EXTRACT OF DRAFT MINUTES 36 FINANCE AND ECONOMIC DEVELOPMENT COMMITTEE 5 APRIL 2022

EXTRAIT DE L'ÉBAUCHE DU PROCÈS-VERBAL 36 COMITÉ DES FINANCE ET DU DÉVELOPPEMENT ÉCONOMIQUE LE 5 AVRIL 2022

8.   Montreal Road Community Improvement Plan Application by Riverain Developments Inc. for 2 Montreal Road and 29 Selkirk Street

ACS2022-PIE-EDP-0004   Rideau-Vanier (12)

REPORT RECOMMENDATIONS

That the Finance and Economic Development Committee recommend Council:

1.   **Approve the Montreal Road Community Improvement Plan Program Application submitted by Riverain Developments Inc., owner of the property at 2 Montreal Road and 29 Selkirk Street for a Community Improvement Plan grant not to exceed $5,000,000 over a maximum period of 10 years, subject to the establishment of, and in accordance with, the terms and conditions of a Community Improvement Plan Agreement; and**

2.   **Delegate authority to the General Manager, Planning, Real Estate and Economic Development, to finalize and execute a Montreal Road Community Improvement Plan Agreement with Riverain Developments Inc. establishing the terms and conditions governing the payment of a Community Improvement Plan grant for the redevelopment of 2 Montreal Road and 29 Selkirk Street to the satisfaction of the City Manager, the City Clerk, the City Solicitor, and the City Treasurer**

Committee heard from the following public delegations:

Chris Greenshield, Vice-President, Vanier Community Association spoke in support of the report, noting the need for affordable housing, which will hopefully be addressed in Phase 2 of the project.

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Nathalie Carrier, Executive Director, Vanier BIA, also spoke in support, noting the applicant has worked with the community and understands its needs.

Emily Roukhkian, Main + Main is the applicant and was available to respond to questions.

After discussion, the Committee CARRIED this item as presented.