

STAFF REPORT TO COUNCIL

1100 Patricia Blvd. | Prince George, BC, Canada V2L 3V9 | www.princegeorge.ca

DATE: May 3, 2022

TO: MAYOR AND COUNCIL

NAME AND TITLE: WALTER BABICZ, CITY MANAGER

SUBJECT: Proposed Naming Rights Agreement for New Downtown Leisure Pool

ATTACHMENT(S): Proposed Naming Rights Agreement dated May 9, 2022

RECOMMENDATION(S):

That Council APPROVES and AUTHORIZES the City Manager to sign the proposed draft Naming Rights Agreement with Canadian Forest Products Ltd. regarding the new downtown leisure pool, as attached to the Staff Report to Council from the City Manager dated May 3, 2022 titled "Proposed Naming Rights Agreement for the new Downtown Leisure Pool."

PURPOSE:

The purpose of this report is to seek Council's authorization to enter into a Naming Rights Agreement with Canadian Forest Products Ltd. (Canfor) for the naming rights of the new leisure pool located at 7th Avenue and Dominion Street (the "Leisure Pool"), pursuant to the City's Naming Rights Policy.

BACKGROUND:

At the direction of council, staff issued a public solicitation requesting submission from companies interested in purchasing the naming rights for the Leisure Pool. A request for expression of Interest ("RFEI") was publicly posted on December 21, 2021 with a closing date of January 18, 2022.

One proposal received in response to the RFEI was from Canadian Forest Products Ltd. ("Canfor"). Per the terms of the RFEI, staff directly contacted Canfor to enter into negotiations with Canfor with respect to terms and conditions of a naming agreement between the parties, as permitted under the terms of the RFEI.

The Agreement would allow the City to enter into a strategic partnership with a well-known local corporate citizen that is responsible for employing a significant number of residents and that aligns with promoting our local forestry economy.

FINANCIAL CONSIDERATIONS:

The Proposed Agreement provides the City with an annual revenue of \$75,000 for 5 years, amounting to a guaranteed total of \$375,000, with a mutual renewal term of a further 5 years at \$75,000 per year, for a potential 10 year total agreement worth \$750,000 in revenue.

SUMMARY AND CONCLUSION:

The proposed naming rights agreement provides the City with an annual revenue stream for a guaranteed 5 years. The Agreement is compliant with the City's Naming Rights Policy.

RESPECTFULLY SUBMITTED:

Walter Babicz, City Manager

PREPARED BY: Kristopher Henderson, Manager Risk and Procurement

Meeting Date: 2022 05 09