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**City Council****Notice of Motion**

MM5.6	ACTION			Ward: 11
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**Authorization to Release Section 37 Funds from the Development at 740 Dupont Street to the Dupont by the Castle Business Improvement Area for Streetscape Improvements - 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 increase the Approved 2019 Operating Budget for Non-Program by \$50,000.00 gross, \$0 net fully funded by Section 37 community benefits obtained in the development at 740 Dupont Street (Source Account: XR3026-3700955), for the purpose of forwarding funds to the Dupont by the Castle Business Improvement Area for capital improvements to Dupont Street (Cost Centre: NP2161).
2. City Council direct that the \$50,000 be forwarded to the Dupont by the Castle Business Improvement Area, subject to the Business Improvement Area signing an Undertaking governing the use of the funds and the financial reporting requirements.

**Summary**

The Dupont by the Castle Business Improvement Area will be undertaking streetscape improvements to the areas bounded by Avenue Road to Bathurst Street. The allocation of this funding will specifically assist the Business Improvement Area to develop plans with a consultant for Huron Square greening project which will bring added vibrancy to this area of the Business Improvement Area.

Section 37 funds have been secured from the development at 740 Dupont Street. These funds were secured to be used by the City towards streetscape improvements along Dupont Street in the vicinity of the property municipally known as 740 Dupont Street. The funds remain uncommitted and are available for use.

Capital streetscape improvements to Dupont Street to be undertaken by the Dupont by the Castle Business Improvement Area would comply with the Section 37 Agreement and the Council approved Section 37 Guidelines.

## **Background Information (City Council)**

Member Motion MM5.6

(<http://www.toronto.ca/legdocs/mmis/2019/mm/bgrd/backgroundfile-131058.pdf>)