



NEWS RELEASE

CITY AND GLOBAL SPECTRUM SIGN NEW AGREEMENT AS PART OF A *NEW GAME* STRATEGY FOR THE FUTURE OF ABBOTSFORD CENTRE

...international company adopts partnership-style approach on new operating and management agreement in support of revitalized plans and aspirations for venue

THURSDAY OCTOBER 30, 2014 (ABBOTSFORD, B.C.) –Abbotsford City Council announced today that the City and Global Spectrum, Ltd. have agreed to terms on a new five-year Facility Operation and Management Agreement in support of the Abbotsford Centre, the municipality’s 7,000-seat sports and entertainment venue first opened May 10th, 2009.

The streamlined agreement is a key pillar in **A New Game**, the new strategic vision and plan for the Abbotsford Centre that is built upon; (1) enhanced community access; (2) streamlined operating agreements; and (3) revenue-positive special events and anchor tenants.

“We’re very pleased to move forward with Global Spectrum in the spirit of partnership and value in our plans for the Abbotsford Centre, not only as a dynamic regional sports & entertainment hub but as an important community asset,” said Mayor Bruce Banman on behalf of Abbotsford City Council. “We promised in April that our new vision for the Abbotsford Centre would manifest itself in increased community access and improved operating agreements and over the past six months, we’ve been successful on both fronts.”

Banman indicated the strengthened operating agreement will also set the stage for the third pillar of **A New Game**; the attraction of more high-quality concerts, special events and appropriate anchor tenants. **A New Game** was introduced six months ago in April and triggered the termination of a costly supply agreement with the Abbotsford Heat of the American Hockey League.

“We’re going to ensure continued, comprehensive due diligence goes into the ensuring the right kinds of concerts, special events and anchor tenants for the Abbotsford Centre,” said Banman. “Community interest and alignment, strong partnership opportunities and revenue-positive potential are essential elements for us when it

comes to identifying anchor tenants. This new operating and management agreement will help us attract those tenants and support us in our efforts to create the best possible blend of activities and attractions at our beautiful facility.”

Noting that the new agreement reflects a commitment to both financial efficiencies and functional effectiveness in the operations and management of the Abbotsford Centre, Banman pointed to projected savings of more than \$300,000 per annum in the venue budget proposed for 2015. Global Spectrum has agreed to reduce its management fee to \$79,296 per annum and is projecting an annual subsidy of \$1,644,515; down from the \$1,867,000 originally required and presented in the City financial plan.

“We’re proud to be working in unison with City Council and management in fulfilling the vision for the Abbotsford Centre as one of the leading sports & entertainment venues of its size in Canada, let alone British Columbia,” said Dean Clarke, Regional Vice-President, Western Canada, Global Spectrum, Ltd. “Building on our results this year – revenue positive financials on all but one event hosted in 2014 – we’re committed to further growth on concerts and special events in 2015.”

The new operating agreement is another in a series of strategic moves being made by the City as part of **A New Game** and its new vision for the Abbotsford Centre. The City last month announced the appointment of Andrew Nash as the new General Manager of the Abbotsford Centre, revealed that 2014 has been the facility’s best year of concerts to date and reported positive early returns on enhanced public access, where the introduction of minor hockey and adult hockey programming at the five-year-old sports & entertainment venue has been warmly welcomed by the community. Earlier this year, it established a preferred ticketing services contract with TicketMaster.

The Abbotsford Centre is Western Canada’s top-ranked arena in the category of venues with capacity of 5,001-10,000 (according to *Venues Today*, a leading arena, stadium and convention centre publication) and is second nationally behind only the General Motors Centre in Oshawa, Ontario (also managed by Global Spectrum).

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Contact:

Katherine Treloar

Director of Communications, Marketing & Strategic Planning

ktreloar@abbotsford.ca Tel: 604.557.4421