



**TO:** Business Board

**SPONSOR:** Catherine Riggall, Vice President, Business Affairs

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**DATE:** November 29, 2011 for December 12<sup>th</sup> 2011

**AGENDA ITEM:** 4(c)

**ITEM IDENTIFICATION:**

**Goldring Centre for High Performance Sport.**

**JURISDICTIONAL INFORMATION:**

Pursuant to Section 5.2. (b) of its Terms of Reference, the Business Board approves expenditures for, and the execution of, approved Capital Projects.

**PREVIOUS ACTION TAKEN:**

This project was approved at Planning and Budget, September 21, 2011, University Affairs Board September 27, 2011, Academic Board on October 6, 2011 and the Governing Council on October 27, 2011.

**HIGHLIGHTS:**

The Goldring Centre for high performance sport is part of a major revitalization of athletic facilities at the University, and the final phase of the Varsity Centre which includes the Arena, Track & Field facility and Pavilion. Located on the west side of Devonshire Place, the Centre will include a 2,000 seat competitive basketball court, change rooms, fitness facility, sports medicine clinic and research space. Connected to the Centre and at the north end of the site, the base for a future academic tower will be constructed, which will also house the mechanical and electrical infrastructure shared with the Goldring Centre. The Centre is planned to be complete by the end of 2014. It was recently announced that it will be the site of the Futzal competition at the Pan Am Games in 2015.

**FINANCIAL AND/OR PLANNING IMPLICATIONS:**

The Goldring centre together with the first phase of the academic tower measures 13,019 GSM (140,140 GSF). The total project cost of the Goldring Centre is \$60,800,000 and the tower base and infrastructure has a TPC of \$9,000,000 for a grand total of \$69,800,000 with an average construction cost of \$4,090 per GSM or \$380 per GSF.



**RISK IMPLICATIONS:**

As with any construction project, there are a number of risks to be managed including:

1. Possible delays in the municipal approvals process, which includes various permits, committee of adjustment, and site plan approval. A municipal strike in January could have a significant negative impact on the schedule.
2. Unanticipated site conditions discovered during excavation.
3. Labour disruptions in the construction industry.

**RECOMMENDATION:**

That the VP Business Affairs be authorized to secure financing as required and implement the Goldring Centre for High Performance Sport together with the first phase of the academic tower at a total project cost of \$69,800,000, with sources of funding as follows:

**Goldring Centre:**

Provincial Government	\$22,500,000
Donor funds on hand	\$28,500,000
Fundraising	\$7,100,000
FKPE	\$2,700,000
<b>Total</b>	<b>\$60,800,000</b>

**Tower base & infrastructure.**

Provincial Government	\$9,000,000
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