

May 13, 2021

Notice of Disposition and Assistance

Notice is hereby given pursuant to sections 24 and 26 of the Community Charter by the City of Abbotsford ("City") of its intent to entering into a partnering agreement with AIG Acquisitions Inc. or a permitted assignee ("Proposed Operator") in respect of the City facility known as the Abbotsford Centre, situated on City-owned property with an approximate lot size of 5.189 acres located at 33800 King Road, Abbotsford, BC (Parcel Identifier 027-104-508; Legal Description: Lot 1 Section 10 Township 16 NWD Plan BCP30718). The initial term of the proposed agreement is 5 years commencing January 1, 2022 with three further renewal term options. The agreement contemplates a fixed price annual management fee payable to the Proposed Operator of \$750,000 subject to inflationary indexing, in exchange for which the Proposed Operator is responsible for managing and operating the Abbotsford Centre. The management fee is inclusive of all operating costs and excludes responsibility for capital maintenance and repair, property taxes and property insurance. The contract further includes revenue sharing opportunities for the City based on the number and type of event tickets sold. During the term of the partnering agreement, the City will grant the Proposed Operator a license to use and occupy the Abbotsford Centre as a multi-purpose entertainment and sports facility to serve as a community facility and for a wide range of other sporting events, trade shows, cultural and entertainment events.

Notice of Intention to Dispose of City Owned Property

The Council of the City of Abbotsford Pursuant to the *Community Charter*, gives notice of intention to dispose of the following City owned property:

LEGAL DESCRIPTION: PID 031-361-404; That Part of Section 15 Township 16 New Westminster District Shown as Lot 1 on Plan EPP109671, as shown outlined red on the attached aerial photo.

CIVIC ADDRESS: 34300 Block Gladys Avenue (no civic)

PROPERTY DESCRIPTION



NATURE OF DISPOSITION: Fee Simple Sale
PURCHASER: Gladys Road Holdings Ltd., Inc. No BC1260455
CONSIDERATION TO BE RECEIVED BY THE CITY FOR THE DISPOSITION: \$1,142,062.09

This notice is for the purpose of public disclosure only, not solicitation of an offer. More information may be obtained from Real Estate Services Division, City of Abbotsford, 32315 South Fraser Way, Abbotsford, B.C., V2T 1W7, or Telephone 604.864.5679, Monday to Friday, between 8:30 a.m. and 4:30 p.m., excluding holidays.

Council Meetings



**The next Council meetings take place on
May 31, 2021:**

Executive Committee May 31, 3:00 PM

Regular Council May 31, 7:00 PM

In accordance with the most recent Provincial Health Officer Order regarding gatherings and events, the public is currently not permitted to attend Council meetings.

Council meetings will be streamed live and archived at www.abbotsford.ca/watchcouncilonline.

To view agendas, please visit www.abbotsford.ca/ams.

The above measures will remain in place until further notice from the Provincial Health Officer.