

December 20, 2013

To: Budget Chair, Councillor Di Giorgio and Committee Members
Budget Committee Secretary, Kelly McCarthy

RE: Six Points Interchange Redevelopment Project

Respectfully, I submit the following motion for today's meeting of Budget Committee meeting, and ask for your support of this recommendation, relating to the Transportation Services 2014-2023 Capital Program |Growth Related Projects.

Background

The staff recommended budget indicates this project starting in 2015 and being completed in 2018. The amount recommended for 2015 is \$ 3.587 Million out of a total project costs of \$ 40.548 Million.

The abutting 16 acres of lands belong to the City and are in the process of being transferred to BUILD TORONTO. BT is already working on the preparation of the lands for both the Six Points project and for development. Advancing this project by one year, to begin in 2014, will allow BT to market and sell development parcels sooner than otherwise possible. Each year that the lands remain vacant results in a significant loss of assessment revenue to the City.

Recommendation

That the Budget Committee directs the General Manager of Transportation Services to advance the Six Points Interchange Redevelopment Project from 2015 to commence in 2014, and allocate \$ 3.587 Million in the 2014 Capital Budget towards the project. The source of the funding being drawn from the Development Charges Reserve Fund.

Sincerely,

A handwritten signature in blue ink, appearing to read "Peter Milczyn".

Peter Milczyn
Ward 5 Councillor | Etobicoke Lakeshore