Authorization to Release Section 37/45 Funds, from 760 The Queensway, and 1050 The Queensway, for technical design services and Streetscape Improvements in the shoptheQueensway.com BIA - by Councillor James Maloney, seconded by Councillor Mark Grimes

* Notice of this Motion has been given.
* This Motion is subject to referral to the Executive Committee. A two-thirds vote is required to waive referral.

Recommendations
Councillor James Maloney, seconded by Councillor Mark Grimes, recommends that:

1. City Council increase the approved 2014 Capital Budget for Economic Development and Culture by $41,910.47 gross, $0 net, fully funded by Section 37/45 community benefits from the developments at 760 The Queensway and 1050 The Queensway, (source account: XR3028-4500142 and source account: XR3026- 3700014, respectively), for professional and design services and streetscape improvements in the shoptheQueensway.com Business Improvement Area.

Summary
The City has a long-standing partnership with the shoptheQueensway.com Business Improvement Area (BIA). The BIA is proposing technical design services for their decorative poles, as part of a streetscape improvement project for 2014, however, there is currently no funding included in the 2014 Capital Budget for Economic Development and Culture for this project.

The funds were secured as part of a cash contribution in the developments for the purpose of streetscape improvements in shoptheQueensway.com BIA, and have been received by the City. The following funding is available for these purposes:

- $35,000 from 760 The Queensway (XR3028-4500142); and
- $6,910.47 from 1050 The Queensway (XR3026- 3700014).

(Submitted to City Council on August 25 and 26, 2014 as MM55.9)

Background Information (City Council)
Member Motion MM55.9