
City Council**Motion without Notice**

MM5.28	ACTION			Ward:5
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Authorization to Release Section 37 Funds from 5055 Dundas Street West to Economic Development and Culture for the Public Art Project - Mimico Creek located Dundas Sreet and Islington Avenue - by Councillor Justin J. Di Ciano, seconded by Councillor John Campbell

** This Motion has been deemed urgent by the Chair.*

** This Motion is not subject to a vote to waive referral. This Motion has been added to the agenda and is before Council for debate.*

Recommendations

Councillor Justin J. Di Ciano, seconded by Councillor John Campbell, recommends that:

1. City Council increase the approved 2015 Capital Budget for Economic Development and Culture by \$76,294.74 gross, \$0 net, fully funded by Section 37 funds obtained in the development at 5055 Dundas Street West (source account: XR3026-3700253) to fund the public artwork Mimico Creek – capital account CAC093-06.

Summary

Section 37 funds have been secured and received in connection with the development at 5055 Dundas Street West for various community benefits including a cash contribution of \$425,000.00 to be utilized for affordable housing and public art. These funds have been received by the City and interest has accrued. A total of \$150,000 has been spent capital improvements to Toronto Community Housing Corporation facilities in the Ward, resulting \$76,294.74 available for public art.

Authority is being sought for an increase to the Economic Development and Culture Division's approved 2015 Capital Budget by \$76,294.74 gross, \$0 net, fully funded by Section 37 community benefits to provide one-time funding for capital improvements to the public artwork Mimico Creek project which will be located at Dundas Street and Islington Avenue.

This significant public artwork by the artist, Noel Harding, is of great importance to the Islington Neighbourhood and The Village of Islington. This unique sculpture will create an impressive gateway to The Islington Village Shopping district. Economic Development and Culture have been developing this project for two and a half years and these funds will ensure its enhancement and completion.

At this time the Purchase Order Amendment is being drawn up for the enhancements. This will facilitate the execution of final construction drawings and occupancy permits for construction. The construction deadline for this job start is mid-August; therefore the motion is very time sensitive.

Background Information (City Council)

Member Motion MM5.28