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## City Council

### Notice of Motion

MM44.15	ACTION			Ward:27
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**Authorization to Release Section 37 Funds, 40 Wellesley Street East and 836-850 Yonge Street to the 12 Alexander Street Theatre Project (Buddies in Bad Times Theatre) - Councillor Kristyn Wong-Tam, seconded by Councillor Janet Davis**

*\* 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 Kristyn Wong-Tam, seconded by Councillor Janet Davis, recommends that:

1. City Council increase the approved 2018 Non-Program Operating Budget by \$234,940.00 gross, \$0 net, fully funded by Section 37 community benefits from the development at 836-850 Yonge Street (Source Account: XR3026-3700722), and \$100,060.00 gross, \$0 net, fully funded by Section 37 community benefits from the development at 411 Church Street (Source Account: XR3026-3700833) for transfer to the 12 Alexander Street Theatre Project ( Buddies in Bad Times Theatre) for capital improvements to the building at 12 Alexander Street.
2. City Council direct that the \$335,000.00 be forwarded to the 12 Alexander Street Theatre Project (Buddies in Bad Times Theatre) upon the signing of an Undertaking by the 12 Alexander Street Theatre Project (Buddies in Bad Times Theatre) governing the use of the funds and the financial reporting requirements.

### Summary

The 12 Alexander Street Theatre Project, also known as Buddies in Bad Times Theatre is a City of Toronto owned facility. The Management of the 12 Alexander Street Theatre Project have identified a need for capital improvements within their building in order to install a new accessibility ramp, complete structural and roof repairs, make washrooms more accessible, and expand capacity in the community event space and ground floor. The cost of these improvements is \$335,500.00.

Of the original \$4,750,000.00 in Section 37 funds secured and received for various purposes in the development approved in 836-850 Yonge Street, \$4,511,687.87 remains. The Section 37 agreement specifies that one of the purposes of these funds is improvements to community and cultural facilities in the Ward. Capital improvements to the theatre would comply with the Section 37 agreement.

Of the original \$1,000,000.00 in Section 37 funds secured and received for various purposes in the development approved in 411 Church Street, \$1,000,600.00 remains. The Section 37 agreement specifies that one of the purposes of these funds is improvements to community and cultural facilities in the Ward. Capital improvements to the theatre would comply with the Section 37 agreement.

Prior to receiving the funds, The 12 Alexander Street Theatre Project (Buddies in Bad Times Theatre) will be required to sign an Undertaking governing the use of the funds and the financial reporting requirements.

**Background Information (City Council)**

Member Motion 44.15