

From: **"Levitt, Karen"**

To: **"Direct to Mayor and Council - DL"**

Date: 2024-06-14 11:28:27 AM

Subject: Updated Key Messages for Collision Conference/Web Summit Vancouver

Dear Mayor and Council,

This is an update to the email I sent last Tuesday re: the Collision Conference. Since then, (a) Council's in-camera decisions concerning the City's financial support for this event were released and are no longer confidential, (b) Destination Vancouver has updated their economic numbers, and (c) we now have confirmed dates concerning public communications.

Media events

1. Friday, June 14, 1:30 pm - 4 pm: Media event in Vancouver at the KPMG Ignition Centre, 11th Floor, 777 Dunsmuir Street
 - Speakers: Royce Chwin, President and CEO of Destination Vancouver, Mayor Ken Sim, Minister Brenda Bailey, and Casey Lau, Head of Asia Pacific, Web Summit
2. Tuesday, June 18, 3:00 pm: Media event in Toronto
 - Speakers: Paddy Cosgrave, Mayor Ken Sim, and other elected officials (tbc)

Key messages

How much revenue will Web Summit Vancouver bring to the City? What are the economic impacts?

- Destination Vancouver estimates Web Summit Vancouver will produce substantial local economic spinoffs, with nearly \$57 million in direct spending and over \$93 million in overall economic impact for British Columbia in its first year.
- Please reach out to Destination Vancouver for more details.

How much is the City contributing to bringing Web Summit Vancouver here? How much will it cost Vancouver?

- The City of Vancouver has contributed a one-time \$250,000 cash grant as part of the bid. Additionally, pending permitting and approval from the City, City Council has conditionally approved cost offsets and waivers for various application, permit, event, public safety, and rental fees.
- The approximate value of these cost offsets and waivers are as follows:
 - a value-in-kind offset grant of up to \$355,000 in each of 2025, 2026 and 2027 to offset (waive) any Experiential Marketing and Private Event (EMPE) permit fees that the City may charge Web Summit for events it holds in outdoor City-owned public spaces
 - a value-in-kind offset grant of up to \$10,000 in each of 2025, 2026 and 2027 to waive the City's street banner application and rental fees in each of 2025, 2026, and 2027
 - a value-in-kind offset grant of up to \$75,000 in each of 2025, 2026 and 2027 to offset (waive) the City's operational and public safety costs Web Summit would hold in outdoor City-owned public spaces

What is the source of funds for the City's financial support for this event?

- The source of cash grant will be from the 2025 Operating Budget.

All the best,

Karen

The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the x m k y m/Musqueam, S w w u 7 mesh/Squamish and s l i l w t a /Tseil-Waututh nations