

**FINANCE AND ECONOMIC
DEVELOPMENT COMMITTEE
REPORT 13
13 APRIL 2016**

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**COMITÉ DES FINANCES ET DU
DÉVELOPPEMENT ÉCONOMIQUE
RAPPORT 13
LE 13 AVRIL 2016**

**EXTRACT OF DRAFT
MINUTES 16
FINANCE AND ECONOMIC
DEVELOPMENT COMMITTEE
5 APRIL 2016**

**EXTRAIT DE L'ÉBAUCHE DU
PROCÈS-VERBAL 16
COMITÉ DES FINANCES ET DU
DÉVELOPPEMENT ÉCONOMIQUE
LE 5 AVRIL 2016**

PLANNING AND INFRASTRUCTURE

PLANNING AND GROWTH MANAGEMENT DEPARTMENT

5. **BROWNFIELDS GRANT PROGRAM APPLICATION – 175 MAIN STREET**
ACS2016-PAI-PGM-0064 **CAPITAL (17)**
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REPORT RECOMMENDATIONS

That Finance and Economic Development Committee recommend Council:

- 1. Approve the Brownfields Rehabilitation Grant Program and Development Charge Reduction Program application submitted by 175 Main Street Regional Inc., owner of the property at 175 Main Street, for a grant under the 2010 Brownfields Redevelopment Community Improvement Plan Program not to exceed \$15,811,365, subject to the establishment of, and in accordance with, the terms and conditions of the Brownfields Redevelopment Grant Agreement;**
- 2. Approve the grant be implemented on the basis of the phasing of the development and an eligible 10-year window be made available to each phase of the development, in accordance with the terms and conditions of the 2015 Brownfields Redevelopment Community Improvement Plan Program;**

3. **Exempt the proposed redevelopment of 175 Main Street from paying future municipal development charges up to a maximum of \$12,132,830, under Section 7(t) of the Development Charges By-law 2014-229, under the Guideline for the Development Charge Reduction due to Site Contamination Program, approved by Council June 11, 2014, and included in the \$15,811,365 grant request, as outlined in Recommendation 1;**
4. **Delegate the authority to the General Manager, Planning and Growth Management to execute a Brownfields Redevelopment Grant Agreement with 175 Main Street Regional Inc., establishing the terms and conditions governing the payment of the grant for the redevelopment of 175 Main Street, to the satisfaction of the General Manager, Planning and Growth Management, the City Clerk and Solicitor and the City Treasurer.**

John Moser, Acting General Manager of Planning and Infrastructure introduced Richard Buchanan, Program Manager, Development Review who provided a PowerPoint presentation, a copy of which is held on file with the City Clerk.

Josh Kardish, Regional Group spoke in support of the report and thanked staff and Committee for their efforts.

Questions to staff were related to the financial portion of the report and affordable housing units. After discussion, the Committee CARRIED the item and provided the following Direction to staff:

DIRECTION TO STAFF:

That staff provide options on affordable housing, specifically requirements and the percentage of affordable housing units for future projects.