



**STAFF REPORT  
ACTION REQUIRED**

**Business Terms and Request for a Capital Loan  
Guarantee for a YMCA Centre at 505 Richmond St. W.**

<b>Date:</b>	June 14, 2016
<b>To:</b>	Executive Committee
<b>From:</b>	Deputy City Manager Cluster A Deputy City Manager Cluster B Deputy City Manager & Chief Financial Officer
<b>Wards:</b>	Ward 20 – Trinity-Spadina
<b>Reference Number:</b>	P:\2016\Internal Services\Cf\Ec16014Cf (AFS# 23017)

**SUMMARY**

In September 2015, City Council adopted a report from the General Manager, Parks, Forestry and Recreation, and Chief Planner entitled '505 Richmond Street West – Proposed YMCA Centre', and in doing so, indicated City Council's support of a YMCA centre as an appropriate use in the redevelopment of this formerly City owned-property, now owned by Build Toronto (the "Project"). Council also agreed, in principle, that existing and future Section 37 and 45 funds from Ward 20 be used to fund the City's two-thirds share of construction cost with the YMCA contributing the other one-third share.

The obligations and business terms between the numerous parties involved have now been detailed, and are described in the body of this report and summarized in the attached term sheet for City Council consideration. The YMCA construction and fit-out cost estimate for the proposed recreation centre is approximately \$30 million. Build Toronto, on behalf of the City, will contribute the land value to the YMCA at nominal cost. The YMCA will enter into a 'Guaranteed Maximum Price' construction contract with the developer for the 'shell' of the facility with an option for fit-out by the same developer.

The YMCA will enter into a construction financing agreement with Infrastructure Ontario (IO) for the full construction cost, which will be converted to a long-term mortgage (up to thirty years) at substantial completion. The City will advance its two-thirds share (\$19 million plus accrued interest) at substantial completion (expected by the end of 2019), and the YMCA will be obligated to fund the balance of the construction cost. The City will be required to provide a loan guarantee to IO on behalf of the YMCA for \$30 million through the construction phase, which guarantee will be reduced to \$9.5

million at substantial completion to support the YMCA's construction take-out mortgage. The actual amount of the mortgage to be guaranteed is expected to be less depending on the outcome of the YMCA's fundraising for this project.

Funds for community services and facilities pursuant Section 37 and 45(9) of the Planning Act from Ward 20 in the amount of approximately \$5.3 million, as listed in Appendix C, have been secured through agreements with the City and are able to be allocated by the Chief Planner toward this Project when those developments proceed. In some cases the funds have already been received. In one case, a companion report will be brought forward by City Planning through Toronto East York Community Council to authorize a redirection of funds for this purpose. City Planning advises that there are numerous other development projects pending and others that are contemplated within and around the King Spadina Secondary Plan Area which could result in by-laws that include Section 37 contributions. A recommendation has also been included providing that the Chief Planner be directed to prioritize this Project as a community benefit in the context of pending and future development applications until such time as related Section 37 and 45 funds raised in this area are sufficient to pay the City's contribution to this project. If there is a shortfall in raising the City contribution to the project of \$19 million (plus 2/3 share of accrued interest) at substantial completion, the City will advance its funding obligation from a source to be determined at that time, to be recovered from future Section 37 and 45(9) funds in Ward 20.

City Corporate Finance staff have reviewed the YMCA's business model and pro-forma for this project, and are satisfied that the business model can support the proposed mortgage of up to \$9.5 million over the thirty year (or less) term of the IO loan. The City will require that various agreements be entered into to protect the City's financial interest during both the construction phase and the community-use operating term.

The YMCA will enter into a 30-year community-use agreement with the City. The YMCA will also be responsible for all operating and life-cycle costs of the facility. If the YMCA does not meet its obligations, the City can assume control of the facility. At the end of the 30-year operating period, there will be no further obligation on the YMCA, and the YMCA is free to continue operations on site or sell to a third party (with the City having a first option to purchase), and in which case the City shall be reimbursed for the fair market value of the land at that time.

