

# NEWS RELEASE

November 15, 2007

## Southeast False Creek Olympic Village Community Benefit Agreement

The City of Vancouver, Millennium Southeast False Creek Properties Limited\*, and Building Opportunities with Business Inner-city Society (BOB)\*\* announced today the signing of the Southeast False Creek Olympic Village Community Benefit Agreement.

The agreement will provide 100 inner-city jobs, \$15 million in inner-city procurement opportunities, and a \$750,000 legacy fund by Millennium for training and employment support to inner-city residents and businesses through BOB.

This agreement exemplifies the City of Vancouver's Inner-city Inclusivity Commitment Statement of the 2010 Olympic bid. Through this agreement, the City is continuing its work toward achieving economic revitalization without displacement in Vancouver's inner-city neighbourhoods.

"This agreement also exemplifies the commitment of Project Civil City to use the 2010 Winter Olympic and Paralympic Games as a catalyst to address the social challenges our community faces," said Vancouver Mayor Sam Sullivan. "This announcement will help us ensure inner-city residents benefit from our role as Host City."

The agreement has the potential to assist local inner-city residents in receiving construction training and securing jobs, while offering local inner-city businesses preferential access to procurement opportunities. Specifically, the agreement provides the following benefits:

- \$750,000 in funding to cover the cost of pre-employment and construction skills development training, the provision of job coaches, and employment retention support. This legacy fund is offered by Millennium, the developer of the buildings that will be used as the Olympic Village;
- 100 jobs for BOB-qualified and trained inner city residents. These will be hired by the project contractors MetroCan Construction Ltd., ITC Construction Inc., and their sub-trades to work on the Olympic Village construction; and,
- a target of \$15 million for goods and services to be procured from inner-city businesses registered with BOB. This will help build capacity and create new jobs.

“Millennium is pleased to be a signatory to this agreement. Through this agreement we will move beyond words and demonstrate our commitment to social corporate responsibility. It is our hope that the construction of the Olympic Village will bring positive, long-term social and economic benefits to the surrounding communities,” said Shahram Malek, Director of Millennium.

The implementation and monitoring of the agreement will be the responsibility of BOB. “New development in the inner-city can be controversial when local residents and businesses do not see any direct benefit from the development. BOB will work hard with its community partners to assist the local communities in maximizing the benefits of this development,” stated BOB Chair Lee Davis.

Over the next few weeks, representatives from the City and BOB will meet with inner-city residents, businesses, and community organizations to review the details of this agreement and how they can become involved.

**For more information:**  
[www.vancouver.ca/olympicvillage](http://www.vancouver.ca/olympicvillage)

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*\* Millennium Southeast False Creek Properties Limited is a Vancouver-based, diversified real estate developer with 60 years of experience on local and international projects. For the SEFC project, Millennium leads a development team comprising 17 firms, including Merrick Architecture and GBL Architecture.*

*\*\* Building Opportunities with Business Inner-city Society (BOB) is a non-profit society formed by the Vancouver Agreement, a partnership of the federal, provincial, and city governments. Formed in 2005, it's mandate is to strengthen, grow and increase business in the DTES, increase procurement from DTES businesses, increase investment and visitor traffic in the inner city, increase opportunities for employment and strengthen workforce development. Major sponsors and contributors include Bell Canada, VanCity, and the three levels of government.*