

City Council

Notice of Motion

MM5.9	ACTION			Ward: 11
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Authorization to Release Section 37 Funds from 250 Davenport Road to the Toronto Community Housing Corporation for Improvements to Indoor Amenity Spaces at 250 Davenport Road - 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 Shelter, Support and Housing Administration by \$318,042.81 gross, \$0 net, fully funded by Section 37 funds received in the development at 250 Davenport Road (Source Account: XR3026-3700936) for transfer to the Toronto Community Housing Corporation for improvements to indoor amenity spaces at 250 Davenport Road (FD5101).
2. City Council direct that the \$318,042.81 be forwarded to the Toronto Community Housing Corporation upon the signing of an Undertaking by the Toronto Community Housing Corporation governing the use of the funds and the financial reporting requirements.

Summary

This Motion recommends the release of Section 37 Planning Act funds totaling \$318,042.81 to the Toronto Community Housing Corporation for the purpose of undertaking improvements to a Toronto Community Housing Corporation owned building at 250 Davenport Road.

The Toronto Community Housing Corporation is working collaboratively with local residents and neighbours, and their private development partners, as they transform aging housing infrastructure to build better homes, better neighbourhoods, and a better Toronto for all.

At 250 Davenport Road, the Toronto Community Housing Corporation is using the proceeds from the sale of a portion of the land to revitalize the existing building with new windows and balcony doors, and improvements to the heating, cooling and building systems to increase quality of life for residents, while improving the existing open spaces around the building.

Funds have been secured from the development at 250 Davenport Road as community benefits

through Section 37 Planning Act specifically for improvements to indoor amenity spaces at 250 Davenport Road. The funds plus indexing have been received by the City.

Background Information (City Council)

Member Motion MM5.9