## **RECOMMENDATIONS**

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**The Deputy City Manager Cluster A, Deputy City Manager Cluster B, and the Deputy City Manager & Chief Financial Officer recommend that:**

1.
  - a. Council approve the provision of a construction loan guarantee (the "Construction Loan Guarantee") on behalf of the YMCA of Greater Toronto ("YMCA") to their lender, Ontario Infrastructure and Lands Corporation ("IO") (the "Lender"), to fund the construction of a YMCA

community centre at 505 Richmond St. W. (the "Project"), in an amount not to exceed \$30.0 million, inclusive of all interest costs payable by the YMCA, for a period ending upon substantial completion of the Project, for the purposes of allowing the YMCA to secure \$30.0 million in construction financing from the Lender to complete the construction of the Project;

- b. Council approve the provision of a capital loan guarantee (the "Capital Loan Guarantee") on behalf of the YMCA to the Lender, in an amount not to exceed \$9.5 million, inclusive of all interest costs payable by the YMCA, for a period commencing upon substantial completion of the Project for a term not to exceed 30 years, for the purposes of allowing the YMCA to secure a fixed-term amortizing mortgage to be provided by the Lender for any remaining portion of the construction loan following completion of Project construction.
2. Council authorize the Deputy City Manager & Chief Financial Officer to negotiate and the City to enter into the Construction Loan Guarantee and the Capital Loan Guarantee (together the "Guarantees") and all related agreements including the agreements identified in the Term Sheet attached as Appendix A to this report, which agreements shall be on terms and conditions as outlined in Appendix A together with such other or amended terms and conditions, and ancillary agreements, as are acceptable to the Deputy City Manager & Chief Financial Officer and in a form satisfactory to the City Solicitor.
3. Council deem the Guarantees to be in the interest of the City.
4. Council authorize the City to enter into a Community Use Agreement with the YMCA for the Project, having a term ending 30 years after commencement of operation, substantially on the terms set out in Appendix B to this report, and on such other terms and conditions deemed necessary and appropriate by the City Solicitor and the General Manager of Parks, Forestry and Recreation.
5. Council direct the Chief Planner and Executive Director, City Planning Division, to allocate those funds secured for community services and facilities from the developments identified in Appendix C towards this Project, including any increases as a result of indexing at the time of payment.
6. Council direct the Chief Planner and Executive Director, City Planning Division, to prioritize this Project as a community benefit for future development applications within, or within close proximity of the King Spadina Secondary Plan area until such time that the City's contribution of \$19.0 million plus its share of accrued interest is fully recovered.
7. Council authorize payment by the City of up to \$19.0 million, plus interest accrued on the City's share of Project cost (2/3 of the capitalized interest from the

construction period) to the YMCA or its Lender to repay a portion of the construction loan upon substantial completion of the Project, on terms and conditions satisfactory to the Deputy City Manager & Chief Financial Officer and the General Manager, Parks, Forestry and Recreation, and in a form satisfactory to the City Solicitor.

8. Council direct the Deputy City Manager & Chief Financial Officer, should there be insufficient Section 37 and Section 45 funds available from Ward 20 at the time the payment referred to in Recommendation 7 is required to be made, to report to Council on a source of funds to fulfill the City's funding contribution to the Project which funds are to be recovered from future Section 37 and Section 45 funds in Ward 20, with interest charged on the account at 3% per annum, until such time that all the funds advanced are recovered.
9. Council authorize and direct appropriate City Officials to take such action as may be necessary to implement the foregoing.

