



Councillor Chin Lee

Scarborough Rouge River – Ward 41



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Chair and Members
Scarborough Community Council
150 Borough Drive
Toronto, On. M1P 5N7

Dear Chair and Members:

Re: Motion to Amend Section 37 Agreement for 5789-5951 Steeles Avenue East

Please accept this letter, and the motion contained herein, to amend the Section 37 Agreement for 5789-5951 Steeles Avenue East to extend the deadline for final cash payment to January 31, 2013.

Background:

As per the Section 37 provisions for this development, the owner agreed to make a cash contribution of \$1.8 million to fund capital cost of expanding the existing Milliken Park Community Recreation Centre. To date, \$180,000 has been contributed.

As a result of a downturn in the economy, Scarborough Community Council at its meeting of June 11, 2011 agreed to extend the deadline for the remainder of Section 37 monies, including 8% interest per annum, to January 31, 2012. This extension was approved by City Council at its meeting of July 12, 2011.

Late last year, this development came under new ownership and as a result a request was made to extend the deadline for the final Section 37 cash payment of \$1.62 million plus interest, to allow the new owners to complete the re-design and bring this development to fruition.

In an effort to assist this development in moving forward, I recommend the following:

Recommendation:

1. That the City Solicitor be authorized to amend the provisions of the current Section 37 Agreement with 5789-5951 Steeles Avenue East to extend the deadline for the final cash payment to January 31, 2013.

I thank you for your consideration of this matter.

Sincerely,

Councillor Chin Lee
Ward 41 – Scarborough Rouge River