

NOTICE OF MOTION**Empire (Beyond the Sea) Cash in Lieu of Parkland Payments****Moved by:****Councillor****Mark Grimes****SUMMARY:**

Empire (Beyond the Sea) Ltd. ("Empire") is the registered owner of the three-phase condominium development, known as "Beyond the Sea" to be constructed at Lake Shore Boulevard West and Legion Road. Phase three was recently approved at City Council's April 2009 meeting. This development is located in the area which has significant ongoing Public Park and Recreational requirements that serve the entire City. Further is located within a parkland acquisition priority area. As defined by Map 8B of the new official Plan. There are limited opportunist to secure the necessary funding for these city-wide initiatives which include Bonar Creek Wetland and Restoration, the connection to the Waterfront Trail from Grand Harbour to Amos Waites, the build out of Humber Bay Shores Park the Mimico Creek Trail connection and the Mimico 20/20 initiatives. It is recommended that the estimated funds generated from the Alternative cash-in-lieu of parkland payment to be used towards parkland improvements in the local area. Further a similar approach applies to the development projects within the Humber Bay Shores area.

RECOMMENDATIONS:

Recognizing that the existing Waterfront and surrounding open space provides a City-wide destination and recognizing that significant funds are required to develop these public amenities it is recommend that:

1. Community Council direct that all cash in lieu of Parkland funds received from the Humber Bay Shores and Mimico Areas be used for parks and open space improvements within the local area to the satisfaction of the General Manager of Parks, Forestry and Recreation and in consultation with the local Councillor.

Date: May 14, 2009