

WINTER OLYMPICS 2010 FIGHTING OFF THE CRISIS



The 2010 Winter Olympic Games taking place in the Canadian cities of Vancouver and Whistler face serious economic challenges.

British Columbia was naturally quite thrilled when becoming the host of the next year's Winter Olympics. In the past years, partly thanks to the Olympics-related development projects, the province's economy was dynamically growing. Nevertheless, the current crisis that is virtually omnipresent has changed the situation. The local unemployment rate has grown significantly and tax revenues have on the other hand gone down.

The finance minister of British Columbia forecasts a C\$2.8 billion (\$2.5 billion) deficit for this fiscal year. **The provincial government plans to spend C\$765m on the Games** but there are also other investments taking place besides the investments in the sporting venues. There is for example the widening of the road from Vancouver to Whistler, or new rapid transit line between the airport and downtown.

There is also the construction of the Olympic village, whose 1,110 flats should be sold after the Games but as by now, there are buyers only for a third of them. Deployment of security forces and other security precautions will also not be for free. The price for security operations in relation to the Olympic Games are estimated to reach C\$900m and this money is to be paid mostly by the federal government.

Besides all financial challenges that BC is facing the Olympics pose a great opportunity for architects and developers to create something special. In Vancouver, it might be the **Richmond Oval that will become the symbolic structure of the Games**. This speed skating facility is located outside the downtown and sits on the banks of the Fraser River, not far from the Vancouver's airport.

The north wall of the facility is created by large panes of glass that allow people inside to enjoy view of the river and the North Shore Mountains. **After the Games, it will be transformed into a community recreation center**. The majority of the new venues is in Whistler where is the Whistler Olympic Park as well as the Whistler Sliding Centre. Ice hockey matches will take place at the Vancouver's GM Place.

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