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THE OLYMPIC STADIUM

Fact and fiction

Over the years, many have expressed their feelings or perceptions about the Olympic Stadium, some of which are true, some of which are false. Here are a few facts about the Olympic Park and the Stadium to help set the record straight.

MYTH NO. 1: THE STADIUM IS A BIG, UNUSED WHITE ELEPHANT

- Since 1976, the Stadium, Sports Centre and Montréal Tower have welcomed more than 100 million visitors.
- The Stadium alone has had over 66 million visitors since 1976, equivalent to the entire Québec population almost nine times over.
- The Stadium is the only site in Québec where it is possible to host crowds the size of the population of Saint-Jérôme, i.e. 60,000 people.
- A single, 60,000-spectator event at the Stadium is equal to a full-house at a 2,000-seat hall for 30 days.
- Since 1977, the Stadium has been used an average of 190 days per year.
- If Montréal did not have such a large stadium, the city and the province would not be in the running for large-scale national and international events, including the Grey Cup, the FIFA U-20 World Cup and big rock concerts. These events would all be held elsewhere in Canada or in the United States, meaning Québec would lose out on the great visibility and economic spinoffs they generate.
- Over the past three years, the Stadium has been host to some 20 major exhibitions and fairs, such as: the Cottage and Country Homes Show and RV Show; several major national and international sporting events, including CFL Eastern finals, the 2008 Grey Cup game, nine FIFA U-20 World Cup games, the CONCACAF quarter-final match and the Trophée des Champions; a number of motor-sport events, including the Supermotocross and Monster Spectacular; large-scale rock concerts, including AC/DC and Genesis; film shoots, etc.



It is the only venue in Québec capable of hosting more than 22,000 spectators, with 60,000-plus seating capacity.



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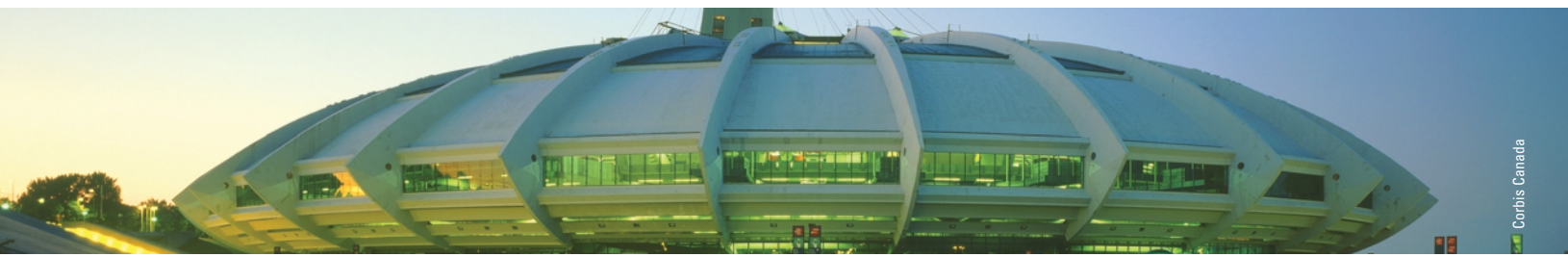
Without the Stadium, Québec would miss out on hosting a number of major cultural and sporting events.

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2011-07-13



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MYTH NO. 2: THE STADIUM DOESN'T GENERATE REVENUE

- The Stadium is an important driver of Montréal's and Québec's, economy. A single Grey Cup game produces spinoffs worth an estimated \$50 million. A study conducted by Secor in 2009 revealed that the economic spinoffs for Québec from out-of-province tourists alone could go as high as \$160 million per year if the Stadium were used 12 months out of the year, and this is considered a conservative figure.
- Since 1977, the RIO has brought in an average of more than \$20 million per year in operating revenue. This compares favourably with the revenues generated by other large stadiums, and that's not counting that, since 1999, the Stadium has closed for four months out of the year, thus restricting its operating capability and revenue-generating capacity.
- Despite closing in winter, the Stadium has some 50% self-funding rate, which compares favourably with other public assets.
- As is the case with other public assets, the world's greatest stadiums receive a balancing subsidy from the government. Even small neighbourhood arenas are subsidized by their municipal government.

