

CITY OF HAMILTON NOTICE OF MOTION

General Issues Committee Date: October 11, 2011

MOVED BY COUNCILLOR B. McHATTIE.....

Pan-Am Games – Hamilton Velodrome

Whereas, the west Harbour lands were originally acquired by the City of Hamilton to facilitate Pan-Am Games' facilities;

Whereas, there is a need to identify additional funds to support moving ahead to the tendering stage of the Pan-Am Games – Hamilton Velodrome project;

Whereas, through a national level campaign, the Mayor's Cabinet will be seeking to fundraise \$10M for the Hamilton Velodrome project;

Whereas, while this commitment of funding is required to move on to the tendering stage of the process, it may not be needed when the actual cost of the velodrome is known in February 2012 (i.e., given cost of Pan-Am Stadium project 30% over-stated; and recent velodrome construction cost examples from around the world in the \$25-35M range).

Therefore Be It Resolved:

That up to \$5M be allocated to the Pan-Am Games – Hamilton Velodrome from the sale of the west Harbour lands, with the remaining funds from sales of lands allocated to the Hamilton Future Fund.