



Project Data

Key Scope Items:

- Comparable Development & Incentive Analysis
- Incentive Financing Review
- Economic & Employment Impact

Development Budget: \$750,000,000

HSP Professionals Involved in Project: Rob Hunden, Rob Smitherman

Time of Service: 2008

Woodbine Live! Incentive Review & Impact Analysis

Toronto, Ontario

Hunden Strategic Partners was retained by the City to review the application for incentives for the Woodbine Live! project. The development proposes retail, restaurant, entertainment and hotels uses in a depressed area. The development proposal comes from a joint venture between Woodbine Entertainment and The Cordish Company, a privately held company with similar projects in Baltimore, Louisville, Kansas City and Atlantic City. The City engaged Hunden Strategic Partners to:

- Review and evaluate the proposal,
- Advise the City regarding the validity of the assumptions and methodology,
- Assess the costs and benefits that would accrue to the City and the projected return on the proponent's investment,
- Provide examples of incentive packages offered in similar situations, and
- Compare development benefits to inaction and comment on the case made by developer for provision of incentives.

The study was completed in the summer of 2008 and the project has since been approved by the Toronto City Council.