

**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

6. **BROWNFIELDS GRANT PROGRAM APPLICATION – 2012 OGILVIE ROAD**
ACS2016-PAI-PGM-0018 **BEACON HILL-CYRVILLE (11)**
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REPORT RECOMMENDATIONS

That Finance and Economic Development Committee recommend Council:

- 1. Approve the Rehabilitation Grant and Development Charge Reduction Program application submitted by Lawrence Soloway, Desjardins Fin Sec Assurance, and Riotrin Shoppers City East Inc., owner of the property at 2012 Ogilvie Road, for a grant, under the 2010 Brownfield Redevelopment Community Improvement Plan Program not to exceed \$4,555,417 over a maximum of 10 years, subject to the establishment of, and in accordance with, the terms and conditions of the Brownfields Redevelopment Grant Agreement;**

- 2. Delegate the authority to the General Manager, Planning and Growth Management Department, to execute a Brownfields Redevelopment Grant Agreement with Lawrence Soloway, Desjardins Fin Sec Assurance, and Riotrin Shoppers City East Inc., establishing the terms and conditions governing the payment of the grant for the redevelopment of 2012 Ogilvie Road, to the satisfaction of the General Manager, Planning and Growth Management Department, the City Clerk and Solicitor and the City Treasurer; and**
- 3. Exempt the proposed redevelopment of 2012 Ogilvie Road from paying future municipal development charges up to a maximum of \$3,493,068 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 \$4,555,417 grant request, as outlined in Recommendation 1.**

This item was held for questions, however no questions were raised by Councillors. The report was CARRIED as presented.