


TO: GENERAL COMMITTEE


SUBJECT: MEMORIAL SQUARE REDEVELOPMENT – SPONSORSHIP NAMING RIGHTS AND THE INCLUSION OF AN OUTDOOR PERFORMANCE STAGE

WARD: 2

PREPARED BY AND KEY CONTACT: R. W. MADORE, CET, LEL.
PROJECT MANAGER, (Ext. 4303)

SUBMITTED BY: J. WESTON, M.A.Sc., P. ENG., PMP
DIRECTOR OF ENGINEERING 

GENERAL MANAGER APPROVAL: B. PARKIN, P. ENG.
GENERAL MANAGER OF INFRASTRUCTURE & GROWTH MANAGEMENT (ACTING) 

CHIEF ADMINISTRATIVE OFFICER APPROVAL: C. LADD
CHIEF ADMINISTRATIVE OFFICER 
for

RECOMMENDED MOTIONS

1. That Council approve Meridian Credit Union Limited (Meridian) as the title sponsor for the Memorial Square Redevelopment, with the sponsorship to include a \$750,000 funding contribution to be paid over a 10 year payment schedule and naming rights for a 25 year term for the space at 65 Dunlop Street East stretching from the Memorial Square Cenotaph area to Simcoe Street.
2. That the Mayor and City Clerk be authorized to execute a naming rights agreement between the City, the Downtown Barrie Business Association (BIA) and Meridian in a form acceptable to the Director of Legal Services and the Director of Engineering, essentially as shown in Appendix "A" of Staff Report ENG014-14.
3. That the General Manager of Infrastructure and Growth Management be granted delegated authority to execute secondary sponsorship naming rights and other contribution agreements for elements within the Memorial Square Redevelopment, with payment terms of eight years or less for contributions of more than \$25,000 and five years or less for contributions of less than or equal to \$25,000.
4. That an outdoor performance stage, previously proposed to be located in Bayview Park, be included in the Memorial Square Redevelopment project as shown on the conceptual plan in Appendix "B" of Staff Report ENG014-14.
5. That the capital budget for the design phase of the Memorial Square Redevelopment project be increased by \$45,000 with funding to be provided by the BIA.
6. That the utility relocation phase of the Memorial Square Redevelopment project be added to the 2014 Capital Plan in the amount of \$300,000 and funded as follows:
 - a) \$100,000 from the Tax Capital Reserve Fund (13-04-0440)
 - b) \$100,000 from the BIA (City loan)
 - c) \$100,000 from the BIA (fundraising)

7. That the construction of the Memorial Square Redevelopment project at a gross cost of \$3,936,748, be added to the 2014 Capital Plan with the following spending plan for 2016 and be funded as follows:
 - a) \$1,312,249 from the Tax Capital Reserve Fund (13-04-0440)
 - b) \$1,312,249 from the BIA (City loan)
 - c) \$1,312,249 from the BIA (fundraising)
8. That the City Clerk and Mayor be authorized to enter into a contribution agreement with the BIA for the Memorial Square Redevelopment project in accordance with Staff Report ENG014-14.

PURPOSE & BACKGROUND

9. The purpose of this report is to seek Council approval for proposed naming rights for the Memorial Square Redevelopment, location of an outdoor performance stage in Memorial Square, and commitment of project funding given that the BIA has reached the 80% fundraising goal.
10. Council approved Motion 13-G-153 as amended by Resolution 13-A-181 on June 17, 2013 regarding the Memorial Square Redevelopment:
 - a) That further to Motion 13-G-19, the criteria for a contribution agreement with the Downtown Barrie Business Association (BIA) that establishes conditions for the City of Barrie's participation in the redevelopment of Memorial Square, be endorsed as per Appendix "A" of Staff Report ENG022-13.
 - b) That the City Clerk and Mayor be authorized to enter into a contribution agreement with the Downtown Barrie Business Association (BIA) for the redevelopment of Memorial Square, based on the conditions as set out in Appendix "A" of Staff Report ENG022-13.
 - c) That staff in the Engineering Department, in conjunction with the BIA, initiate the Municipal Class Environmental Assessment (EA) process to consider a widening of the sidewalks on Dunlop Street throughout the Downtown, in stages or as a single project, by either removing parking on one side of the street, or by making Dunlop Street a one-way street through the Downtown, and report back to General Committee.
 - d) That staff in the Engineering Department investigate the feasibility of coordinating the reconstruction and funding of the Memorial Square redevelopment with the proposed sidewalk widening improvements, in order to reduce costs that may be associated with completing the two projects separately.
11. Preconditions that would make the City's share of the Memorial Square Redevelopment project funding available were set out in Staff Report ENG022-13 and are attached to this report as Appendix "C".
12. One of the preconditions relates to naming rights as follows: "The City will consider allowing naming rights for the park, including elements within the park, while retaining the historical recognition of the memorial. Proposed names and duration of naming rights will require approval by Council. Revenues derived from the approval of naming rights will be applied towards the BIA's contribution."

13. Another precondition relates to repayment terms for the sponsorship funds as follows: "City of Barrie funding, and the construction phase of the project, will be initiated once 80% of the fundraising monies have been pledged, on the condition that fundraising pledge monies are scheduled to be received within 3 years after the declaration of substantial performance of the works. Bridge financing will be provided by the City for shareable costs incurred prior to receipt of pledge monies."
14. The BIA initiated a sponsorship campaign in the fall of 2013 that included the following:
 - a) Title Sponsor – The Title Sponsor would have naming rights to the lower tiers of the park, excluding the upper tier of the park, which will continue to be known as "Memorial Square".
 - b) Secondary Sponsors – Sponsors other than the Title Sponsor would be able to enter into naming rights agreements for various elements within the lower tiers of the park (excluding Memorial Square) to be determined and agreed upon by the City.
 - c) Hero Campaign - \$25,000 contributions in recognition of the military history of the park with plaques to be mounted identifying each sponsor within Memorial Square, but with no associated naming rights.
15. On March 21, 2011, City Council adopted Motion 11-G-053:
 - a) That the Bayview Park Conceptual Design for an Outdoor Performance Centre as outlined in Staff Report ENG011-11 be approved in principle.
 - b) That subject to the approval of this pre-design project in the 2011 Business Plan, the City Clerk and Mayor be authorized to enter into an Agreement with the Outdoor Performance Centre Committee to utilize the Barrie Molson Community Fund Grant for the purposes of establishing a Pre-Design Program and Preliminary Budget Analysis for the Bayview Park Outdoor Performance Centre.
 - c) That the Outdoor Performance Centre Pre-Design Report be presented to General Committee for approval before proceeding with the detailed design.
 - d) That should the City of Barrie not proceed with the construction of a performance stage within the 2010-2014 Term of Council, the City of Barrie will reimburse all funding back to the Outdoor Performance Centre Committee, utilizing the Tax Capital Reserve.
16. On August 15, 2011, a financial contribution agreement was executed between the Outdoor Performance Centre Association (OPCA) and the City. As part of this agreement the OPCA contributed \$50,000.00 for the City to retain a consultant to conduct the pre-design program and preliminary budget analysis for a Bayview Park outdoor performance centre. The agreement further states that "If Barrie does not proceed with construction of an outdoor performance centre within the current (2010-2014) terms of Council, Barrie agrees to reimburse to the association the grant of \$50,000".
17. On June 17, 2013, City Council adopted Motion 13-G-160, as amended by Resolution 13-A-081:

"That the Engineering Department work with the Outdoor Performance Centre Association as follows: To develop criteria for a contribution agreement with the Outdoor Performance Centre Association (OPCA) that establishes conditions for the construction of Phase 1 of the Bayview Park Outdoor Performance Centre

estimated at \$600,000 with an upset limit of \$200,000 from the City of Barrie, and addresses preconditions that would prompt the City to make its share of the project funding available, such as a required level of fund raising successfully completed by the OPCA in support of the projects cost, and report back to General Committee for approval of the criteria.”

