

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

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

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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)
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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.

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.

DRAFT