

## City Council

### Notice of Motion

MM30.3	ACTION			Ward: 13
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**Authorization to Release Section 37 (Planning Act) Funds from various developments for capital improvements to the future space of 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 Approved 2021-2030 Capital Budget and Plan for Economic Development and Culture by increasing the project cost for the Indigenous Centre for Innovation and Entrepreneurship (CSE015-01) by \$4,069,421.64 gross and \$0 debt, from \$3,783,816.13 to \$7,853,237.77, with cash flow of \$816,183.87 in 2022 and \$3,253,237.77 in 2023, for capital improvements to the future space for the Indigenous Centre for Innovation and Entrepreneurship, fully funded by Section 37 and Section 45(9) community benefits from the following developments:

- a. 311 Bay Street, secured for improvements to community services and facilities, in the amount of \$309,304.35 (Source Account: XR3026-3700053);
- b. 55-61 Charles Street East, secured for community, cultural, or recreational facilities capital improvements within Ward 13, in the amount of \$492,941.63 (Source Account: XR3026-3701046);
- c. 200 Dundas Street East, secured for capital improvements to community and culture spaces located at 200 Dundas Street East, in the amount of \$115,941.54 (Source Account: XR3028-4500178);
- d. 79-85 Shuter Street, secured for capital improvements in the vicinity of the site, in the amount of \$1,340,812.56 (Source Account: 220096);
- e. 203 Jarvis Street, secured for capital improvements to cultural, community and recreation facilities in Ward 13, in the amount of \$300,000.00 (Source Account: XR3026-

3701112);

f. 117 Dundas Street East and 215-229 Church Street, secured for a variety of purposes including community/cultural space improvements, in the amount of \$1,243,428.56 (Source Account: XR3026-3700931); and

g. 387-403 Bloor Street East and 28 Selby Street, secured for the capital improvement of existing or the creation of new community and/or cultural space in Ward 13, in the amount of \$266,993.00 (Source Account: XR3026-3700896).

## **Summary**

This Motion seeks Council authority to release \$4,069,421.64 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, the Indigenous Affairs Office, Economic Development and Culture, 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 space is 22,000 square feet in size and will be designated for an organization operating on a non-profit basis at below market rent to launch and operate the proposed Indigenous Centre for Innovation and Entrepreneurship.

The Indigenous Centre for Innovation and Entrepreneurship is a key initiative of the City to advance economic reconciliation in Toronto for Indigenous peoples. The purpose of the Indigenous Centre for Innovation and Entrepreneurship will be to operate as a business incubator to support Indigenous entrepreneurs. The services and resources to be provided by the proposed Indigenous Centre for Innovation and Entrepreneurship are to be determined through the consultation process for this initiative. The City's Indigenous Affairs Office and Economic Development and Culture Division are working closely with the local Indigenous community in planning the 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 13, 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 MM30.3