### **Financial Impact**

In September 2015, City Council indicated its support in principle for funding the City's two-thirds share of construction costs for this Project from existing and future Section 37 and 45 funds in Ward 20. Committing to funding significant projects without secured funding in hand incurs risk that the funding may not materialize, or may materialize later than expected. The City's share of the Project cost is \$19 million (plus the 2/3 share of interest accrued during construction), payable upon substantial completion (end of 2019). As of the date of this report, approximately \$5.3 million in Section 37 and Section 45 funds from Ward 20 have been secured through agreements with the City and are able to be allocated by the Chief Planner towards this Project (see Appendix C), leaving a balance of approximately \$14 million to be raised by the end of 2019. City Planning advises there are sufficient development projects planned in Ward 20, including an assumption that 80% of the future community benefit value would be applied to this Project, such that the risk in raising the required funds is minimal. However, there is always a risk that market conditions or local priorities may change in the future, delaying the availability of such funds.

The City is also being requested to provide a loan guarantee for this project, in two steps. First, given the Project will be contained within the strata of the overall development project, a construction completion guarantee is being sought by the developer. IO will provide the full construction financing, but requires a City guarantee for the \$29 million construction cost, plus an allowance for estimated accrued interest during construction of \$1 million, for a total not to exceed \$30 million. IO and the YMCA will be monitoring the construction draws and progress. It is expected that this guarantee would be in effect for a period of approximately two years. Upon substantial completion, the City will advance \$19 million (plus its 2/3 share of accrued interest) to the YMCA, and the YMCA will convert the balance of the construction loan to a long-term, but not to exceed thirty years, amortizing mortgage, and the City's guarantee will fall to an amount not to

exceed \$9.5 million over that term. The amount could be lower or nil, depending on the outcome of the YMCA's fundraising plan, and/or the loan term could be less than thirty years.

A summary of the costs and sources of funds to complete the construction is contained in the following tables below.

Table 1  
Summary of Project Construction Costs  
(\$ millions)

<b>Item</b>	<b>Cost</b>
Design, Arch. & consultants	2.4
Fees, permits	2.0
Hard construction costs (incl. contingency)	23.6
<u>Other costs</u>	<u>1.0</u>
<b>TOTAL construction costs</b>	<b>29.0</b>

Table 2  
Construction Funding Sources

<b>Sources</b>	<b>\$ millions</b>	<b>Notes</b>
City – Sec 37/45	19.0	City 2/3 share capped at \$19M*
YMCA – capital fundraising	1.6	YMCA 1/3 share, from fundraising and loan**
YMCA – "IO" Loan	8.4	
<b>TOTAL</b>	<b>29.0</b>	

\* Plus accrued interest from construction loan shared similarly (City 2/3, YMCA 1/3)

\*\* Proposed amounts shown, IO loan may be up to a maximum \$9.5 million, & guaranteed by the City

Issuance of a capital loan guarantee is considered to be a financial commitment of the City. However, there is no direct cost to the City for providing this guarantee unless the organization defaults on its obligation and the City cannot recover its funds.

City staff have reviewed the YMCA's business plan for this Project and are satisfied that the business model can support the repayment of up to a maximum of \$9.5 million over the mortgage term. The City will require various agreements be entered into to protect the City's financial interest during both the construction phase and the subsequent operating term.

The applicant and the project meet all of the eligibility requirements established for loan guarantee requests as amended and adopted by Council in 2014. Furthermore the amount of the guarantees being requested falls within Council's financial limit for total loan guarantees outstanding.

## **DECISION HISTORY**

City Council in September 2015, authorized the use of a YMCA community centre within the potential redevelopment of the property located at 505 Richmond Street West,

authorized funding in the amount of up to two-thirds of the facility's construction costs from Section 37/45 funds for Ward 20, with such allocation to be determined through the budget process and future reports for Council approval, and further authorized Build Toronto to transfer the strata land to the YMCA for nominal costs. The decision can be viewed at: <http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2015.EX8.15>

## **COMMENTS**

### **Project Description**

A 55,000 sq. ft. YMCA Community Centre (the "Facility") is proposed within the structure of a larger private residential development at 505 Richmond Street West. The Facility will include a fitness centre, gym, pool, meeting space and community services space.

