

City Council**Motion without Notice**

MM10.29	ACTION			Ward: 11
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Amendment to Bloor Street Transformation Project Agreement with the Bloor Street Business Improvement Area - by Councillor Mike Layton, seconded by Councillor Joe Cressy

** This Motion has been deemed urgent by the Chair.*

** This Motion is not subject to a vote to waive referral. This Motion has been added to the agenda and is before Council for debate.*

Recommendations

Councillor Mike Layton, seconded by Councillor Joe Cressy, recommends that:

1. City Council amend the Bloor Street Transformation Project Agreement to allow the Bloor Street Business Improvement Area to assume ongoing maintenance obligations for the Project and to discontinue annual payments to the City for such maintenance work.

Summary

The Bloor Street Business Improvement Area was established in 2006 under the initiative of the Bloor-Yorkville BIA to finance the Bloor Street Transformation Project, an ambitious streetscape improvement plan to reinforce Bloor Street's status as a pedestrian-oriented, premier shopping destination.

The City and the Bloor Street Business Improvement Area entered into an agreement dated June 25, 2008 (the "Agreement"), whereby the City provided a loan to the Business Improvement Area for the construction of the Project whereby the Bloor Street Business Improvement Area makes annual contributions to the City for the ongoing maintenance of granite sidewalks and curbs that are part of the Project.

An amending agreement was signed on March 1, 2017 to reflect additional project costs and additional revenues applied to the project from development agreements.

The Business Improvement Area would like to take on responsibility for the ongoing maintenance of trees and granite sidewalks and curbs installed as part of the Project, and accordingly discontinue their annual maintenance payments to the City. City staff have reviewed the request and are in agreement.

Background Information (City Council)

Member Motion MM10.29