MYTH NO. 3: THE PEOPLE OF QUÉBEC AREN'T PROUD OF THEIR STADIUM AND WOULD LIKE TO SEE IT TORN DOWN

A survey by Léger Marketing* revealed that:

- The Stadium ranks first among the symbols of Montréal (48% of spontaneous responses).
- 80% of Quebecers have a positive opinion of the Stadium.
- 93% say we need to make greater use of it.
- 81% are in favour of a new roof.
- 95% of Quebecers are opposed to its demolition. Demolishing the Stadium is not an option: given its unique post-tension, pre-stressed concrete structure and its proximity to the metro and residential areas, the Stadium cannot be demolished using dynamite. Like a giant Meccano toy set, the Stadium would have to be taken apart piece by piece. This would take several years, cost some \$700 million, and require the disposal of tons of concrete... but most importantly, it would deprive us of the largest Stadium in the province.

* Survey conducted in March 2009 among 1,500 respondents in Québec.



Pat Beaudry

Large-scale events like the AC/DC concert in August 2009 stimulate the economy.



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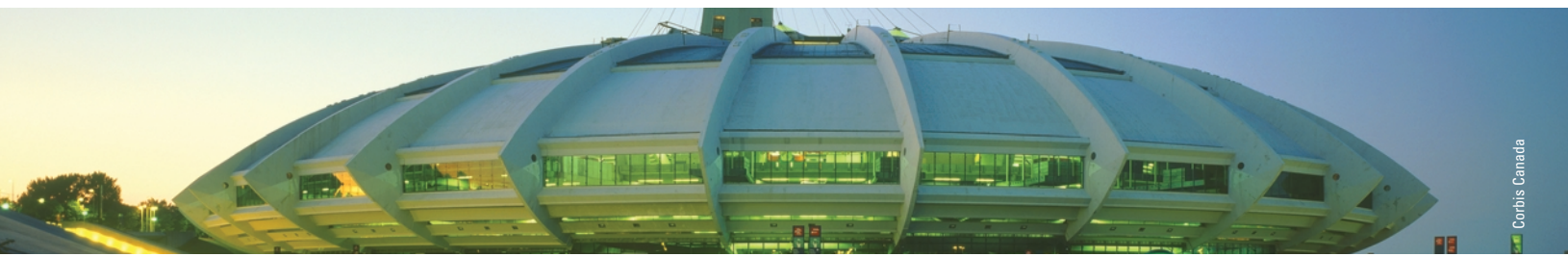


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MYTH NO. 4: THE STADIUM COST A LOT AND TOOK YEARS TO PAY OFF

- In total, repaying the mortgage (\$1.5 billion) for all the facilities combined—the Olympic Village and its subsequent conversion to rental apartments, the Velodrome and its conversion to the Biodôme, and the Stadium and adjacent Sports Centre—took 30 years. That's not much for such massive structures. A mortgage on a house can take just as long to pay off.
- These were the only public buildings to have an actual mortgage. The costs for other public facilities are charged to municipal, provincial and federal consolidated expenditures.
- The final mortgage payment for the Olympic Park facilities was made on November 14, 2006. Most of the money used to pay back the mortgage came from the special Olympic fund, which was financed by a portion (which has fluctuated over the years, but has been around 8% over the last few years) of the provincial tax on tobacco products.
- Numerous factors contributed to the cost overages associated with the Stadium's construction. First, in spite of all the studies conducted at the time, we could not have predicted the extent of the problems we would encounter with the soil. The foundation needed modifications, incurring \$12 million in additional costs for the Velodrome alone, equivalent to the initial budget for the entire facility. Next, there was the price of steel, which rose dramatically during the construction phase. Initially set at \$200/ton, the price climbed to \$900 in just six months, then to \$1,200 by the time the work was complete! The Stadium has over 1,000 kilometres of high-tensile steel cable running through the concrete blocks that form its structure. In addition, difficult working relationships on the site also led to several delays that had to be recovered, and thus incurred further expenses. And these are just a few of the many unforeseeable problems that made costs soar.



To most Quebecers, the Stadium is THE symbol of Montréal.



More than 66 million people have visited the Stadium.



The Stadium has hosted thousands of events of all kinds since 1977.