ANALYSIS

Fundraising

18. The City and BIA are proposing to enter into a naming rights agreement with Meridian for the Memorial Square Redevelopment. Meridian would be granted exclusive naming rights for the space at 65 Dunlop Street East stretching from the Memorial Square Cenotaph area to Simcoe Street for a period of 25 years, starting in 2014 and ending in 2039. In exchange, Meridian would provide a financial contribution of \$750,000 to be paid in equal instalments of \$75,000 per year for 10 years starting December 31, 2014. The agreement allows for the cenotaph area to continue to be known as “Memorial Square”. The proposed agreement is attached to this report as Appendix “A”.
19. The exact name for the redeveloped space is yet to be determined because Meridian proposes to involve the community in selecting the new name from a list of three options through a “Name Your City Space” on-line vote.
20. Although the proposed payment terms represent approximately a five year longer payment schedule than those originally proposed in the pre-conditions (10 years from 2014 versus 3 years from the date of substantial performance of the works which is expected in 2016), the proposed payment terms are similar to the terms for other similar sponsorship agreements in the City. Therefore, it is recommended that Meridian be approved as the title sponsor and that the agreement between the City, the BIA and Meridian be executed.
21. In addition to the title sponsor, the BIA has confirmed donations from twelve other sponsors representing a total fundraising commitment of \$1,188,500 (refer to Appendix “F”). This amount represents more than the 80% of the fundraising goal, a threshold that was set to initiate the City’s funding for the project. The BIA is in the process of negotiating agreements with other sponsors and anticipates exceeding the fundraising goal.
22. In order to facilitate the approval of multiple agreements with the additional sponsors, it is recommended that delegated authority be given to the General Manager of Infrastructure and Growth Management to approve and execute these agreements. Once these agreements have been signed and the process completed, staff will report to General Committee with a memo listing the sponsors and the location of the plaque recognition panel.
23. The payment terms for the additional sponsors is anticipated to be 5 years from 2014, which is generally consistent with the proposed pre-condition of 3 years from date of substantial performance of the works which is expected in 2016). However, if any of the additional sponsorship agreements include payment terms of more than eight years for contributions of more than \$25,000 and more than five years for contributions of less than or equal to \$25,000, then staff will report to General Committee for approval of such agreements.

Outdoor Performance Stage

24. The OPCA has requested that the proposed outdoor performance stage be located in Memorial Square instead of Bayview Park (refer to letter from the OPCA in Appendix “D”).

25. The OPCA has retained an architecture firm, Ted Handy & Associates, in association with an engineering firm specializing in canopy roof structures, David Campbell of Geiger Engineers, to work with the engineering firm working on the design of the Memorial Square Redevelopment project, John D. Bell Associates, to prepare a conceptual design for a permanent, covered outdoor performance stage on the lower tier of the park adjacent to Simcoe Street. The conceptual plan is shown in Appendix "B" of this report and includes the following elements:
- a) The stage will be elevated from the lower tier to match the elevation of the middle tier of the park and will be open on all sides. This will create the potential for performances facing in either direction to facilitate both small and large audiences. There will also be space for additional performance circles between the stage and Simcoe Street.
 - b) The elevated platform will also allow equipment to be kept dry during storm events and provide an ideal location for the park's mechanical room. The sides of the stage will provide an excellent opportunity to incorporate artwork panels into the park.
 - c) The stage location will not impede pedestrian flow through the park and does not interfere with underground infrastructure. The stage location will be easily accessible for equipment drop-off and pick-up before and after performances.
 - d) The stage will be more than 20' by 40' to accommodate a wide range of performance groups and a canopy roof will protect performers from the elements.
 - e) The canopy will be designed to look like a sail and will be a beautiful addition to the City's waterfront, providing an iconic structure that will be visible from the downtown as well as from the water, while not interfering with sightlines of Kempenfelt Bay from Dunlop Street (refer to Appendix "B").
 - f) The white, fibreglass canopy will be supported by pillars and cables and will be extremely durable with minimal maintenance requirements and an expected life of approximately 50 years.
26. City staff and the BIA support the inclusion of an outdoor performance stage within the Memorial Square Redevelopment project, as it will enhance the aesthetic beauty of the park and provide new programming and event opportunities. Therefore, it is recommended that the outdoor performance stage and canopy structure, previously proposed to be located in Bayview Park, be included in the Memorial Square Redevelopment project.

Coordination with the Dunlop Street Class EA

27. The Municipal Class Environmental Assessment (EA) study to consider a widening of the sidewalks on Dunlop Street throughout the Downtown is currently underway. Staff in the Engineering Department is coordinating this study with the detailed design of the Memorial Square Redevelopment and will ensure that the study outcome incorporates most efficient use of capital funds.

Next Steps

28. The detailed design of the project is currently 90% complete. Upon approval of this report, the detailed design of the Memorial Square Redevelopment project will be completed. Then, proposed next steps are to initiate utility relocations to be carried out in a coordinated and sequential fashion starting in 2014 and continuing in 2015. At this time, the proposed plan is to issue the construction tender upon budget approval in early 2016. Construction is expected to be substantially performed by the end of 2016. However, if utility relocations are completed sooner than expected, then staff will report to General Committee in 2015 either through a Capital Status Report or a separate Staff Report to request advanced construction funding.

29. A programming charette led by the City's Culture Department and including the BIA and OPCA is proposed to be held prior to the completion of construction to discuss and coordinate anticipated activities within the park.

ENVIRONMENTAL MATTERS

30. There are no environmental matters related to the recommendations.

ALTERNATIVES

31. The following Alternatives are available for consideration by General Committee:

Alternative #1 General Committee could choose to not approve the proposed naming rights agreement with Meridian.

This alternative is not recommended as the proposed agreement represents a significant funding contribution and a positive partnership between the private and public sectors that will benefit the community and save tax dollars.

Alternative #2 General Committee could choose to not approve the delegated authority for approval of naming rights for the additional sponsors.

This alternative is not recommended as this would extend the timelines for approval. However, if longer payment schedules than those set out in this report are requested, then staff will report back to General Committee for approval.

Alternative #3 General Committee could choose to not include the proposed Outdoor Performance Stage in the Memorial Square Redevelopment.

This alternative is not recommended as the proposed location represents an opportunity for a permanent outdoor performance stage in the downtown area that will allow a broad range of cultural events to occur without impacting the original design intent of the Memorial Square Redevelopment. This alternative will not take advantage of the cost savings for the construction of the outdoor performance stage.

Alternative #4 General Committee could choose to not commit the construction funds for the Memorial Square Redevelopment project at this time and instead allow the project funding to be considered through the annual Business Plan process.

This alternative is not recommended as the BIA has achieved the goal of 80% of the fundraising target to initiate the City's funding of the project. There is an expectation on the part of the sponsors that the project will now move forward in a timely manner.

