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## Toronto wins \$32M IOC complex

### Olympic Spirit facility to be built at Yonge and Dundas

BY DEBORAH STOKES

Toronto may have lost its bid to host the 2008 Olympics, but a new entertainment complex dedicated to the spirit of the Games is to be built downtown.

In the fall of 2003, Olympic Spirit, a 4,645-square-metre building, will rise out of the construction chaos at the corner of Yonge and Dundas streets.

The building will complete the transformation of a neighbourhood once known for its porn shops, dime stores and arcades.

With its four storeys enclosed in glass and a 50-metre-high media tower, the building will resemble the Olympic torch.

Inside, visitors will be able to catch the Olympic spirit through exhibitions, films, games and interactive displays that will allow them to test their abilities against Olympic athletes. There will also be a restaurant, a sports bar and an Olympic-themed retail store.

Fans will be able to relive various Olympic moments, such as Percy Williams' gold-medal run in the 1928 100-metre race or Canada's 1964 gold-medal performance in the four-man bobsled.

The complex will be the first of its kind in the world, with Toronto winning out over other potential locations such as Munich and Geneva.

"It was the right city, at the right

time and the right price," says Markus Jerger, chairman of the Olympic Spirit Group, a Geneva-based organization dedicated to keeping alive the spirit of the Olympic Games.

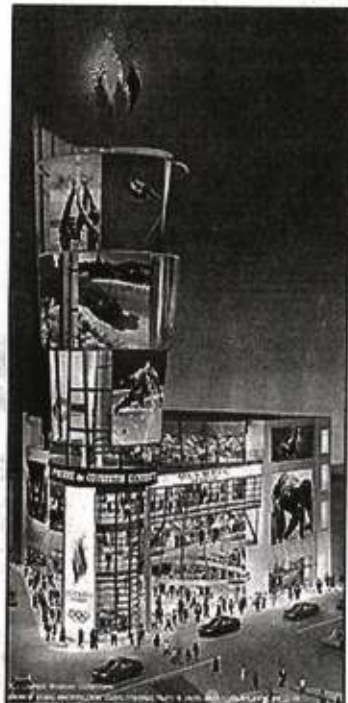
The five-year-old group, in partnership with the International Olympic Committee (IOC), will be developing similar centres in other parts of the world.

Mr. Jerger, along with David Aikman, marketing manager, business development, IOC, and Michael Chambers, president of the Canadian Olympic Association, were on hand in Toronto for the announcement yesterday.

The \$32-million complex is being built entirely through private funding. Partners in the project include PenEquity Management Corp., a Toronto developer currently working on other projects in the Yonge-Dundas area; and Landmark Entertainment Group of Los Angeles, a developer of themed attractions and exhibitions whose resumé includes the 3-D ride *Terminator 2* for Universal Studios Florida and *Star Trek: The Experience* for Paramount Parks.

Another key partner is Toros Entertainment Inc., headed by Bobby Sniderman, son of Sam "The Record Man" Sniderman, and owner of the Senator restaurant in Toronto. Toros has been a driving force behind Toronto's downtown redevelopment efforts. Mr. Sniderman will assume the role of interim general manager of Olympic Spirit.

Toronto city council has approved the project. "With this complex, we are turning a pretty



IOC / OLYMPIC MUSEUM COLLECTIONS

An architectural rendering of the unique Olympic-themed entertainment complex to be constructed in downtown Toronto.

derelict part of the city into a destination once again," says Kyle Rae, a Toronto city councillor.

An estimated 550,000 people are expected to visit the centre each year. Visitors will pay to get in, and the top ticket price will be approximately \$18.

A portion of the revenues generated by the complex will be distributed to the IOC and Canadian Olympic Association through a royalties arrangement.

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