A high rate of population and employment growth has occurred within this neighbourhood in Ward 20, with nearby community facilities that are at or nearing capacity. Virtually no new park or community facilities have been added to this area in the last 20 years.

The property was conveyed by the City to Build Toronto (BT) in 2014. BT has subsequently entered into a conditional agreement of purchase and sale with the builder/developer MOD/Woodcliffe ("MW") for the purchase of the property at the required market value. In addition to the cash paid on closing, MW will provide BT a promissory note equal to the YMCA land value (\$2.756 million). This promissory note will subsequently be assigned by BT to the YMCA, and then will be cancelled by the YMCA when strata title to the Facility "box" is transferred to the YMCA. MW requires a completion guarantee before commencing, which will be provided by the City.

### **Securing the Community Benefits**

The City and the YMCA will enter into a Community Use Agreement requiring YMCA to operate and provide community use for a period of 30 years following completion. The terms of reference are included in Appendix B. The General Manager of Parks, Forestry and Recreation is satisfied with terms of the community benefits.

Provisions will be made that if YMCA fails to operate, or breaches its obligations during the 30 year operating period, the City may assume the facility at no cost other than the obligation to discharge any existing IO financing, if any remaining.

After the 30 year operating period, if the YMCA wishes to cease operation or sell the facility, City has first option to purchase the Facility and the strata "box" for fair market value, less fair market land value at that time. If City does not wish to purchase, the YMCA may sell the facility, but will be required to reimburse the City for the fair market value of the land portion at that time, in recognition of the City providing the land at nominal cost prior to construction.

## **Financing and guarantee**

Financing of the Project will be provided by Infrastructure Ontario (IO), which is the financing arm of the government of Ontario to assist in capital infrastructure for municipalities and non-profits. Lending rates are lower than those offered through private commercial lending institutions. IO will provide a construction loan to the YMCA in the amount of \$30.0 million, inclusive of accrued interest, in order to build the community centre. Upon substantial completion, and the payment of City capital contributions, as noted in this report, the YMCA will convert the construction loan, less City capital contributions, to a permanent amortizing loan up to a maximum of \$9.5 million inclusive of capitalized interest, repayable over a term not to exceed thirty years.

The actual loan amount may be less than \$9.5 million depending on the amount of YMCA fundraising secured at that time. Any additional fundraising will lower the principal amount of the mortgage.

In order to secure the repayment of the two loans, IO requires the guarantee of the City in the event of a default.

The City provides loan guarantees to eligible non-profit community organizations based upon certain criteria and evidence of the organizations financial viability and a business plan that supports the debt repayment.

The YMCA has presented a viable business model, similar to those that it has employed in previous community centre projects with other municipalities. Adequate operating revenues to cover expenses, maintenance reserves and debt servicing have been demonstrated over the proposed 30 year operating period.

The YMCA has a longstanding track record on operating community centres based upon a funding model of charitable donations and membership fees. The YMCA's membership fee structure allows for limited financial assistance to members who are unable to afford full membership rates. In 2015, 24% of the over 160,000 members served received financial assistance. The YMCA also partners with the City to deliver recreation, child care, housing and community development in addition to employment training and supports.

The substantial equity contribution to the Project, provided by the City in large part, has reduced the future draws on operating funds required to service the debt and hence the risks to the City to be called upon to assume payments.

However, the City contributions via Section 37/45 funds, to date have not been fully secured. It is anticipated that adequate funds will be in place for the planned expenditure in 2019. However in the event that such funds do not materialize by the time of Project substantial completion, the City will be obligated to seek an alternative source of funds, to be repaid from future Section 37/45 contributions in Ward 20.

Further, a project monitor from Parks Forestry and Recreation will be assigned to monitor and review reports that will be provided by a qualified third party cost consultant working for IO and the YMCA on the construction and financial status of the Project. Any Project cost increases from those identified in this report will be the responsibility of the YMCA to fund and requiring the consent of the lender and the City.