FINANCIAL

32. The revised payment terms for the title sponsorship contribution of 10 years instead of the original five years as set out in the pre-conditions will impact the City's ability to prioritize and fund other tax-based projects through the annual Business Plan process. However, overall the fundraising dollars represent an opportunity to proceed with the development of Memorial Square in the heart of the City's downtown area while allowing the City to proceed with other critical tax funded projects.

33. The original construction cost estimate was \$3,978,748, which was to be shared evenly three ways with one-third from the City, one-third from the BIA (through a City loan) and one-third to be obtained through fundraising by the BIA. The additional construction cost to include the outdoor performance stage in the project is estimated to be \$258,000 for a revised construction cost estimate of \$4,236,748, again to be shared evenly three ways from the City, the BIA and fundraising (refer to Appendix "E").
34. The estimated cost for locating the outdoor performance stage in the Memorial Square Redevelopment project represents a significant savings of \$342,000 from the estimated cost to locate the stage in Bayview Park (refer to Appendix "E").
35. There are no additional operating costs anticipated for the Memorial Square Redevelopment project with the inclusion of the outdoor performance stage. The stage canopy will need to be added to the City's Asset Management Plan for replacement in approximately 50 years.
36. The OPCA does not intend to request that the City return the \$50,000 grant that was spent on the conceptual design of the proposed outdoor performance stage in Bayview Park, as long as the OPCA's maximum contribution to the project does not exceed their total grant funding. The OPCA currently has approximately \$130,000 remaining from their original grant of \$170,000 plus earned interest. The OPCA intends to spend approximately \$30,000 of the remaining funds on the design of the outdoor performance stage and canopy to be incorporated in the Memorial Square Redevelopment project. The balance of approximately \$100,000 will be provided to the BIA as a fundraising contribution. The BIA has agreed to this approach and intends to cover any difference in the cost of the outdoor performance stage through fundraising.
37. It is recommended that the project budget be increased by \$45,000 to allow for necessary design changes such as the relocation of the mechanical room and the removal of some features to reduce construction costs. The BIA Board has already approved these additional funds and will transfer the money to the City upon approval of this report.
38. Given that 80% of the fundraising monies have been pledged, it is recommended that the City's funding for the construction phase of the project be approved and added to the 2014 Capital Plan with construction in 2016.
39. In order to start the utility relocations in the fall of 2014 and keep the project on schedule, it is recommended that \$300,000 be added to the project budget with funding from the Tax Capital Reserve.
40. Upon approval of this report, it is recommended that the Mayor and City Clerk be authorized to enter into a financial agreement with the BIA as outlined in this report.

LINKAGE TO 2010 – 2014 COUNCIL STRATEGIC PLAN

41. The recommendations included in this Staff Report support the following goals identified in the 2010-2014 City Council Strategic Plan:
 - Create a Vibrant and Healthy City Centre
 - Improve and Expand Community Involvement and City Interactions
42. The redevelopment of Memorial Square would help attract people to the downtown area and raise the general profile of the City Centre.
43. By working with the BIA on this redevelopment project, there is expanded and improved community involvement.

APPENDIX "A"

Proposed Agreement between the City, BIA and Meridian

DOWNTOWN BARRIE CITY CENTRE NAMING RIGHTS AGREEMENT

THIS AGREEMENT, made and entered into this day of July, 2014, by and between THE CORPORATION OF THE CITY OF BARRIE, an Ontario municipal corporation having an address at 70 Collier Street, PO Box 400, Barrie, Ontario L4M 4T5 (hereinafter referred to as "the City"), THE DOWNTOWN BARRIE BUSINESS ASSOCIATION (hereinafter referred to as the "BIA"), and MERIDIAN CREDIT UNION LIMITED of 75 Corporate Park Drive, St. Catharines, Ontario, L2S 3W3 (hereinafter referred to as "Meridian");

WITNESSETH:

WHEREAS the City is owner and operator of a "City Centre Space" located as 65 Dunlop Street East, Barrie, Ontario, stretching from the boundaries of the Memorial Square Cenotaph area to Heritage Park (the "Space").

WHEREAS the Space serves the purpose of enhancing recognition of the downtown core of Barrie, Ontario, tourism, recreation, arts and culture in Barrie, and Barrie's downtown as a tourist destination;

WHEREAS the BIA desires assist the City in fulfilling the purpose of the Space; and

WHEREAS Meridian now desires to obtain an exclusive license for the Naming Rights to the Space during the term of this Agreement;

NOW, THEREFORE, for and in consideration of the premises and of the mutual promises and covenants herein contained, the parties do hereby agree as follows:

1. The Space. The City hereby represent that it owns, operates and maintains the Space. The City represents that it has authorized the general public to use the Space at times and for purposes permitted by its By-laws, and has the sole right and discretion to issue permits for the temporary exclusive use of the Space or parts of the Space to persons and organizations to use the Space for a specified purpose.

2. Grant of Naming Rights. The City hereby grants to Meridian the sole and exclusive Naming Rights to the Space. The City agrees that during the Term hereof, the name of the Space as designated by the City shall be a name to be selected at the sole discretion of Meridian (the "Official Name"); provided that, in any event, the City and BIA agree that the Official Name selected shall, at the very least, contain the word "Meridian". The City agrees that Meridian shall have the right to create a logo or other similar design or device incorporating both the Official Name and additional, appropriate words or designs which relate to or identify Meridian, and such combination logo (after approval thereof by the City) shall be referred to herein as the "Space Logo." During the Term hereof, the City and the BIA shall use the Space Logo whenever use of a logo is appropriate, and will use the Official Name in press releases, promotions, advertising, and other written and print materials where use of a logo is not appropriate.

(b) During the Term of this Agreement, the City agrees that Meridian shall have the right and license, throughout North America, to use the Facility Logo in connection with the advertisement and promotion of its services (as hereinabove defined). The City agrees that it will not grant to any party other than Meridian the right or license to use the Space Logo anywhere in North America on or in connection with the advertisement, promotion or sale of the financial services equivalent or similar to those offered by Meridian to its members and the general public.

(c) Meridian acknowledges and agrees, however, that all use by Meridian of the Space Logo in advertising and promotional materials, in brochures, in radio or television advertisements or otherwise in any manner, shall in all cases be subject to the prior review and written approval or disapproval thereof by the City in accordance with the provisions of Paragraph 11 below.

(d) Meridian acknowledges that the City has reserved the right to permit other companies which are competitors of Meridian ("Competitors") to make use of the Space for company gatherings, promotions, outings and other functions normally held at a public venue, as long as such gatherings are not advertised to the public but are only promoted through collateral materials and only to Competitor employees, families and friends. Such Competitor gatherings shall not restrict the activities of Meridian hereunder and specifically at no time during such events shall the Space Logo in or about the premises of the Space be removed, obscured, altered or eschewed. The City covenants with Meridian that it or its agent will negotiate such a provision in any agreements in relation to this clause.

(e) Meridian acknowledges that the City may authorize outside third-party promoters ("Promoters") to make use of the Space as a venue at which to stage special events (such as musical concerts, stage shows, celebrity appearances, etc.) and that such special events may have sponsors (named by the Promoter) which are Competitors and which may be authorized by the Promoter to advertise and promote, both within the Space and in all media, their role as sponsor of such special event.

