

City Council**Notice of Motion**

MM6.10	ACTION			Ward:19
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Authorization to Release Section 37 Funds, 38 Grand Magazine, Block 3A (formerly 620 Fleet St.) for completion of the Fort York Visitor Centre at 250 Fort York Boulevard - by Councillor Mike Layton, seconded by Councillor Joe Cressy

** 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 Mike Layton, seconded by Councillor Joe Cressy, recommends that:

1. City Council direct that \$105,451.28 gross, \$0 net, fully funded from Section 37 community benefits secured in the development at 38 Grand Magazine, Block 3A (formerly 620 Fleet Street) (source account: XR3026-3700484) be released and directed towards the approved 2015 Capital Budget for Economic Development and Culture for the purposes of completing the Fort York Visitor Centre.

Summary

Councillor Layton's office is working with staff in Economic Development and Culture on the revitalization of Fort York as a legacy project of the Bicentennial of the War of 1812 commemoration. The Fort York Visitor Centre is the largest component of the overall work and has been identified as a key project to serve the Fort York Neighbourhood by enhancing access to, and interpretation of, the Fort and providing much needed community space and programming.

Section 37 funds in the amount of \$105,451.28 including accrued interest have been secured and received in the development at 38 Grand Magazine, Block 3A (formerly 620 Fleet Street) towards completing the final components of the Fort York Visitor Centre. The intent of this Motion is to transfer these funds to the approved 2015 Capital Budget for Economic Development and Culture for the purposes of completing the Fort York Visitor Centre.

The total estimated budget for the Fort York Visitor Centre is \$25,213,000, including \$3,700,000 from Section 37 and Section 45 contributions. These Section 37 and Section 45 funds have been included within the \$3,700,000 figure but have not yet been specifically identified within the 2015 Capital Budget for Economic Development and Culture.

Financed By	2015 Total Budget
Province	5,000
Federal	5,500
S. 37/ S.45 Contributions – Other 1	3,700
Fundraising – Other 2	5,500
Debt/CFC	5,513
Total Financial Sources	25,213

*figures within this table represents \$1000's.

Background Information (City Council)

Member Motion MM6.10