



Building Opportunities with Business Inner-city Society



Southeast False Creek Olympic Village Community Benefits Agreement

Parties to the Agreement

SUMMARY OF BENEFITS

- **\$750,000 Legacy Fund by Millennium for pre-employment and skill development training**
- **100 construction jobs for inner-city residents**
- **\$15,000,000 of goods and services purchased from inner-city businesses**
- **Other business opportunities for inner-city businesses**

WHO CAN BENEFIT?

- **Inner-city residents (Downtown Eastside, Downtown South, and Mount Pleasant)**
- **Social Enterprises**
- **Inner-city businesses;**
- **Vancouver businesses that are registered with BOB and train and recruit inner-city residents or purchase goods and services from inner-city businesses.**

The Southeast False Creek Olympic Village Community Benefits Agreement is a great example of what happens when the City of Vancouver joins forces with a developer and a community-based organization to ensure that a community gets substantial economic revitalization support from the development of a project in their community.

The Olympic Village Community Benefit Agreement is a significant step for the City to assist in the revitalization of the inner-city. This agreement continues the City's commitment to use its tendering and project development processes to achieve community employment and procurement benefits. Other examples include the waterfront construction work, the reconstruction of First Avenue, Woodward's, and the Trade and Convention Centre. The City is sending an important signal to companies that

including the inner-city and aboriginal residents and businesses as part of their project can offer a business advantage.



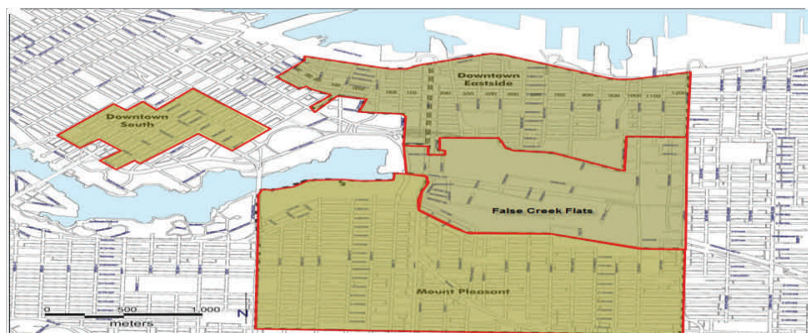
Aerial view of the Olympic Village site

Millennium won the right to become the developer of the buildings to be used as the 2010 Olympic Village in 2006. The Company has a strong commitment to its corporate social responsibilities, especially for Vancouver's inner-city communities. This commitment was clearly illustrated through the company's

bid on the development of the Southeast False Creek property. The list of community benefits Millennium included in their proposal formed the basis on which the Community Benefits Agreement was developed.

The implementation and monitoring of the Olympic Village Community Benefit Agreement will be the responsibility of a community-based economic development organization. Building Opportunities with Business Inner-city Society (BOB) will be working cooperatively with community agencies and local area businesses to ensure that the inner-city communities achieve the maximum benefits from this agreement. BOB began its operations in 2005. Some of its major sponsors and partners include Bell Canada, Vancity Capital Corp, Government of Canada, the Province of BC, the City of Vancouver, and the Vancouver Agreement.

Vancouver's Inner-city



The inner-city includes the neighbourhoods of: Chinatown, Strathcona, Oppenheimer, Victory Square, Gastown, Mount Pleasant, and Downtown South.

Southeast False Creek - Vancouver's Newest Community



The Southeast False Creek site comprises a total of 32 hectares (80 acres) that was historically used for industrial and commercial purposes. This last remaining large tract of undeveloped waterfront land near Vancouver's downtown is currently being de-

Southeast False Creek site plan

veloped as a model sustainable community. The area will be a mixed use community with a focus on residential housing for families. The first phase of Southeast False Creek to be developed is the 7 hectare Area 2A. It will comprise of fourteen residential buildings, 70,000 square feet of retail space, and a 45,000 square foot community centre. During the 2010 Olympic and Paralympic Winter Games, a number of temporary structures will be added to the buildings and the site will be temporarily transformed into the Olympic Village. During the games, the Village will house approximately 2,800 athletes and officials.

After the Games, the buildings of the Olympic Village will become permanent residential housing. Of the resulting 1,100 housing units, 250 will become affordable housing and another 110 units will become rental housing. Future phases of the development will add to the community. When fully developed the Southeast False Creek community will be home to 16,000 people. The six million square feet of development will include more than 5,000 residential units; a full-size community centre; a non-motorized boating facility; three to five licensed child-care facilities; two out-of-school care facilities; an elementary school; and 10 hectares of park.

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What is a community benefit agreement (CBA)?

CBAs are project-specific contracts between owners/developers and community organizations to ensure that local community residents share in the economic benefits associated with major developments. The type of benefits provided by these agreements are tailored to the community needs and most often include training, jobs, contracts for social enterprises and local area businesses, housing, parks, and other public use facilities. In general, the value of the benefits is matched to the overall impact of the project on the community.

The Southeast False Creek Olympic Village Community Benefit Agreements

The Olympic Village CBA is a significant step toward fulfilling the commitments that the City of Vancouver made with its Olympic partners (the Government of Canada, the Province of British Columbia and the 2010 Bid Corporation, now "VANOC") to work together to ensure the legacy of the 2010 Winter Games not only minimizes adverse impacts, but creates direct benefits for Vancouver's inner-city communities.

Through the CBA Millennium Southeast False Creek Properties Ltd. is directly providing or facilitating the following benefits:

- **\$750,000** legacy fund for an inner-city training program to develop pre-employment and construction skills, to provide job coaches, and to support employment retention;
- **100** inner-city residents will be hired by Millennium's contractors MetroCan Construction Ltd., ITC Construction Inc., and their sub-trades, to work on the Olympic Village construction; and
- **\$15,000,000** set as the goal to procure goods and services from inner-city businesses to build capacity and help create new jobs for inner-city residents.

For more Information

City of Vancouver

Jody Andrews
(604) 871-6859

Millennium Southeast False Creek Properties Ltd.

Shahram Malek
(604) 688-2300

BOB

Shirley Chan
(778) 328-7670