5. Meridian Services at the Space

(a) The City hereby grants to Meridian an option to install, operate, and maintain within the Space, at its sole expense, one (1) ATM machine for the use and convenience of visitors to the Space during the Term, if installation of the necessary infrastructure for the continuous operation of such a machine is: (a) feasible; (b) performed at the sole expense of Meridian; and (c) performed in accordance with written plans that have the prior written approval of the City's Building Department; and the infrastructure and the machine are removed by Meridian at its sole expense either at the end of the Term or before the end of the Term under its discretion in (b), with the Space returned by Meridian to the condition it was in prior to the installation of the infrastructure and the machine, subject to reasonable wear and tear. In the event that Meridian exercises this option, Meridian and the City will execute an ATM Location License Agreement in a standard form, with Meridian agreeing to pay to the City fees not exceeding \$1.00 per year during the Term of this Agreement in exchange for a license to use that

part of the Space in which the ATM is located.

(b) Notwithstanding the City's plan approval powers in (a), the initial location and support for such ATM and related equipment shall be at the discretion of Meridian. In addition, at any time during the Term, Meridian shall have the unfettered discretion to remove the ATM machine for the purpose of providing an upgraded model with no disruption of service, on 30 days' written advance notice to the City. Finally, Meridian shall have the unfettered discretion to subsequently remove the ATM if usage volume does not warrant its continued operation at the initial location, on 30 days' written advance notice to the City. Meridian agrees that any required maintenance for the ATM shall be executed promptly upon request from the City to ensure no service disruption.

6. Term

(a) The Term of this Agreement shall commence on July 1, 2014, and, unless sooner terminated pursuant to provisions set forth below, shall remain in effect for a period of Twenty-Five "Contract Years" until June 30, 2039. As used herein, the term "Contract Year" shall mean a period July 1 through the next-following June 30 during the Term hereof. For clarity, the first Contract Year shall be July 1, 2014 to June 30, 2015.

(b) Anything herein to the contrary notwithstanding, Meridian shall have the option to terminate the Term hereof as of the last day of the Tenth Contract Year (June 30, 2024) provided that Meridian gives to the City written notice of termination no later than December 31, 2023. In the event Meridian provides such notice, Meridian agrees the City shall have the immediate right to seek out a replacement Naming Rights designee whose rights would commence July 1, 2024.

(c) Termination for Default. If either party at any time during the period of this Agreement shall (a) fail to make any payment of any sum of money herein specified to be made, or (b) fail to observe or perform any of the covenants, agreements or obligations hereunder (other than the payment of money) the non-defaulting party may terminate this Agreement as follows: as to (a) if such payment is not made within thirty (30) days after the defaulting party shall have received written notice of such failure to make payment, or as to (b) if such default is not cured within sixty (60) days after the defaulting party shall have received written notice specifying in reasonable detail the nature of such default.

7. Sponsorship Benefits

For the purpose of recognizing Meridian's status as exclusive Naming Rights licensee of the Space, the City and the BIA agree that Meridian shall receive certain sponsorship benefits as are hereinafter described and as may be proposed, developed and implemented or as may be mutually agreed by the parties hereto. Attached hereto as Schedule "A" is a list of the initial such sponsorship benefits which the City and the BIA agree to provide to Meridian at or in connection with the Space.

8. Other Covenants of the City

(a) The City covenants in favour of Meridian to all times maintain and repair the Space, at its sole expense, to the standards of a first-class municipally owned public venue.

(b) The City covenants in favour of Meridian to arrange for long-term on-site and off-site signage advertising the location of the Space to the general public and, in particular, drivers using the City's roads, at the City's sole expense. The on-site signage shall be located in a prominent location easily viewed within the Space. The City shall also not produce and install such signage without the prior written approval of all of the City, the BIA, and Meridian as to form and content, which approval shall not be unreasonably withheld. The City and the BIA undertake in favour of Meridian to use best efforts to have added to the signage on the 400/11 series highway that highlights Barrie's Historic Downtown the Official Name, with the understanding that success is dependent upon the approval of the appropriate provincial authority.

(c) The City further covenants in favour of Meridian that it will not issue permits for the temporary exclusive use of the Space or any part thereof to persons or organizations for the purposes of political protest, for the public criticism of groups identifiable by race, nationality or religion, or for the performance or display of lewd or pornographic acts. Without limiting any of the foregoing, the City further covenants with Meridian that it will not issue permits in contravention of its own by-laws, as promulgated and revised from time to time, governing the issuance of such permits.

9. Compensation to the City. Meridian agrees to pay to the City a Total Compensation of: \$750,000.00, inclusive of HST, if applicable, in accordance with the payment schedule on Schedule "B" attached hereto. In the event of the Term hereof being terminated by Meridian for cause on any date prior to the end of the Contract Year ending on June 30, 2024, the compensation for such Contract Year shall be pro-rated up to the date of termination, and any resulting overpayment by Meridian for that year shall be refunded by the City. For the sake of clarity, any such termination for cause by Meridian before the commencement of any Contract Year up to year 10 shall result in the forfeiture by the City of any future payments. Any such termination effective after June 30, 2024, shall result in no refund to Meridian, but nothing herein absolves the City and/or the BIA from any legal obligation to pay damages to Meridian for any breach of their obligations under this Agreement.

10. Payments. All payments shall be paid by way of cheque made payable to "The Corporation of the City of Barrie" and mailed to the City at its address set forth herein, or such other address as is designated by the City in writing and in advance.

11. Space Logo/Advertising Approval

(a) Meridian acknowledges and agrees that the City has an interest in maintaining and protecting the image and reputation of the Space Logo, and that in order to accomplish this purpose, the City must in all cases assure itself that the Space

Logo is at all times used in a manner consistent with such reasonable standards and guidelines as are established and revised by the City from time to time. Meridian agrees that the City must, therefore, have the right to examine and to approve or disapprove in advance of use the contents, appearance and presentation of any and all advertising, promotional or other similar materials proposed to be used by Meridian which incorporate the Space Logo or which make reference in any way to the City. Meridian therefore agrees that it will not produce, publish or in any manner use or distribute any such advertising, promotional or other materials which have not been submitted to and approved in writing in advance by the City.

(b)Meridian agrees to submit to the City, at the address set forth in Paragraph 13 below, for its examination and approval or disapproval, in advance of use, and on a quarterly basis, a sample of such proposed advertising, promotional or other similar materials which incorporate the Space Logo or which refer to the City, together with the script, text, colouring, storyboards and a copy of any photograph proposed to be used. The City agrees it will promptly examine and either approve or disapprove such submissions, and that the City will promptly notify Meridian of its approval or disapproval. The City agrees that it will not unreasonably disapprove any such submission and, if any is disapproved, that Meridian will be advised of the specific reasons for disapproval in each case. The City agrees that any materials submitted hereunder at the address set forth below may be deemed by Meridian to have been approved by the City if the same are not disapproved in writing within thirty (30) calendar days of receipt thereof by the City.

(c)Meridian acknowledges and agrees that no rights have herein been granted to Meridian to use the names, logos, copyrights, designs, trademarks, or other identifications (other than the Space Logo) used at the Space by any third party which may schedule or conduct any public performance, gathering or event at the Space. Meridian agrees that it will not use any such names, logos, trademarks, etc., of any such third party unless and until Meridian shall first obtain at its sole expense, from the owner of such proprietary rights, whatever approval, license, waiver or release may be required to permit Meridian to use such names, logos, trademarks, etc., in advertising or promotion for Meridian or Meridian services. Upon the expiration or termination of this Agreement for whatever reason, Meridian shall promptly discontinue, on a going-forward basis, any further use of the Space Logo.