Ultimately, should any default occur at any time, that is not remedied, the City will have the authority to assume control of the asset.

## **CONTACTS**

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## **SIGNATURE**

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Giuliana Carbone  
Deputy City Manager, Cluster A

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John Livey  
Deputy City Manager, Cluster B

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Roberto Rossini  
Deputy City Manager & Chief Financial Officer

## **ATTACHMENTS**

Appendix A – Proposed Term Sheet  
Appendix B – Community Use Agreement, December 4, 2015  
Appendix C – List of Property



# APPENDIX A

## Proposed Term Sheet

### KEY PARTIES

Build Toronto Holdings (Richmond) Inc. (“BT”) – owner/vendor of 505 Richmond St. W.  
YMCA of Greater Toronto (“YMCA”) – developer/owner of YMCA at 505 Richmond St. W.  
Mod Developments/Woodcliffe Properties (“MW”) – purchaser/developer of 505 Richmond St. W.

City of Toronto (“City”) – funding contributor to 505 Richmond YMCA; guarantor on behalf of YMCA

Infrastructure Ontario (“IO”) – lender to YMCA

### Respective Board Approvals Required:

These draft terms are a general expression of intent only regarding the subject matter hereof, and shall be interpreted to be non-binding in nature and of no legal effect or be construed to obligate any of the parties to comply with or perform any terms in this document. It is acknowledged that respective Board/City Council approvals are required to enter into any agreement.

### BACKGROUND

#### 1. 505 RICHMOND St. W. DEVELOPMENT (the 505 Project):

- BT and MW have entered into a purchase and sale agreement for the 505 Richmond St. W. (the “Property”) pursuant to which BT will sell the Property to M/W on certain terms and conditions, including a requirement to include a 55,000 sf YMCA centre (the “Facility”) in the Project.
- The 505 Project will include:
  - the Facility
  - A residential condominium (approximately 350 units), including 15 affordable housing units
  - Retail area, including the heritage restoration of “Great Hall” space and building façade
- A 50 bed youth shelter (Eva’s) is located at the adjoining 60 Brant property.

#### 2. CITY FUNDING:

- EX8.15 – Adopted by City Council on September 30, 2015 approving in principle funding for the Facility – 2/3rds by the City and 1/3 by the YMCA

- City funding commitment to be capped at the lesser of 2/3rds of the total construction costs or \$19M (plus any capitalized interest for financing the City's 2/3rds of the total construction cost);
- City funding to be recovered from current and future S. 37 and S. 45 funds collected in Ward 20;
- City will pay down any City share of IO's construction loan outstanding to YMCA upon substantial completion of the Facility (see S. 3 below).
- EX8.15 contemplates a further report to CC regarding City support of YMCA project – it is anticipated that this report will be brought to CC for the July 2016 Council Meeting. Staff report will address both City funding and City guarantee of IO loan (see below).

### 3. YMCA FUNDING:

- YMCA intends to obtain construction financing from IO for the full project construction cost (approx. \$29M)
- Construction loan draws under IO loan facility to be paid to MW to fund Facility construction costs based on YMCA draw requests and appropriate back-up. IO requires joint report from M/W cost consultant, which includes visibility on all Project construction costs.
- YMCA intends to obtain a long-term takeout mortgage from IO upon substantial completion to fund its 1/3 share of the Facility (up to approx. \$9.5M).
- IO long-term loan to be repaid through YMCA fundraising program and operating income
- IO will require a City guarantee of the YMCA loan as part of the IO loan underwriting criteria.
  - City guarantee to cover YMCA construction costs only – furniture, fixture and equipment (FF&E) costs are excluded.
  - City guarantee will continue until IO loan repaid in full by YMCA.

