

Bloor Street Business Improvement Area - Dissolution of Board of Management and Repeal of Designating By-law

Date: March 10, 2022
To: Economic and Community Development Committee
From: Interim General Manager, Economic Development and Culture
Wards: Ward 11 - University - Rosedale

SUMMARY

The purpose of this report is to recommend the dissolution of the Bloor Street Business Improvement Area (BIA) Board of Management and the repeal of the By-laws 519-2006 and 69-2007, which established the Bloor Street BIA and the Board of Management, respectively. The report also recommends that City Council direct the City to enter into an agreement with Bloor-Yorkville Business Improvement Area authorizing the use of the Bloor Street Business Improvement Area residual funds for completion of the 2021 audit, potential appeal provision deficit and to cover outstanding BIA financial liabilities, if any.

RECOMMENDATIONS

The Interim General Manager, Economic Development and Culture, recommends that:

1. City Council dissolve the Bloor Street Business Improvement Area Board of Management, and repeal By-law 69-2007, which established the Board of Management.
 2. City Council repeal By-law 4519-2006, which designated the Bloor Street Business Improvement Area as defined by the boundaries described in Attachment 1.
 3. City Council amend Municipal Code Chapter 19, Business Improvement Areas to delete all references to the Bloor Street Business Improvement Area.
 4. City Council authorize the City Solicitor to prepare the by-laws necessary to dissolve the Bloor Street Business Improvement Area Board of Management; repeal the by-laws noted above and make the necessary amendments to Municipal Code Chapter 19.
 5. City Council authorize the transfer of all Bloor Street Business Improvement Area assets and liabilities to the Bloor-Yorkville Business Improvement Area.
- Bloor Street (BIA) - Dissolution of Board of Management and Repeal of Designating By-law

6. City Council direct the General Manager of Economic Development and Culture to negotiate and sign on behalf of the City, an agreement with Bloor-Yorkville Business Improvement Area to manage the Bloor Street Business Improvement Area's residual funds to cover the costs of the preparation of their 2021 audit, any assessment appeal overruns and any other financial liability of the BIA.

FINANCIAL IMPACT

The recommendations will have no financial impact on the City.

The Chief Financial Officer and Treasurer has reviewed this report and agrees with the financial impact information.

DECISION HISTORY

At its meeting of June 27, 28 and 29, 2006, City Council adopted Clause 7 of Report No. 4 of Economic Development and Parks Committee titled "Poll Results - Proposed Designation of the Bloor Street Business Improvement Area (BIA). The staff report recommended that the area under consideration be designated as a BIA, subject to a favourable poll result.

<https://www.toronto.ca/legdocs/2006/agendas/committees/edp/edp060612/edpdd.pdf>

The Bloor Street Business Improvement Area (BIA) was established with support of the Bloor-Yorkville Business Improvement Area (BIA) for the sole purpose of funding the Bloor Street Transformation Project through a financing model, recommended in Policy and Finance Committee Clause 48 of Report No. 7, adopted by City Council at its meeting of July 19, 20, 21 and 26, 2005.

<https://www.toronto.ca/legdocs/2005/agendas/committees/pof/pof050707/pofdd.pdf>

COMMENTS

The Bloor Street BIA and Board of Management were established to implement the Bloor Street Transformation Project through the finance model that involved the City to front-end the construction costs including interest charges amortized over a 20 year recovery period. A loan agreement was entered into between the City and the Bloor Street BIA on June 25, 2008 in the total loan amount of \$11,975,000 in order to carry out the project.

Annual payments were collected through the Bloor Street BIA levies which were included in the BIA's annual budget submission to Council. The Director of Accounting Services confirmed that the loan, including interest, was repaid in full as of August 2021.

When the BIA was established, it was understood that it would solely exist to implement the Bloor Street Transformation Project and could be dissolved following the repayment of the loan to the City. The business and property owners along Bloor Street who are members of both Bloor Street and Bloor-Yorkville BIAs will remain members of the Bloor-Yorkville BIA once the Bloor Street BIA is dissolved. The two BIAs have separate Boards of Management, however, there is cross-member representation where Bloor Street BIA Board Members are made up of current and former directors of Bloor-Yorkville BIA. Both BIAs are administrated by the Bloor-Yorkville BIA. In this arrangement, upon dissolution of the Bloor Street BIA, the properties and businesses will still remain as members of the Bloor-Yorkville BIA and continue to pay their portion of the Bloor-Yorkville BIA levy. Their levy charge for the loan repayment to the City will be discontinued. The Bloor Street BIA has now repaid the City in full and the Board of Management has requested that the BIA be dissolved.

