events and teams like Ottawa Charge
- Agreed to maintain the facilities for 40 yrs and cover financial losses
- Lost money at first but essentially breaking even now
- Want city to pay for brand-new sports facilities that they will control.

$$ for Lansdowne 2.0 means less for urgent city needs and your community

- $$ for Lansdowne means less for urgent priorities in your community:
  - Housing
  - Transit
  - Road and Sidewalk repairs
  - Community Recreation & Core Services

TELL COUNCIL TO VOTE NO.

LANSDOWNE 2.0: IS IT REALLY ALL UPSIDE AND NO RISK TO YOU?

The city talks about costs and revenues as if they are guaranteed - they are not. And you will bear the $$ risk.

What the City says...	What you should know...
"Lansdowne 2.0 will cost $419M"	Ottawa's Auditor General warns that true **costs are likely to be closer to $500M** and could be higher. And taxpayers/you, will be on the hook for cost overruns.
"We must invest in Lansdowne, NOW – delaying rebuild only increases costs down the road"	**Prioritising Lansdowne doesn't save $$ -- it diverts it** from fixing key public infrastructure across the city that is crumbling. Lansdowne has 20+ yrs of useful life.
"**Cost of Doing Nothing is "$400M!**"	Misleading scare tactic: an estimate that is based on **projecting prior year losses of ~$10M over next 40 yrs makes no sense**, particularly when OSEG is finally breaking even on a cash basis
Virtual silence on using $50-70M taxpayer funds upfront	**Lansdowne 2.0 will use $50-70M of your money that could pay for much higher community needs** instead, including transit, housing, fixing roads, etc.
"Paying for Lansdowne debt will cost **$16.4M/yr,** but because of "New Revenues," **it will only cost taxpayers $5M/yr**"	$5M is an average over 40 yrs., but this relies on profits in latter half of 40 yr deal, **it will be considerably higher in the next 10-20 yrs.** The city implies that revenues are guaranteed and new. But they are **uncertain, risky, or not truly new.** Lansdowne has produced 0$ of profit for the city to date.

Is this the way you would sell an investment to a parent? a friend? So why is city spinning it to residents like this?

LET'S TAKE A CLOSER LOOK AT THOSE NEW REVENUES...

City Profit Share (Retail Leasing/ Redblacks): $6.3M/yr

- Projected profits not even expected until back end of 40 year deal - you will pay the difference in the meantime, possibly forever.

- Redblacks losses continue. OSEG wants city to build 125M new North Side Stands but won't commit to staying beyond 2032.
- Forecast of 40-yr profits over $1B? Unrealistic with 7-10 years of major construction
- Lansdowne has never delivered promised profits to taxpayers.

Property Taxes from Towers: $3.3M/yr

- Not new revenue. Developers are currently sitting on approvals for 10s of 1000s of housing units across the city. Towers built at Lansdowne just mean fewer towers elsewhere.
- Diverting 75% of property taxes to pay for debt, leaves only 25% for city services – how are you not subsidising new Lansdowne residents?
- Will towers actually even get built on the city's required timeline?

Ticket Surcharge: $700k/yr

- But only $300k is actually guaranteed first 10 years – large risks identified

"New Revenues" are delayed, uncertain, or not new - but taxpayer debt is guaranteed for 40 years

WHAT HAPPENS IF COUNCIL VOTES NO?

Why would OSEG walk away from its deal with city when...

- OSEG financial losses have decreased, and now on track to break even
- OSEG has repeatedly stated commitment to Lansdowne and sports teams
- Arena and north side stands are structurally sound for 20 +years
- Current arena can already host Ottawa Charge fans at fair ticket prices
- Lansdowne is thriving -- record # of events last year.
- Facilities not perfect – but in better condition than many city recreation centres, pools currently at risk
- OSEG is legally responsible to maintain facilities for 30 years

A Better Option: Keep enjoying Lansdowne with targeted upgrades – and lower costs/risk to you...

- Focus upgrades on:
  - accessibility
  - retail experience
  - transportation links
  - public /greenspace for everyone
- Residents continue to enjoy Lansdowne at much lower cost and risk
- Renew major facilities when they truly reach end of life.

Tell your Councillor: Vote NO to a deal that bails out billionaires at your expense.