(d)Meridian agrees to protect, indemnify and save harmless the City, its authorized agents, officers, executives or representatives, from and against any and all expenses, damages, claims, suits, actions, judgments and costs whatsoever, including reasonable lawyer's fees, arising out of, or in any way connected with, any claim or action relating to the contents of any materials produced and distributed by Meridian in accordance with this Agreement, or alleging infringement by Meridian of the patent rights, design rights, trademarks, copyrights, personal or proprietary rights of any third party (except for the licensed rights to the use of the Space Logo set forth herein) provided that Meridian shall be given prompt notice of any such action or claim. Meridian may defend the claim itself on behalf of the City through lawyers appointed by and instructed by Meridian, subject to the consent of the City.

12. Meridian Trademarks/Approval

(a) The City and the BIA acknowledge and agree that Meridian has an interest in maintaining and protecting the image and reputation of the Meridian name, logo and trademarks (hereinafter referred to as the "Meridian Trademarks"), and that in order to accomplish this purpose, Meridian must in all cases assure itself that the Space Logo (which will incorporate the name "Meridian") is at all times used in a manner consistent with the standards and guidelines heretofore established by Meridian. The City and the BIA therefore jointly and severally agree that Meridian must have the right to examine and to approve or disapprove in advance of use the contents, appearance and presentation of any and all materials proposed to be used by the City and/or the BIA which use or incorporate the Meridian Trademarks. The City and the BIA each therefore agree that it will not produce, publish or in any manner use or distribute any such materials which have not been submitted to and approved in writing in advance by Meridian.

(b) The City and the BIA jointly and severally agree to submit to Meridian, at the address set forth in Paragraph 13 below, for its examination and approval or disapproval, in advance of use, and on a quarterly basis, a sample of any proposed use of the Meridian Trademarks. Meridian agrees it will promptly examine and either approve or disapprove such submissions, and that the City and/or the BIA will be promptly notified by Meridian of its approval or disapproval. Meridian agrees that it will not unreasonably disapprove any such submission and, if any is disapproved, that the City and/or the BIA will be advised of the specific reasons for disapproval in each case. Meridian agrees that any materials submitted hereunder at the address set forth below may be considered by the City and the BIA to have been approved by Meridian if the same are not disapproved in writing within ten business(10) days of receipt by Meridian.

13. Submissions and Notices. Any notices required or permitted hereunder shall be considered as duly made if delivered by mail, express package or delivery service, facsimile, electronic mail or hand delivery to the party for which it is intended at the following address:

To the City

The Corporation of the City of Barrie

To the BIA

To Meridian

Meridian Credit Union Limited
Simcoe-Muskoka Business Centre
135 Bayfield St. Suite 201
Barrie, ON L4M 3B3
Attention: Jason Teal, Senior Director and Regional Manager, Commercial
Services
jason.teal@meridiancu.ca

With a copy to:

Meridian Credit Union Limited
777 Bay St. 26th Floor
Toronto, Ontario, M5G 2C8
Attention: Mike Chow, Senior Manager, Marketing Communications
mike.chow@meridiancu.ca

is by electronic mail, such notice is only duly made upon acknowledgement of receipt by the party to whom it is sent.

14. Trademarks of the City and/or the BIA

(a) Meridian agrees it will not, during the Term, sanction any other party to use any mark identical with or confusingly similar to any part of the Space Logo, except to the extent permitted by the license herein granted.

(b) Meridian agrees that nothing herein shall give to Meridian any right, title or interest in the Space Logo (except the licensed rights in accordance with this Agreement; and except for the Meridian Trademarks which may be incorporated into the design of the Space Logo), that each and every part of the Space Logo (except for the Meridian Trademarks) is, and is to be, the sole property of the City and/or the BIA, and that any and all use by Meridian of the Space Logo (excepting the Meridian Trademarks), and the goodwill arising therefrom, shall enure to the benefit of the City and/or the BIA.

15. Meridian Trademarks

(a) The City and the BIA each agree that nothing herein shall give to the City and/or the BIA any right, title or interest in the Meridian Trademarks and that the Meridian Trademarks are, and are to be, the sole property of Meridian and that any and all use by the City and/or the BIA of the Meridian Trademarks, and the goodwill arising therefrom, shall enure to the benefit of Meridian.

(b) The City and the BIA each agrees never to raise or cause to be raised any questions concerning, or objections to the validity of, or the right to use of, the Meridian Trademarks or the right of Meridian thereto, on any grounds whatsoever.

16. Trademark Notices

(a) Meridian agrees that upon those occasions when it uses the Space Logo in advertising, promotional or other materials, Meridian shall at all times make use of such trademark notices, copyright notices, logos, and/or licensing legends (designating the City as the owner thereof) as are legally required or appropriate for such use.

(b) The City and the BIA each agree that upon those occasions when it uses the

Space Logo in advertising, promotion or other materials, the City shall at all times make use of such trademark notices, copyright notices, logos, and/or licensing legends (designating Meridian as the owner thereof) as Meridian shall designate in writing and in advance.

17. Indemnity by the City

The City agrees to protect, indemnify and save harmless Meridian, its related and affiliated entities, its authorized agents, and any director, officer, executive or representative of any of them, from and against any and all expenses, damages, claims, suits, actions, judgments and costs whatsoever, including reasonable lawyers' fees arising out of, or in any way connected with, the operation of the Space by the City (except to the extent based upon a claim falling within the Meridian's indemnity as set forth in Paragraph 11 (d) above), provided that the City shall be given prompt notice of any such action or claim.

18. Insurance

(a) The City agrees that during the Term hereof it will maintain Workers' Compensation Insurance (or be a qualified self-insurer) in the Province of Ontario, and shall maintain in connection with the Space Comprehensive General Liability Insurance with a combined single limit of not less than CAD\$5,000,000 insuring against death, personal and bodily injury and property damage.

(b) Meridian agrees that during the Term hereof, it will maintain Comprehensive General Liability Insurance, including products' liability, with a combined single limit of not less than CAD\$2,000,000 insuring against death, personal and bodily injury and property damage, in connection with the operation, maintenance, and repair of any Meridian ATM located in the Space.

19. Reservation of Rights. All rights not herein specifically granted to Meridian by the City shall be and remain the property of the City to be used in any manner as it may deem appropriate.

20. Warranty. The City, the BIA and Meridian hereby warrant that each is free to enter into this Agreement and to grant the rights herein granted and to render the services herein described.

21. Advertising After Termination. It is understood and agreed by Meridian that upon the expiration or termination of the Term hereof for whatever reason, all of the rights of Meridian to the use of the Space Logo, and any other rights to make any reference to the Space, shall thereupon expire absolutely, and Meridian shall not thereafter make any use whatsoever of the Space Logo, or make any other reference in advertising to the Space. Notwithstanding the foregoing, the parties may continue to distribute any existing printed materials at the expiration of the Term hereof, provided such materials were produced and printed only in reasonable anticipation of the requirements of the respective parties for the Term.

22. Waiver. The failure of any party at any time or times to demand

strict performance by the other of any of the terms, covenants or conditions set forth herein shall not be construed as a continuing waiver or relinquishment thereof and each may at any time demand strict and complete performance by the other of said terms, covenants and conditions.

23. Bankruptcy. If any party shall become bankrupt or insolvent, or if any party's business shall be placed in the hands of a receiver or trustee, whether by voluntary act of such party or otherwise, the term of this Agreement shall, at the option of any other party, immediately terminate.