Section 19-3.16 of Municipal Code Chapter 19, Business Improvement Areas, provides that upon the repeal of a designating by-law, all assets and liabilities become the assets and liabilities of the City. In this circumstance, where the Bloor-Yorkville BIA has directors who are also members of the Bloor Street BIA Board of Management and has been responsible for administration and management of the Bloor Street BIA, Economic Development and Culture recommends that all Bloor Street BIA assets and liabilities are to be taken over by the Bloor-Yorkville BIA. The agreement to be entered into between the City and the Bloor-Yorkville BIA will also include the storage and future placement of Bloor Street BIA sculptures and all associated asset maintenance costs. Any residual funds will only be used for assets within the former Bloor Street BIA boundary.

Based on the loan repayment and request from the Bloor Street BIA Board of Management, it is recommended that Council dissolve the Bloor Street BIA Board of Management and the by-law designating the Bloor Street BIA be repealed.

CONTACT

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SIGNATURE

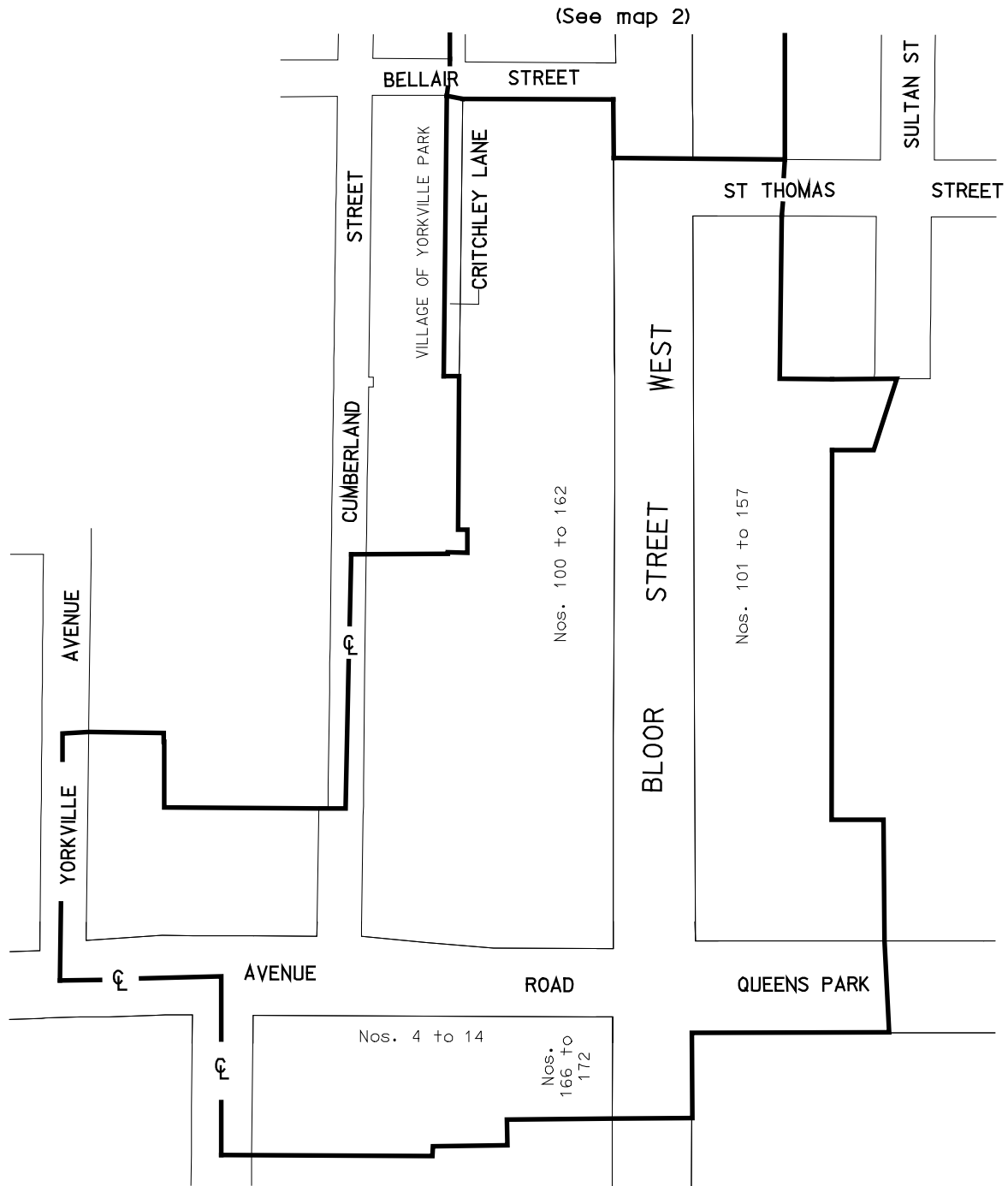
Cheryl Blackman, Interim General Manager, Economic Development and Culture

