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As we were reminded by family and friends during this past weekend of Thanksgiving, we have much for which to be thankful here in Moncton. Many good things have happened in the past few decades, we have re-established ourselves as a vibrant economic centre with the arrival of thousands of jobs in the information technology, hospitality and customer services sectors. And our geography and attitude allows us to have an enviable sports and entertainment industry generating millions in economic spin offs.

These successes happened because people took risks - shared risk but above all had confidence that our community of Moncton would step up in support as we do so well.

Moncton's "can do" attitude is legendary and recognized around the world.

We all know that success does not happen by accident or by inaction. We have faced many obstacles in the past but have faced those challenges and opportunities together.

Now, we must do so again, we are at a fairly critical juncture in the development of our downtown and key timely decisions are needed to ensure we don't fall behind.

Why?

A friend of mine likes to say that "there is nothing as nervous as a dollar" and what makes a dollar nervous more than anything is to not know a key matter that could cause a major change. What makes investors even more nervous is to have such a large game changing matter in limbo due to indecision.

Timing matters, deciding to commit to a new modern, efficient and attractive multi-use Downtown Centre situated right in the heart of our downtown is needed from our City Council. Any organization operating downtown needs to know councils definite position, the benefits of having strong leadership and a savvy informed risk-taking city council at this time is paramount.

Many investment decisions will result from the certainty of knowing when and where the downtown centre will go. It is totally understandable why a major investment decision by the private sector would be delayed until this certainty or lack of it is resolved. The unfortunate logic means that pushing it to later also means putting our downtown development on hold which would be very unfortunate.

A downtown centre has been debated and discussed for almost a decade now with no legitimate disagreement on the logic of establishing this major building block downtown. There is almost no disagreement either that it's the right thing to do considering the benefits it would generate.

Let's consider some of the key elements to date on the downtown centre project:

1. City Council commissioned the independent IBI study in 2009 which validated the market demand and the appropriate facility size of 9000 seats.
2. Following this City Council established a full community task force ably co-chaired by Councillor Brian Hicks and Mr. James Lockyer.
3. The city's senior staff have devoted thousands of hours to perform the due diligence required to develop a business plan submitted to the federal government.
4. Many many meetings have been held with essential financial partners like the Province of NB and the Federal Government.
5. Earlier this year, the City Council held a public community "blue sky" session as part of the due diligence process to identify what Monctonians wanted in such a facility.
6. Downtown Moncton Centreville has committed \$2.5 Million over 10 years to the project.
7. The Moncton hoteliers association has asked the province to allow for a hotel guest levy which will provide around \$7.5 million in cash over a 10 year period towards the cost of the downtown centre.

A multi-use Downtown Centre is not just a "nice to have" project. It is a major building block for our city's future growth. To stay competitive against competitors, it represents an opportunity to strengthen not only the downtown economy but that the entire Greater Moncton region.

Recent data demonstrates that our downtown's commercial office vacancy rate is too high. Many of our small businesses are working extremely hard to make ends meet and are at risk of falling behind.

No one is suggesting a one silver bullet approach will cause everything to miraculously fall into place. It always takes a genuine collective effort working together as we have always done when faced with challenges.

The reality is that a transformation which is needed can only happen if people step forward with confidence to make long term investment decisions.

Our private sector is very capable of doing its part in making the transformation vision happen - just look at what one entrepreneur is doing on the north end of Queen Street with a major residential housing development. We are indeed fortunate to have private sector investors willing to invest. As noted earlier, the private sector has already committed \$10 million towards the Downtown Centre.

DMCI has been a staunch supporter of Mayor George Leblanc's vision. He has a clear picture of what our future could become and our board likes and believes in that positive and constructive outlook for the future. We also know the Mayor only has one vote.

A Downtown Centre project will still need to pass many more hurdles, before a final green light can ever be given, e.g. clearly without the provincial and federal governments' financial support this project can never likely see the light of day.

On Wednesday night City Council must consider its future capital budget which represents another key milestone since City Council must adopt a capital future budget that would include funds earmarked toward a Downtown Centre. This vote will be watched by many because if City Council is not prepared to clearly lead and commit to this important project, how can they expect anyone else to?

A clear commitment at this time would do wonders to build confidence.

Louis Leger

President of Downtown Centreville Inc.