

**Victoria Convention Centre Naming Rights
DRAFT -- Strategic Feasibility Report
To be presented to Council in camera on January 30, 2014**

Spectrum Marketing Corporation (SMC) was hired by the City of Victoria in August 2013 to assess the feasibility, potential value, funding strategies and any recommendations for obtaining a naming rights agreement for the Victoria Conference Centre.

SMC delivered its draft Strategic Feasibility Report report to City of Victoria staff on December 19, 2013. Spectrum president Dale Boniface will present a summary of that report, followed by discussion at an in-camera meeting of Victoria City Council on January 30, 2014.

The feasibility study is based on a rigorous, thoughtful process that included:

- Thirty-two interviews with a diverse group of internal and external stakeholders; including all members of City Council, the Mayor, industry leaders, tourism leaders and City and VCC staff. The purpose of these interviews was to discuss the VCC in relation to the market place, the potential naming rights for the VCC, their views and general acceptance of naming rights, and the perceived value of the property.
- Research of comparable naming opportunities in North America to assist in determining the potential financial value and the feasibility of the naming opportunity.
- Production of an inventory of VCC's tangible and intangible assets.
- Evaluation of specific factors unique to the Victoria / B.C. marketplace, from cultural, tourism and economic standpoints.
- Identification of internal and external factors that may affect the overall value and potential sale of naming rights.
- Reliance on Spectrum's contacts and significant experience in obtaining naming rights agreements in the profit and not-for-profit sectors.

The resulting report includes:

- Specific recommendations relative to attracting and securing a naming partner
- A valuation of the property
- A preliminary list of potential prospects, **Advice and recommendations** and by corporate industry sector

The Strategic Feasibility Report represents the conclusion of Phase One of SMC's assignment. With Council's approval, the next step will be to enter Phase Two (Market Development and Presentations) of the project.