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# THE RECORD



## Non-stop Christmas

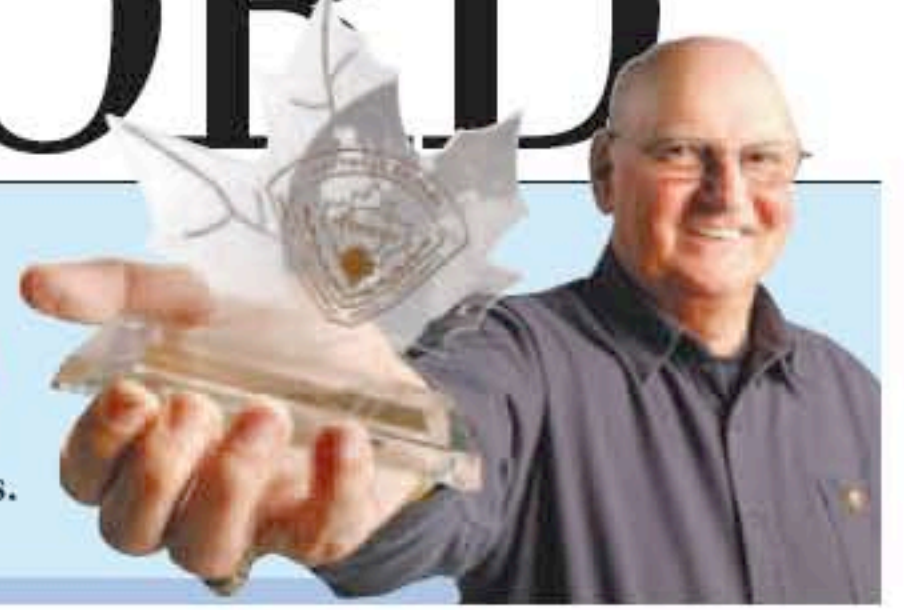
St. Jacobs retailer keeps the season alive all year round.

BUSINESS E1

## A league of his own

McIlwraith has devoted a lifetime to local sports.

SPORTS C7



# Sportsworld reinvented

Popular water park will be closed; year-round retail complex planned

By ROSE SIMONE  
RECORD STAFF

KITCHENER

The water park at Sportsworld, which drew thousands of children each summer,

will close for good, but Sportsworld's new owners say they'll turn the property into a year-round recreational, retail, hotel and office complex.

GPM Managed Investments Inc., which manages pension

funds for institutional clients, closed a \$12.7-million deal this week to buy Sportsworld, which has been under court protection from creditors.

Sportsworld's previous owner, Terastar Realty Corp, faced debts of \$17 million.

GPM plans to get out of the seasonal outdoor aspects of the business, such as the water park.

But GPM plans to keep the twin-pad arena, golf dome and arcade. It also hopes to build hotel, office and more retail space on the 13.5-hectare site over the next two to three years.

"We like the Kitchener-Waterloo market and we want to increase our investment in the area, and this is a great property," GPM president Brent Chapman said.

The company and its divisions have invested in other properties in the region — including the Brick Brewing distribution building on Bingeman Centre Drive in Kitchener and a 70,000-square-foot office and retail building under construction at Northfield Drive and Bridge Street in Waterloo.

The biggest immediate change is that the outdoor wa-

ter park will not reopen.

"It will transition over time to retail uses... we will try to incorporate some recreational uses there as well, but we will try to work that through by looking at a range of tenants and options," said Mark Kindrachuk, who represents GPM and Intermarket Inc., the project developer.

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This aerial view from earlier this year shows the Sportsworld property between Highway 8 (foreground) and King Street. The new owners plan to keep the golf dome (1), the twin-pad arena (2) and the all-season recreation facilities, including the arcade, the climbing walls, Moose Winooskis and the Outback Steakhouse (4). The water park (3) will be replaced by office and retail developments. The new owners hope to add a hotel on land near the arena.

## Park: Arena to get upgrade

CONTINUED FROM PAGE A1

The water park was a centerpiece at Sportsworld for 20 years.

Built in 1985 for \$2 million, it drew thousands of children a year to its wave pool, twin waterpipe slides and bumper boats. It also employed about 200 summer students.

But a seasonal outdoor business is at risk from the weather and other factors, "so we want to reduce that risk by replacing it with longer-term, year-round attractions," Kindrachuk said.

"The seasonal jobs will be replaced with other jobs and, over time, by full time year-round jobs," he said.

Leslie Hutchison, who is staying on as general manager at Sportsworld, said not having a water park is a big change. "That's what we have been known for."

But she said the 70 full- and part-time staff who work in the arena, in the golf dome and in customer service will continue to have jobs.

Staff has been generally greeting the sale with optimism, she said.

"We are glad to be out of the woods. The sale of the park was a major step to getting our financial affairs settled," Hutchison said.

It is also potentially a good development for the 3,000 players and 1,500

coaches and support staff in Kitchener Minor Hockey.

The teams faced an ice-time crunch after the city cancelled its bookings of 2,600 ice-time hours. The previous owners, facing financial trouble, tried to raise the rates only months after the arena was built.

But yesterday, representatives of the new owners met with City of Kitchener officials in an effort to resume the negotiations to return minor hockey to that arena. Another meeting will be held next week.

"Our No. 1 goal is to get the hockey rink back on line so that it can serve the community," Chapman said.

Kindrachuk said the company also wants to put money into upgrading the arena and the golf dome, and to do a better job of marketing those attractions. The arena was opened in a big rush last year and needs finishing touches and upgrades.

"We will spend money there and really polish the jewel that it is," Kindrachuk said.

He said the company also wants to add more green space to make the entire property feel less fragmented, so it is more inviting for people to walk to from nearby offices.

Kindrachuk said the company is al-

so looking at developing a hotel and an office building on parcels of land near Highway 8, which are already zoned for those uses.

Chapman said market studies for the area show a demand for more hotel, office and retail space, as well as entertainment facilities.

Kindrachuk said detailed plans still need to be developed, but "there will be a substantial investment in the property" over the next two years.

He said he met yesterday with the management for existing tenants, including Moose Winooskis, Outback Steakhouse and Higher Ground rock climbing, to begin talking about the opportunities for their businesses under the new ownership.

Together, those tenants employ an additional 300 people.

"We want to grow the businesses. We want to invest in the businesses — we have the capital to do that," Kindrachuk said.

Although big changes are in store for the Sportsworld property, "all things change and evolve," Kindrachuk said.

"The whole area is in transition and we want to raise the bar and make it a high-quality precinct."

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