24. Assignment

(a) This Agreement shall bind and enure to the benefit of the City, including its successors and assigns.

(b) The rights granted Meridian hereunder shall bind and enure to the benefit of Meridian, including its successors. In the event of the merger or consolidation of Meridian with any other entity which is not a subsidiary or not an entity related to or affiliated with Meridian, Meridian shall notify the City of such fact within thirty (30) days after the event. In the event of a merger or consolidation mentioned above, or if Meridian provides specific written notice of a formal business name change, the City and the BIA agree that the Official Name and Space Logo may be amended, subject to the terms of this Agreement and at the sole cost of Meridian or its successor.

25. Force Majeure. If the performance by any party of any obligation set forth in this Agreement (other than the payment of money) is prevented by an act of God, force majeure or similar contingency or unexpected event, or for any other cause or causes beyond the control of any party, and such occurrence shall be considered a valid excuse for non-performance or delay in the performance of the obligations hereunder.

26. Limitation of Liability. Under no circumstances shall the City or Meridian or the BIA be liable to the other party or any other person or entity for special, incidental, consequential or indirect damages, loss of good will or business profits, or any and all other commercial damages or loss, or exemplary damages.

27. Significance of Headings. Section headings contained herein are solely for the purpose of aiding in speedy location of subject matter and are not in any sense to be given weight in the construction of this Agreement. Accordingly, in case of any question with respect to the construction of this Agreement, it is to be construed as though section headings had been omitted.

28. Entire Agreement. This writing, plus the Schedules "A" and "B" attached hereto, constitute the entire agreement between the parties hereof and may not be changed or modified except by a writing signed by the party or parties to be charged thereby.

29. No Joint Venture/Tenancy. This Agreement does not constitute and shall not be construed as constituting a partnership, joint venture or landlord/tenant relationship between the City, the BIA and Meridian. No party shall

have any right to obligate or bind any other party in any manner whatsoever, and nothing herein contained shall give, or is intended to give, any rights of any kind to any third persons.

30. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Ontario, without giving effect to the principles of conflict of laws. Any dispute regarding this Agreement shall only be brought in a provincial or federal court of competent jurisdiction in the Province of Ontario. Each party hereby irrevocably submits to the exclusive jurisdiction of any such court for purposes of any action arising out of this Agreement.


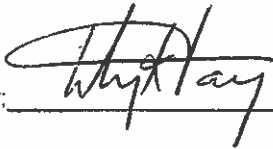
31. Execution and Delivery Required. This instrument shall not be considered to be a binding agreement unless and until signed by all parties noted at the appropriate place at the conclusion of this instrument. Acceptance of the offer made herein is expressly limited to the terms of the offer.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed, in counterpart, as of the date first above written.

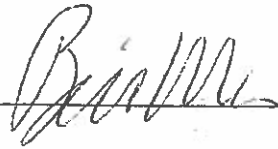
THE CORPORATION FOR THE CITY OF BARRIE

Per: _____ Per: _____

THE DOWNTOWN BARRIE BUSINESS ASSOCIATION

Per:  _____ Per:  _____

MERIDIAN CREDIT UNION LIMITED

Per: 

Per: _____

SCHEDULE "A"

SPONSORSHIP BENEFITS

This is Schedule "A" to that certain AGREEMENT made and entered into by and between THE CORPORATION OF THE CITY OF BARRIE, (hereinafter referred to as "the City"), THE DOWNTOWN BARRIE BUSINESS ASSOCIATION (hereinafter referred to as the "BIA"), and MERIDIAN CREDIT UNION LIMITED (hereinafter referred to as "Meridian") with respect to the Space.

For the purpose of recognizing Meridian's status as exclusive Naming Rights designee of the Space, the City and/or the BIA (as applicable) agree that Meridian shall receive certain sponsorship benefits as are hereinafter described:

1. The City and the BIA will announce the execution of the Agreement at a media conference that will include full press releases.
2. The City, the BIA and Meridian will host a joint announcement of the execution of the Agreement on the site of the Space.
3. Meridian and the BIA will be invited to attend a City Council meeting at which there will be a cheque presentation of the first payment and a formal announcement of the Naming Rights arrangement;
4. The City and the BIA will present a City Centre ribbon cutting opening event upon completion of all construction of the project, an event to which Meridian staff will be invited guests.
5. The City and the BIA will use the Official Name in all press releases regarding events planned in the Space for the Term of the Agreement, save and except for Remembrance Day and other War and Veteran commemorations. The City and the BIA will reinforce the naming to ensure maximum exposure results in all press releases. On any holiday or event recognizing our Veterans or commemorating associations with veterans, battles, or wars, the City may use the name of the portion of the area allocated to Memorial Square, without reference to the Official Name.
6. The City will contract and pay for a full page colour advertisement in the Barrie Examiner that mentions the Official Name, with a significant article and photo, upon completion of the announcement of the execution of the Naming Rights arrangement.
7. The City will mention Meridian in the annual Recreation Guide, incorporating a half page description of the Official Name, for a minimum period covering the first ten Contract Years.
8. The City will highlight the Space and the Official Name in the Tourism Barrie annual guide for a minimum period covering the first five Contract Years.

9. The City will add the Official Name to the City of Barrie Website, under the following two headings: Parks, Trails and Waterfront ; Arts Culture & Tourism.

10. The City will extend to Meridian a first right of refusal to receive presenting sponsorship rights for five (5) years for one of the two following annual scheduled signature events in the Space: the Tree Lighting Ceremony (December) or the Canada Day Celebration (July); at no additional cost.

11. The City will grant to Meridian a license to set up and maintain a promotional booth in the Space during five signature events (other than the events described in clause #10 above) in each calendar year during the Term of this Agreement, at no additional cost to Meridian. The five events are to be chosen by Meridian at its sole, unfettered discretion.

12. The City agrees that, during the Term of this Agreement, it will not grant to financial institutions other than Meridian secondary sponsor naming rights for tiers or promenades associated with any portion of the Space, including, but not limited to, the following:
 - (a) New Memorial Square
 - (b) New Mile Portage Plaza
 - (c) Amenity Plaza
 - (d) Performance Plaza
 - (e) Eastern Promenade
 - (f) Western Promenade

Notwithstanding the above, nothing in this negative pledge shall be interpreted as preventing the City from granting secondary sponsor naming rights for the following "features":

- (g) Memorial Square Campaign Heroes
- (h) Water Features
- (i) Lighting Features

SCHEDULE "B"