## DOCUMENTATION

### 4. YMCA Construction Documentation:

- MW and YMCA to enter into a Master Purchase Agreement, to include:
  - Sale of freehold title to the Facility strata title “box” to YMCA for \$2.756M (actual cost of YMCA land is funded by BT)
  - Construction Contract providing for construction of Facility shell by MW. Objective is to negotiate a “guaranteed maximum upset price” type of contract with appropriate cost over-run protections for YMCA and M/W.
  - Agreement to be reviewed/approved by City before being finalized.

- Freehold title to Facility “box” to be conveyed to YMCA once final planning approvals have been received.

#### 5. YMCA Funding Documentation:

- IO/YMCA to enter into an IO Loan Agreement for the construction financing and the YMCA takeout financing.
  - IO will be granted a first mortgage on the Facility
- City/YMCA/BT to enter into a Construction Funding Agreement (CFA) to implement the terms of EX 8.15 and subsequent CC approvals. The CFA will include the following:
  - Final Budget for YMCA and projected funding allocations to City and YMCA.
  - YMCA obligation to enter into IO Loan Agreement for construction financing
  - City agreement to provide a guarantee of the IO loan
  - Confirmation of City’s intention to repay City share of IO construction loan on substantial completion (capped at \$19 million plus 2/3rds of capitalized interest );
  - YMCA to convert its share of construction loan to long-term amortized loan upon substantial completion (one-third of the construction financing plus balance of capitalized interest)
  - City to be granted a second charge on the Facility (ranking behind the IO Loan) to secure the City’s financial and operating commitments, including any obligations arising under the City guarantee. Security to include an assignment of the MW/YMCA Construction Contract and other material Facility agreements.
  - City cure rights in the event of any default by YMCA under IO Loan:
    - An obligation to notify the City if there is any default by the YMCA
    - A right/obligation on the part of the City to cure any default by the YMCA
    - A right on the part of the City to assume the YMCA’s position under the IO Loan if the City cures a YMCA default
  - City will register a Section 118 restriction (requiring the City’s consent to a future transfer in the event the City does not exercise its right to acquire the Facility "box" and the Facility "box" is sold to a third party) against title to the Facility in priority to all other encumbrances (other than postponement to the IO security).
  - YMCA shall not enter into any agreement, restriction, commitment or obligation that purports to bind future owners of the Facility, or impacts upon the future use of the Facility, without the prior written approval of the City, not to be unreasonably withheld.
- An Inter-creditor Agreement between IO and the City will also be required to confirm the City’s loan default cure rights.

## 6. YMCA Operating Documentation:

- MW and YMCA to enter into a Reciprocal Easement and Operating Agreement, together with various related agreements, which will govern the relationship between the Facility and the balance of the Project following Facility and Project completion
  - YMCA to be responsible for all on-going Facility operating lifecycle costs.
  - Agreement to be reviewed/approved by City before being finalized
  
- The City and YMCA will enter into a Long Term Agreement providing the City the right to acquire the Facility, on such other and ancillary terms as may be required by the City, which will impose certain requirements on the YMCA, including:
  - The terms of affordable community access to the YMCA (i.e. the Community Use Agreement required by EX8.15).
  - An obligation on the YMCA to operate the YMCA for a period of 30 years following completion (the "Operating Period"). During the Operating Period, if YMCA fails to operate the Facility as prescribed or breaches its obligations,
    - City has the right, after expiry of all applicable notice and cure periods, to acquire ownership of the facility at no cost, other than (if assumable) the obligation to discharge any existing IO financing.
    - The City may operate the Facility and/or assign to a not-for-profit community centre use.
  
  - If the YMCA wishes to sell the Facility:
    - During the Operating Period, the YMCA cannot sell the Facility, which would be a breach of its obligations (see above).
    - Following the Operating Period, the City has the first right to purchase the Facility at full market value, less the fair market value of the land at that time.
    - Following the Operating Period, if the City elects not to purchase the Facility, the YMCA is free to sell to a third party, but as part of such sale, the City must be reimbursed for the fair market value of the land at that time.

