

Master agreement approved for event park and Village at ICE District

August 25, 2025

Today, City Council approved the Master Agreement between the City of Edmonton and the Oilers Entertainment Group (OEG) to develop the Public Event Park and the Village at ICE District. Along with the Government of Alberta and the OEG, the City is working to accelerate the development of more housing, new public infrastructure and economic opportunities in the city's downtown area. In addition to creating new development in the ICE District, the signing of the agreement enables the City to access provincial funding to demolish the Coliseum and continue to progress work on Exhibition Lands.

The total cost of all projects is **\$408.2 million**, which will be shared among all three partners and will deliver:

- A new indoor/outdoor Public Event Park in the ICE District
- A 2,500 unit community in the Village at ICE District
- Demolition of the Coliseum and work to advance the early stages of the Exhibition Lands development

"This type of investment in downtown helps answer the call of downtown vibrancy and could have a cascade effect to stimulate further investment," said Edmonton City Manager Eddie Robar. "We thank all our team members that had a part in getting this agreement negotiated and in place, as it was a lot of work and represents a huge step forward."

The event park, estimated at **\$250 million**, will increase downtown vibrancy with events that bring people downtown including low-to-no-cost events for the community as part of the Public Benefits Agreement. It will also generate positive publicity and enhance Edmonton's reputation as a world-renowned destination, while adding to the local economy.

The preliminary work for the Village at ICE District, estimated at **\$68.2 million**, will expedite the development of 2,500 new housing units and stimulate an estimated \$1 billion in private sector investment. It will also lead to the creation of a new downtown park and enhance public streetscaping, including wider sidewalks and pedestrian crossings.

The Coliseum Demolition and Improvement Project, estimated at **\$90 million**, includes \$55 million from the provincial government and \$35 million from the City of Edmonton. This project will fund the demolition of the Coliseum and the construction of public infrastructure in Exhibition Lands to help create a unique, centrally-located infill urban community that is well-connected to downtown and other areas of the city in the coming decades.

"These catalytic investments are going to set off the next round of transformational growth and development in our downtown, and these projects demonstrate the impact of real partnership for economic development," said Puneeta McBryan, CEO of the Downtown Business Association. "It is encouraging for the Edmonton business community to see the Government of Alberta and City of Edmonton working together to take our downtown economy to the next level, coupled with the proven success and significant investment from their partners at Oilers Entertainment Group. We're so excited to see all of this come to life."

The City will use revenues from the Capital City Downtown Community Revitalization Levy (CRL) to fund its portion of the Event Park and site servicing for ICE District projects. It will also leverage land development revenues already earmarked in the capital budget for the Coliseum demolition to fund other important early work in the Exhibition Lands development.

Council's approval of the master agreement and associated capital profiles allows the City to execute the agreement with the OEG, which paves the way for all three projects to progress. The master agreement also ensures that grant agreements between the City and the Province must be executed, confirming the provincial funding contributions for all projects.

For more information:

edmonton.ca/eventparkagreement

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