



## NEWS RELEASE - SEPTEMBER 14, 2006

### PRIVATE INVESTMENT IN MULTIPLEX SECURED

DAWSON CREEK - The City of Dawson Creek in conjunction with Global Entertainment Corporation are pleased to announce that they are signing off on a partnership agreement that will see Global invest almost \$10 million dollars in the South Peace Community Multiplex. The investment has been made possible after the City agreed to guarantee the investment over a twenty-year period. The City had put forward a bylaw to secure the investment and was adopted by Council after the public raised very little concern.

Eligible voters had a period of time to register their opposition to the agreement but only a few actually did. 10% of the eligible voters (714) had to indicate their opposition for it not to proceed but only 18 chose to do so. The security was needed to assist Global in financing the investment because the City will remain as the owner of the facility.

As a result the City and Global will move forward on the agreement that will see Global invest \$10 million in capital improvements while also agreeing to assume responsibility for operation of the EnCana Events Centre. The agreed to capital enhancements include a full NHL sized ice surface, increased capacity for entertainment events and a rubberized running track and improved seating.

"We are very pleased to be able to move this partnership forward," says Dawson Creek Mayor Calvin Kruk. "We have been working hard for some time with Global to ensure we maximize the benefit of private investment while protecting the interests of local taxpayers. This security simply allows Global to borrow the funds they require to enhance the facility."

Global Entertainment Corporation will oversee pre-opening services for the project in order to implement the additional improvements.

"We have a lot of optimism about the future of Dawson Creek and we're excited to be involved in this major project," says Global CEO Rick Kozuback. "We're pleased that this final stage of the agreement has taken place and now all that's left is to finish construction and open the doors to an exciting future."

Global Entertainment Ltd is a major private sector company that builds and runs large entertainment complexes throughout Canada and the United States. With a head office in Phoenix Arizona, the company has strong ties to the Peace Country as its CEO hails from Rycroft Alberta.

#### FOR MORE INFORMATION CONTACT:

City of Dawson Creek	Calvin Kruk, Mayor	Phone: 250-784-3616
Global Entertainment Corporation	Rick Kozuback, CEO	Phone: 480-994-0772

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## **BACKGROUNDER**

### ***THE HISTORY***

- Lengthy discussions and negotiations have occurred between the City and Global since an MOU between the parties was signed in late 2005.
- The MOU was only signed after lengthy discussions and background research (due diligence) by the City of Dawson Creek.
- The MOU outlined the financial contribution by Global while also providing the framework for compensation for managing the Events Centre.
- Agreed to capital improvements to be paid for by Global include:
  - An Ice Refrigeration System and Floor in the Events Centre
  - Locker/Change Rooms
  - Fixed Electronic Signage
  - Private Suites
  - Stage Reconfiguration
- The term of the agreement is ten years with an option to renew for an additional ten years.

### ***WHAT HAPPENS NEXT***

- The Province will certify the security bylaw.
- The South Peace Community Multiplex is scheduled for completion by the July of 2007.

### ***MORE ABOUT GLOBALENTERTAINMENT CORPORATION***

Global Entertainment Corporation ([www.globalentertainment2000.com](http://www.globalentertainment2000.com)) is an integrated sports management company. Established in 2000, Global currently has five wholly owned subsidiaries engaged in arena and related real estate development, facility management and marketing, venue ticketing and branded licensing.

Global Entertainment markets to small and mid-sized communities throughout the United States and Canada where the development of multi-purpose facilities can offer a positive impact for the area's economic development.

Global's corporate management team has strong ties to British Columbia and is involved significantly in the Central Hockey League.