

City Council**Notice of Motion**

MM44.22	ACTION			Ward:27
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Authorization to Release Section 37 (Planning Act) Funds from various developments for capital improvements to the future space for the Indigenous Centre for Innovation and Entrepreneurship at 200 Dundas Street East - by Councillor Kristyn Wong-Tam, seconded by Councillor Mike Layton

** 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 Mike Layton, recommends that:

1. City Council amend the 2018 Approved Capital Budget for Economic Development and Culture to create a new capital project named Indigenous Centre for Innovation and Entrepreneurship with project cost of \$3,613,816.13 and cash flow of \$250,000 in 2018 and \$3,363,816.13 in 2019, for capital improvements to the future space for the Indigenous Centre for Innovation and Entrepreneurship, fully funded by Section 37 community benefits from the following developments:

a. 40 Wellesley Street East, secured for capital improvements to community and cultural facilities in the Ward in consultation with the Ward Councillor and the City Manager, in the amount of \$227,678.05 (Source Account XR3026- 3700721);

b. 186 and 188 Jarvis Street, secured for a variety of purposes including cultural/community/cultural space improvements in the local area, in the amount of \$372,913.26 (Source Account XR3026-3700718);

c. 50-60, 62 and 64 Charles Street East and 47 and 61 Hayden Street, secured for a variety of purposes including cultural and/or recreational space improvements in Ward 27, to the satisfaction of the Chief Planner and Executive Director, City Planning, in consultation with the local Councillor, in the amount of \$2,634,554.26 (Source account XR3026-3700671);

d. 50 Wellesley Street East and 31 to 35 Dundonald Street, secured for a variety of purposes including new community and/or cultural space, in the amount of \$201,587.63 (Source Account XR3026-3700742); and

e. 355 Church Street, secured for capital facilities in the general vicinity of the Site that will benefit the community in the general vicinity of the Site, in the amount of \$177,082.93 (Source Account XR3026-3700685).

Summary

This Motion seeks Council authority to release \$3,613,816.13 in Section 37 monies to fund capital improvements to the future home of the Indigenous Centre for Innovation and Entrepreneurship.

The City of Toronto, under the leadership of Councillor Kristyn Wong-Tam and City Planning has been engaged in the development of the Indigenous Centre for Innovation and Entrepreneurship which will be located at a City-owned commercial space located at 200 Dundas Street East. The building is currently under construction and the City will take possession, as part of a Section 37 agreement, at the end of 2019 of 16,000 square feet of commercial space. The space will be designated for a not-for-profit organization at below-market rent to launch and operate the proposed Indigenous Centre for Innovation and Entrepreneurship.

The purpose of the Indigenous Centre for Innovation and Entrepreneurship will be to operate as a business incubator to support Indigenous and non-Indigenous entrepreneurs. The services and resources to be provided by the proposed the Indigenous Centre for Innovation and Entrepreneurship are to be determined through the consultation process for this project and will be further refined through the operating and business model developed as part of this project. The City's Economic Development and Culture Division is currently leading a process to further refine the planned operations of the Indigenous Centre for Innovation and Entrepreneurship.

To assist with the funding of the Indigenous Centre for Innovation and Entrepreneurship, this Motion recommends that Section 37 funds from Ward 27, dedicated towards community cultural space, be allocated to the capital requirements of the Indigenous Centre for Innovation and Entrepreneurship.

Background Information (City Council)

Member Motion MM44.22