

**Report to
Rapport au:**

**The Shareholder of Manotick Mill Quarter Community Development Corporation
(MMQCDC)**

**La Société d'aménagement communautaire du quartier du moulin de Manotick
(SACQMM)**

**and Council
et au Conseil**

23 September 2015 / 23 septembre 2015

Submitted on September 17, 2015

Soumis le 17 septembre 2015

Submitted by

Soumis par:

**Kent Kirkpatrick, President and CEO (MMQCDC)/président et directeur général
(SACQMM)**

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Personne ressource:

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Ward: RIDEAU-GOULBOURN (21)

File Number: ACS2015-PAI-REP-0011

**SUBJECT: MANOTICK MILL QUARTER COMMUNITY DEVELOPMENT
CORPORATION - 2014 ANNUAL REPORT**

**OBJET: SOCIÉTÉ D'AMÉNAGEMENT COMMUNAUTAIRE DU QUARTIER DU
MOULIN DE MANOTICK – RAPPORT ANNUEL DE 2014**

REPORT RECOMMENDATIONS

That Council:

- 1. Receive the Audited financial statements of the Manotick Mill Quarter Community Development Corporation for the Year 2014 in the Annual Report in Document 1; and**
- 2. Appoint Ernst & Young LLP as the auditor of the Manotick Mill Quarter Development Corporation for the Year 2015.**

RECOMMANDATIONS DU RAPPORT

Que le Conseil :

- 1. Prenne connaissance des états financiers vérifiés de la Société d'aménagement communautaire du quartier du moulin de Manotick pour l'année 2014 compris dans le Rapport annuel joint en tant que document 1;**
- 2. Nomme Ernst & Young LLP en tant que vérificateur de la Société d'aménagement communautaire du quartier du moulin de Manotick pour l'année 2015.**

BACKGROUND

The Manotick Mill Quarter Community Development Corporation (MMQCDC) was incorporated in 2009. This is the fifth Annual Shareholder's Meeting since incorporation. The principal objectives of the Corporation are to formalize and maintain Dickinson Square as an open space for public use with enhanced opportunities for heritage and cultural events, as well as plan, subdivide and develop properties transferred from the City to accommodate future commercial, tourist and heritage uses and to generate income to pay the City for the property acquisition costs.

DISCUSSION

2014 RESULTS

In 2014, the MMQCDC finalized the sale of two properties including 1131 Mill Street and 1125 Clapp Lane for a total of \$1.15 Million of revenue being returned to the City. An organic day spa will be located at 1131 Mill Street (Weaver's House) that will result in a complete restoration of the existing building architecturally and bring contemporary services to the house which will be a welcome addition to the historic village charm of the Mill Quarter. A new three storey, 45-unit independent living seniors apartment building with underground parking and coffee shop will be constructed at 1125 and 1129 Clapp Lane. This new facility will provide transition housing for persons with disabilities

and older persons living in the area, and will serve as a cornerstone property at the Bridge Street entrance to the Mill Quarter.

FINANCIAL STATEMENTS

The 2014 audited financial statements within the 2014 Annual Report in Document 1 were prepared by Management and audited by Ernst & Young. The financial statements were approved by the Board at its meeting of August 31, 2015.

RURAL IMPLICATIONS

The mandate of the Manotick Mill Quarter Community Development Corporation is to formalize and maintain Dickinson Square as an open space and promote community improvement for the Mill Quarter and adjacent areas of the Village.

CONSULTATION

The Chair of the Board attends regular community meetings concerning the Mill Quarter events and activities providing updates on MMQCDC properties for sale.

COMMENTS BY THE WARD COUNCILLOR(S)

Councillor Scott Moffatt is aware of this report and is also Chair of the Manotick Mill Quarter Community Development Corporation.

LEGAL IMPLICATIONS

There are no legal impediments to implementing the recommendations in this report.

RISK MANAGEMENT IMPLICATIONS

There are no risk management implications associated with this report.

ASSET MANAGEMENT IMPLICATIONS

The successful sale of 1131 Mill Street and 1125 Clapp Lane will reduce the City's asset management responsibilities going forward. This leaves three remaining real estate assets in the Mill Quarter that will continue to be a financial liability and require an asset management strategy as they are not required to meet the City's operational or office needs. It is anticipated that if the Ayers property at 1128 Mill Street is sold in 2015, this financial liability will be further reduced. The remaining Dickinson House and Carriage Shed properties at 1127 Mill Street and 5524 Dickinson Street will continue to

require an asset management strategy until such time they can be sold or leased to address the costs of ownership.

FINANCIAL IMPLICATIONS

There are no direct financial implications associated with receiving the audited financial statements. The costs associated with the 2015 audit will be funded by the MMQCDC.

ACCESSIBILITY IMPACTS

There are no accessibility implications to implementing the recommendations set out in this report.

TERM OF COUNCIL PRIORITIES

The MMQCDC was incorporated to further the goals and objectives of City Council and the Strategic Plan. All of the activities of the corporation are guided by the four pillars approach which is to ensure that development or value being added to the City's real estate assets contributes to the overall financial, social, environmental and cultural objectives of Council.

SUPPORTING DOCUMENTATION

Document 1 - 2014 Annual Report (including Audited Consolidated Financial Statements) of the Manotick Mill Quarter Community Development Corporation.