## APPENDIX B



### YMCA of Greater Toronto

2200 Yonge St., unit 300  
Toronto, ON M4S2C6  
416-928-3362  
ymcagta.org

### Community Use Agreement December 4, 2015

The specific terms and conditions of the Community Use Agreement (CUA) will be guided by the following principles:

1. The YMCA of Greater Toronto will operate a YMCA Centre of Community similar to other YMCA facilities across the City of Toronto.
2. The Centre will operate on a not-for-profit model, and will not receive any operating subsidy from the City of Toronto, unless as authorized by Council outside of this agreement.
3. As a direct result of the foregoing principle #2, the financial sustainability of the Centre is paramount.
4. The YMCA's operating model includes membership, and also a mechanism to subsidize membership fees for those who cannot afford a full fee.
5. The YMCA will provide free daytime summertime membership for local youth aged 12 – 17 years.

The list of terms and conditions includes (and is limited to):

- The term of the agreement will be 30 years, and will be extendable if both parties agree.
- Specific provisions will be subject to a formal review between the parties every five years
- In accordance with principle #4, above, the YMCA will make available financial subsidies for individuals and families who cannot afford the regularly-priced membership and/or program costs on the same basis as other YMCA centres.
- In accordance with principle #5, a clause specific to free daytime summertime membership for local youth aged 12 – 17 years (namely during the non-school period). For clarity, access will be to non-registered programs and the daytime hours will be a minimum of 10am – 3pm.
- YMCA programming will include summer, school break and children's aquatic programming which provides optimal flexibility for the diverse needs of families in the downtown
- A focus on local youth:
  - Youth engagement including but not limited to youth-specific space and services
  - Teen Nights – free access for local 13-19 year olds once per week (including pool access)

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communities*



- Youth Leadership Development Program offered throughout the year – membership is not required
- Subject to the final design of the facility, the YMCA will make available an affordable community space for social development, community meetings and organized non-competing activities. Use of community space will not require a YMCA membership.
  - Time will be made available to organizations and individuals on a one-at-a-time use only basis. Rental rates for not-for-profit organizations and individuals will be set based on other YMCA's in the City, and are typically meant to cover operating costs. YMCA will endeavor to provide equitable access to individuals and organizations to the designated community space
  - Use of the community space cannot interfere with the sustainability of the Centre. This may require that priority for booking the space will be given to YMCA programming.
- Free community access to the entire YMCA Centre, including pool, offered –up to 6 times per year
- The YMCA will provide access to the Centre for non-members through day passes
- Reciprocal access for the City and the YMCA to community information including the cross promotion of complementary City programs and services at the YMCA location and through YMCA digital channels, and YMCA programs & services through City locations and channels.
- A commitment between the YMCA and the City to annual service planning discussions to coordinate programming, marketing opportunities, local park activation events

## APPENDIX C

<b>Property</b>	<b>Agreement Type</b>	<b>Amount Secured</b>	<b>Notes</b>
103-111 Bathurst Street	S 37	\$516,029.32	Payment received
56 Blue Jays Way	S 37	\$1,208,427.01	Payment received
602-622 King Street West	S 37	\$250,000.00	Secured in agreement
604-618 Richmond Street West	S 37	\$344,000	Secured in agreement
40-58 Widmer Street	S 37	\$1,200,000.00	Secured in agreement
81 & 87 Peter Street	S 37	\$1,307,231.25	Payment received. Final report to June TEYCC/July City Council to redirect funds to 505 Richmond.
426-444 Adelaide Street West	S 45	\$218,650.75	Payment received
328-340 Adelaide Street West	S37	\$235,000	Payment received
<b>Total Secured</b>	<b>\$5,279,337.25</b>		

\* Amounts secured by Agreement are subject to indexing at the time of payment