

MEDIA RELEASE

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Calgary Chamber supports disciplined Olympic bid

Strong business voice needed to drive vision

CALGARY – A strong commerce-centric vision for the 2026 Winter Olympic and Paralympic Games will anchor positive momentum for Calgary’s business community, says the President and CEO of the Calgary Chamber of Commerce.

Sandip Lalli said the Chamber supports the bid going forward under the funding agreement deal reached on October 30 but is urging the bid committee to bring the business community fully on board to shape a winning vision for the Games.

“If we can keep the bid financially modest and the vision bold, then the international platform the Games offers can grow commerce, bolster deal flow, enhance the reputation of Canada’s industries, and stimulate investment,” said Lalli. “We commend the bid committee and all levels of government for getting a disciplined deal done. It’s time now to give the business community a further voice to drive the Calgary can-do vision forward.”

The Chamber has remained neutral as it has conducted months of outreach with the business community and hosted numerous discussions with relevant Olympic voices. It is now able to recommend bid conversations move forward under four guiding principles:

- 1) ***Do not allow municipal costs to go higher than the \$390 million announced in the funding agreement***
- 2) ***Keep to a modest venue infrastructure build***
- 3) ***Immediately bring businesses to the table to establish a business-friendly growth strategy for hosting the Games***
- 4) ***Use the Games to bolster the international image of investment potential in Canada and highlight the country’s innovation***

Lalli said bid proponents and the city must remain fiscally vigilant, considering threats many Calgary businesses already face from challenging government balance sheets.

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“Hosting the Olympics is neither a solution for economic and social utopia, nor a race to an economic doomsday,” she said. “However, concerns expressed by many in the business community impacted by a growing tax burden and layered regulatory costs are very real.”

“As we move forward with this process, we must be mindful that there is still work to do to connect the heads and hearts for many Calgary business leaders,” said Lalli.

The Chamber has the purpose to build a business community that nourishes, powers, and inspires the world. She said it’s important to ensure the business community gets there regardless of the Olympics, but added the Games offer a good anchor for that vision.

“We must make sure we respect both voices for and against a bid as all are united in their passion for Calgary and its future. We will not allow this issue to divide us, regardless of the outcome of the vote. We’d encourage all business leaders to make their views known on November 13,” said Lalli.

***Please see attachment: Four principles for a responsible bid**

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To schedule an interview, contact media@calgarychamber.com

ABOUT THE CALGARY CHAMBER

The Calgary Chamber is an independent non-profit, non-partisan business organization. For 127 years the Chamber has worked to build a business community that nourishes, powers and inspires the world.

Backgrounder

November 1, 2018

Four principles for a responsible bid and Games

1. ***Do not allow municipal costs to go higher than the \$390 million announced in the funding agreement:*** Calgary is taking on 100 per cent of the economic risk of hosting the Games on behalf of the province and the country and has limited ways other than taxation to raise revenue. The City, which is struggling to address the growing tax burden levied on non-residential properties can ill afford to create a further deficit that could exacerbate that problem. As such, the municipal portion of the funding agreement cannot exceed the \$390 million announced in the funding agreement.
2. ***Keep to a modest venue infrastructure build:*** The Chamber is encouraged to see a modest infrastructure plan that appears free of white elephant venue builds, yet helps leverage federal and provincial investment for important sports legacy facilities that can be used by the community for many years beyond the Games. This is important as businesses supporting amateur sport are an important part of the Calgary community and have the potential grow exponentially with another Games.
3. ***Immediately bring businesses to the table to establish a business-friendly growth strategy for hosting the Games:*** Bring businesses together to co-create a plan to maximize positive opportunities identified by businesses in the way of sponsorships, partnerships, deal flow and international exposure that the Games could bring to business development. At the same time, the strategy must address concerns potential impacts such as increased business taxes as well as traffic congestion and other disruptions to the flow of business in the city for a prolonged period.
4. ***Use the Games to bolster the international image of investment potential in Canada and highlight the country's innovation:*** A strategy that takes advantage of an international spotlight to enhance the image and reputation of Alberta's industries is a must. At the same time, we must take full advantage to demonstrate prowess of Canada's technological sector to help solve global problems and improve lives around the world.