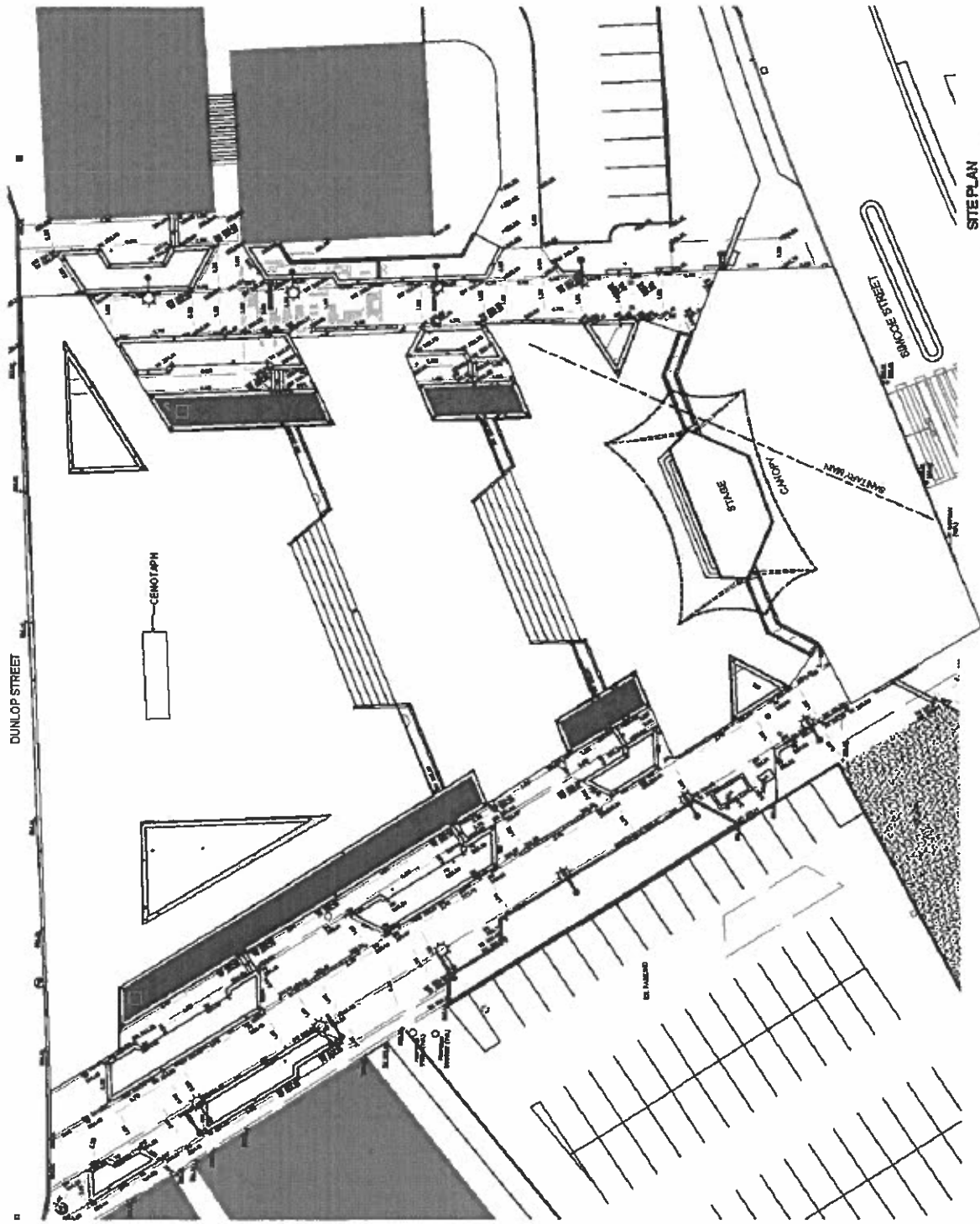
Payment Schedule – 10 years

December 31 st , 2014	\$75,000
December 31 st , 2015	\$75,000
December 31 st , 2016	\$75,000
December 31 st , 2017	\$75,000
December 31 st , 2018	\$75,000
December 31 st , 2019	\$75,000
December 31 st , 2020	\$75,000
December 31 st , 2021	\$75,000
December 31 st , 2022	\$75,000
December 31 st , 2023	\$75,000
TOTAL	\$750,000

APPENDIX "B"

Conceptual Plan for the Outdoor Performance Stage in Memorial Square

PLAN VIEW

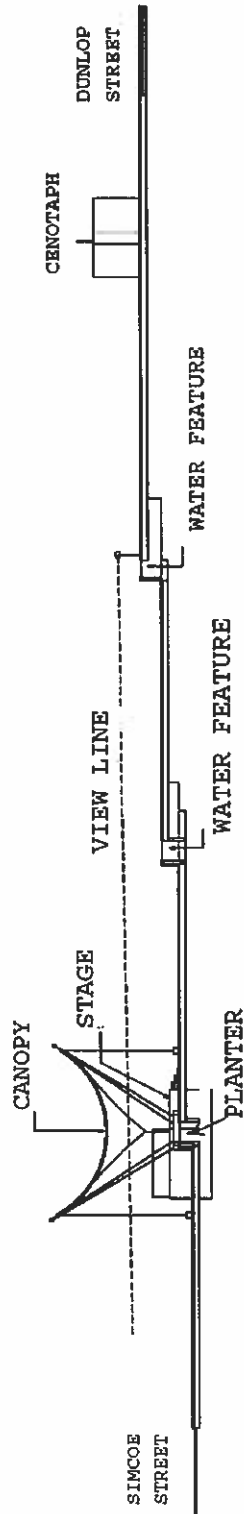


STEEL PLAN
SITE PLAN
TED HANDY and ASSOCIATES Inc. ARCHITECT
22 JULY, 2014

APPENDIX "B"

