

City Council

Notice of Motion

MM29.7	ACTION			Ward:5
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Release of Section 37 Funds from 64 - 70 Cordova Avenue to the Toronto Foundation for Capital Improvements to Mabelle Parkette - by Councillor Justin J. Di Ciano, seconded by Councillor Vincent Crisanti

** Notice of this Motion has been given.*

**This Motion is subject to a re-opening of Item MM27.34. A two-thirds vote is required to open that Item. If re-opened, the previous Council decision remains in force unless Council decides otherwise.*

Recommendations

Councillor Justin J. Di Ciano, seconded by Councillor Vincent Crisanti, recommends that:

1. City Council delete Parts 1 and 2 of its decision on MM27.34 and adopt instead the following:

1. City Council increase the 2017 Approved Operating Budget for Non-Program by a one-time basis by \$408,816.12 gross, \$0 net, fully funded by Section 37 (Planning Act Reserve Funds) community benefits from 64 - 70 Cordova Avenue (Source Account: XR3026-3700789) for transfer to MABELLEarts for the purpose of undertaking capital improvements to Mabelle Parkette (Cost Centre NP2161).

2. City Council direct that the \$408,816.12 be forwarded to MABELLEarts, subject to the MABELLEarts signing an Undertaking governing the use of the funds and the financial reporting requirements.

Summary

Through approval of Motion MM27.34 on March 28, 2017, City Council authorized the transfer of \$408,816.12 in Section 37 funds obtained from the development at 64 - 70 Cordova Avenue to the Toronto Foundation in order to undertaking capital improvements to Mabelle Parkette.

The Motion that was approved by Council identified the incorrect receiving party of the funds as The Toronto Foundation. The purpose of this Motion is technical in nature in that it corrects the receiving party of the funds and the party with whom an undertaking will need to be executed with. The actual construction and implementation of the project will be coordinated and undertaken by MABELLEarts.

Accordingly this Motion seeks authorization to increase the 2017 Approved Operating Budget for Non-Program by a one-time basis by \$408,816.12 gross, \$0 net, fully funded by Section 37 (Planning Act Reserve Funds) community benefits from 64 - 70 Cordova Avenue for transfer to MABELLEarts for the purpose of undertaking capital improvements to Mabelle Parkette.

The project will completely transform Mabelle Parkette, providing a beautiful outdoor space, an extension of everyone's living room. This will include a new Field House, new Living (planted) Walls, textured concrete paths, a new Rain Garden and an additional entry point.

Funds have been secured from the development at 64 - 70 Cordova Avenue as community benefits through Sections 37 Planning Act to be used by the City for range of purposes including the capital rehabilitation of Mabelle Parkette. The funds identified have been received by the City

REQUIRES RE-OPENING:

Member Motion 27.34 - March 28 and 29, 2017 City Council meeting.

Background Information (City Council)

Member Motion MM29.7