

# Markham edges closer to construction of NHL-style arena

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MARKHAM, Ont. -- A proposed NHL-size arena in Markham, Ont., is moving one step closer to being built.

Markham Mayor Frank Scarpitti says the city has signed two new memorandums of understanding that mean no taxpayer dollars will be used to build the arena.

He says a memorandum of understanding has been signed with the private sector that will see half of the project's \$325 million cost covered by developers and the lease of the arena itself.

A second memorandum of understanding has been signed between the city and GTA Sports and Entertainment, which will cover the other half of building costs.

"This is a very positive step towards bringing a world-class facility to Markham", said Scarpitti. "The support from our developer community has been outstanding. They are stepping up again like they did for other projects like the YMCA and the expansion of the Markham Stouffville Hospital.

"The benefits for Markham are significant, including hundreds of jobs and millions of dollars in economic activity for local businesses."

The two agreements mean the city no longer has to taken on loans for the project, which would now be 100 per cent privately funded.

Both memorandums of understanding need approval of Markham city council for the project to move forward.

Details of the two agreements will be presented to residents at a city council meeting on Monday.

Scarpitti says the proposed 20,000 seat arena -- which will be called the GTA Centre -- doesn't need an NHL franchise to thrive.