Conceptual Plan for the Outdoor Performance Stage in Memorial Square

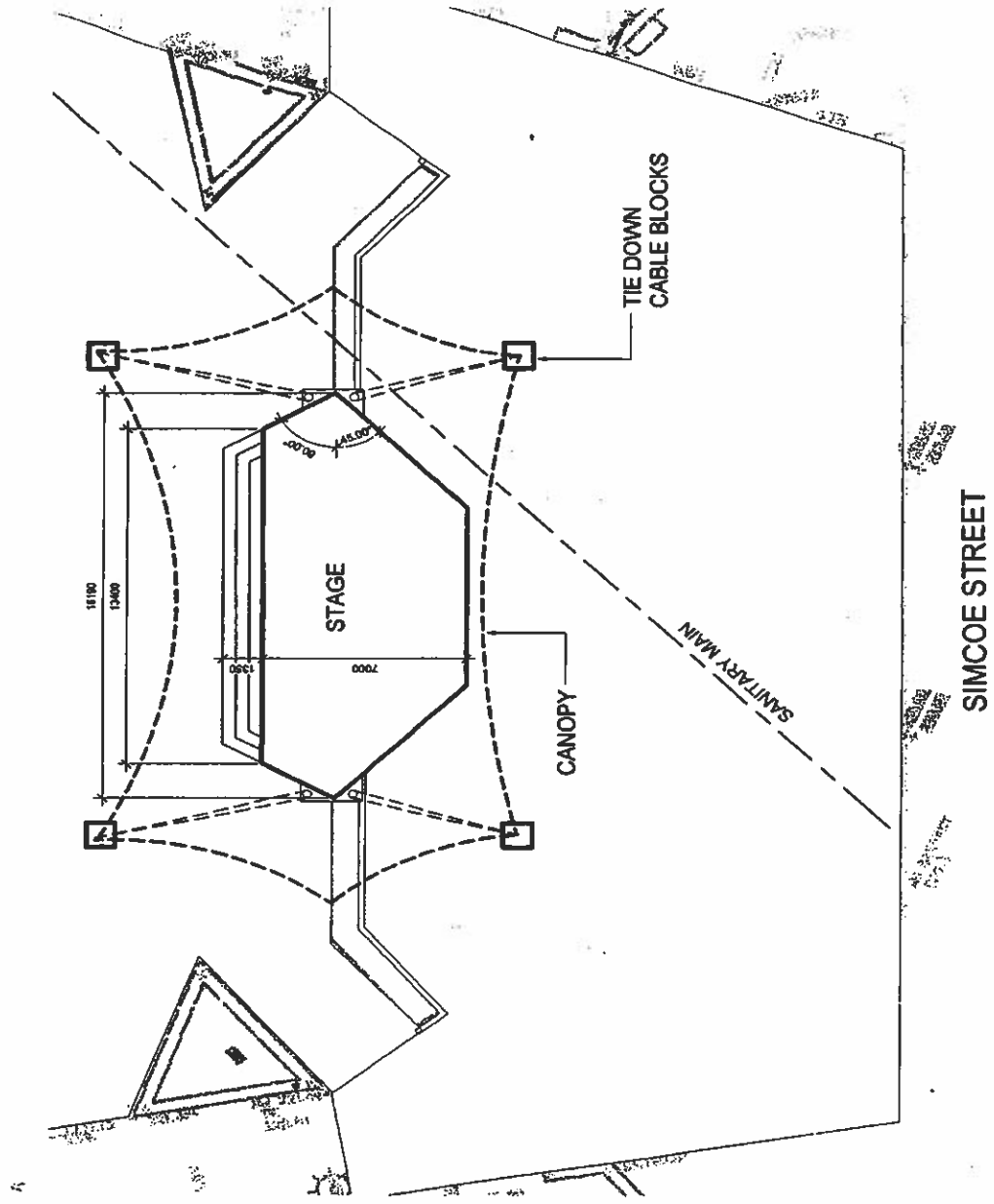
PROFILE VIEW



APPENDIX "B"

Conceptual Plan for the Outdoor Performance Stage in Memorial Square

STAGE DETAIL



APPENDIX "C"

Preconditions for the City's Share of the Funding (copied from ENG022-13)

"Preconditions that would make its (the City's) share of the project funding available."

- It is understood that the total shareable project costs consists of project management from the time of tender close onward (includes contract administration, inspections, and materials testing), tender package preparation, tendering, construction, utility relocations, contingencies, and non-recoverable HST. The total project costs will include all related city staff costs from the time of tender close onward.
- The City of Barrie will contribute one third (including non-recoverable HST) towards the total shareable project costs. Should the total shareable project costs exceed, or be less than the project estimate the City will share the savings or additional costs in proportion to its contribution.
- The BIA will fundraise one third (including non-recoverable HST) of the total shareable project costs. Any shortfall in fundraising shall be the responsibility of the BIA.
- City of Barrie funding for the construction phase of the project will be initiated once 80% of the fundraising monies have been pledged, on the condition that fundraising pledge monies are scheduled to be received within 3 years after the declaration of substantial performance of the works. Bridge financing will be provided by the City for shareable costs incurred prior to receipt of pledge monies.
- Once City of Barrie funding is initiated, the City will provide a loan to the BIA for their share (one third) of the total shareable project costs for a period of ten years (the period starts on the date of declaration of substantial performance of the works) subject to the provision of a repayment plan that is acceptable to the City. The interest on the loan will be at a rate equivalent to the City's internal cost of borrowing.
- The City of Barrie will manage the project and undertake, or arrange for, the tendering of the construction contract(s), contract administration, inspections, materials testing, and utility relocations.
- The City of Barrie will be responsible for 100% of costs relating to any renewal or upgrading of its own infrastructure.
- It is understood that Memorial Square remains a City of Barrie owned asset.
- If funding is provided by senior levels of government, this funding will be deducted from the total shareable project costs.
- Regarding the programming of events at Memorial Square, the BIA will have priority rights. In order to exercise these priority rights for any given year, the BIA must advise the City of event dates by March 1st of that year.
- All City permits as required for the running of events on City property will still be required. The City of Barrie and the BIA will enter into discussions pertaining to fees for BIA events to recover the City's direct costs relating to such events.
- The City will consider allowing naming rights for the park, including elements within the park, while retaining the historical recognition of the memorial. Proposed names and duration of naming rights will require approval by Council. Revenues derived from the approval of naming rights will be applied towards the BIA's contribution.
- Consideration will be given to allowing in-kind contributions towards the project pertaining to installations that do not impact the general contract works.

APPENDIX "D"

Letter from the Outdoor Performance Centre Association

July 21, 2014

To: Craig Stevens , Managing Director, Downtown Barrie Business Association
Walter Fischer, City of Barrie, Supervisor of Parks Planning and Development

From: Bonnie Carter, Betty Lillow
Outdoor Performance Centre Association (OPCA)

Re: Memorial Square Project

Dear Craig,

As you know, the Outdoor Performance Centre Association (OPCA) has been working toward creating an outdoor performance venue in the City of Barrie since 2003. Our original plan was to build it as part of Memorial Square. We were part of the original design charrette where we discussed the purposes of the square and how a performance centre could be incorporated into it. After researching several locations, it was decided that the outdoor performance stage (and canopy) should be located in Bayview Park.

In planning for an amphitheatre in Bayview Park, we contributed financially to a pre-design study which illustrated both the potential of the site but several roadblocks related to an outdoor stage including complicated issues related to the conversion of the existing underground reservoir into a structure to support performances and, quite simply, the cost of the project. As the original intent of the Molson Community grant was to create an outdoor venue for use by local Barrie performers, artists, musicians and community groups, the OPCA understands that Bayview park may no longer meet the intent of our \$170,000 Grant.

As a result, the OPCA requests that the Downtown BIA consider and accept the intention of the OPCA to establish an outdoor performance stage and canopy structure in Memorial Square.

We have worked with Ted Handy, a local architect, over the past eleven years and he has explored several wonderful ideas on how this stage and canopy can be incorporated into the Square without distracting from the BIA events and festivals within the Square.

We feel that having an Outdoor Performance Centre in the centre of our city will add to the redevelopment of Memorial Square and the canopy will offer an iconic structure that can be seen from our main street as well as be an identifying beacon from the water. We look forward to working with you on this project and to assisting the BIA in fulfilling their goals regarding Memorial Square.

Sincerely,

Bonnie Carter, Betty Lillow

Co-chairs OPCA

APPENDIX "E"

Revised Construction Cost Estimate

Cost Estimate	Memorial Square Redevelopment Original Motion	Outdoor Performance Stage in Memorial Square	Memorial Square Redevelopment With Outdoor Performance Stage	Outdoor Performance Stage in Bayview Park	Cost Savings by Incorporating Outdoor Performance Stage in Memorial Square
Total Shareable Cost	\$3,978,748	\$258,000	\$4,236,748	\$600,000	\$342,000
City Contribution	\$1,326,249	\$86,000	\$1,412,249	\$200,000	\$114,000
City loan to BIA	\$1,326,249	\$86,000	\$1,412,249	\$200,000	\$114,000
Fundraising by BIA	\$1,326,249	\$86,000	\$1,412,249	\$200,000	\$114,000

APPENDIX "F"

BIA Fundraising Update

Category	Sponsor	Fundraising Amount Confirmed To Date
Title Sponsor	Meridian	\$750,000
Secondary Sponsors:		
New Memorial Square		
New Mile Portage Plaza		
Amenity Plaza		
Performance Plaza		
Eastern Promenade		
Western Promenade	Confirmed Sponsor	\$100,000
Water Features		
Lighting Features		
Amenity Features	Confirmed Sponsor	\$13,500
Hero Campaign	Confirmed Sponsors (9 x \$25,000)	\$225,000
Outdoor Performance Stage	Outdoor Performance Centre Association	\$100,000
Total		\$1,188,500

Notes:

- Revised fundraising goal is \$1,412,249
- 80% of revised fundraising goal is \$1,129,799