



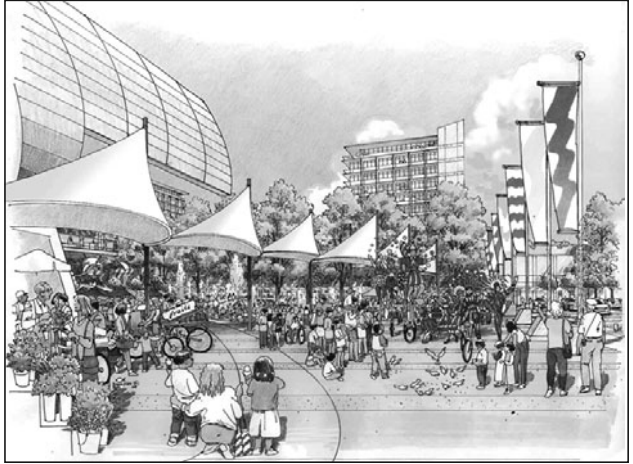
Community update offered

Richmond Oval Update is a monthly report to the community on City initiatives related to the Richmond Oval project and to the community's preparations for the 2010 Olympic and Paralympic Winter Games. For more information on the Richmond Oval visit the City's website at www.richmond.ca and click on the Olympic Oval link on the home page.

Construction Update

Building construction at the Richmond Oval is on schedule to start this summer. The most recent analysis of the preload shows settlement targets have already been achieved on portions of the site and the preload removal will begin in the near future.

The City has issued a tender call for the Oval's foundation piles. The City is also moving to fast track the tendering process for a number of the major project contracts, including tenders for underground electrical and mechanical works, long span roof elements, concrete and elevators. Early tendering of these contracts will help ensure the Oval project meets its completion deadlines and will provide cost escalation savings by securing contractors sooner than required.



As the project advances, the project team is constantly reviewing progress and updating cost estimates against the budget. The most recent review was completed at the end of April by external estimators and reflects current construction cost trends. The analysis again showed that the Oval is on target to meet its \$178 million project budget.

Oval Lands Development

The Richmond Oval is located on a 32-acre site along the Middle Arm of the Fraser River, which is owned by the City. Earlier this year, the City invited proposals for the development of the remaining 18.6 acres at the Oval site. Proceeds from the lease or sale of these lands are one of the primary funding sources for the Oval property.

The call for proposals closed May 11 and the City received five proposals from Aspac Developments Ltd., Fairchild Development Ltd., Intergulf Development Group, Pinnacle International and Concord Pacific.

The prime waterfront land has been divided into seven parcels, which are available for sale or lease. Four of the parcels are designated for high density residential, two parcels are designated for commercial use and the seventh parcel is designated for a hotel or mixed use development.

City staff will now be reviewing the proposals and expect to make a recommendation to Council later this year.

Oval Precinct and Surrounding Area Public Art Plan

The Richmond Oval Precinct and Surrounding Area Public Art Plan has been approved by Council as a guideline for developing art opportunities in the area. The plan proposes an exciting series of integrated artworks, sculpture and functional artist-designed public features within the Oval and on the surrounding grounds.

Within the Oval, the plan envisions a large scale suspended artwork within the building lobby. Planning is already underway to develop artwork that will enhance the large concrete buttresses on the north side of the building.

Public art projects envisioned for the Oval grounds include a pedestrian bridge, an interactive water works feature, a water-sky viewpoint, medicinal garden, riverside gathering place, a legacy plaza and the site furnishings.

Projects will be phased in over a number of years, with some coinciding with construction of the Oval and some others to be completed after 2010. Artists will be selected through a variety of local to international competitions, which will be formatted to ensure there is significant representation from local First Nations and other Pacific Northwest artists.

Council has voted to support an initial allocation of \$1.75 million to be funded from the City's 2005 budget surplus. This will allow work to begin on priority projects, including the artworks within the Oval. Total cost of the plan could be up to \$5.3 million, however funding for this amount has not been committed by Council. It is anticipated that a significant amount of further funding for the plan can be obtained through corporate sponsorships and other external funding plans.