ATTACHMENTS

Attachment 1 – Map of Bloor Street Business Improvement Area

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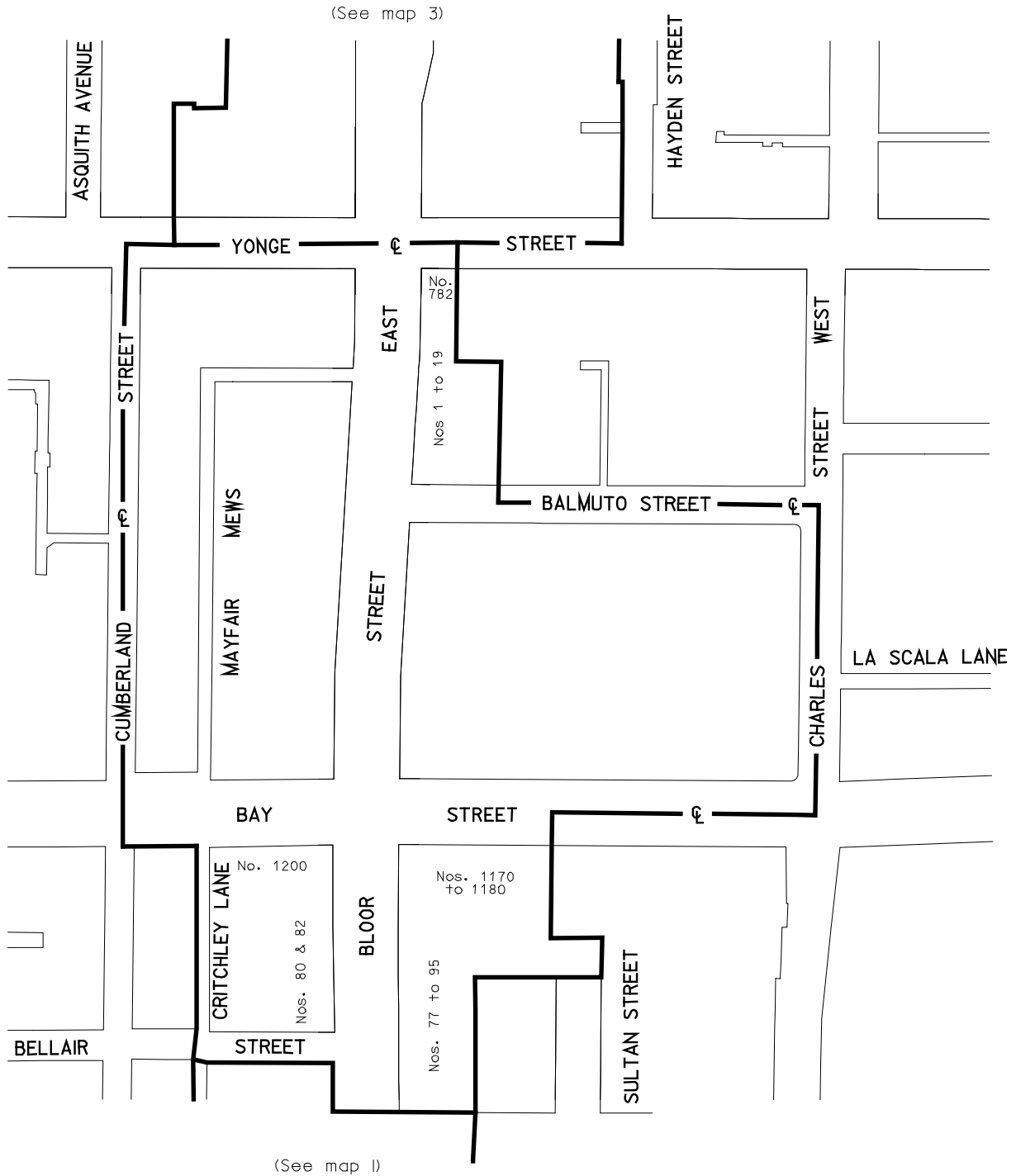
MAP 1 of 3



 BLOOR STREET BUSINESS IMPROVEMENT AREA
 CENTRE LINE



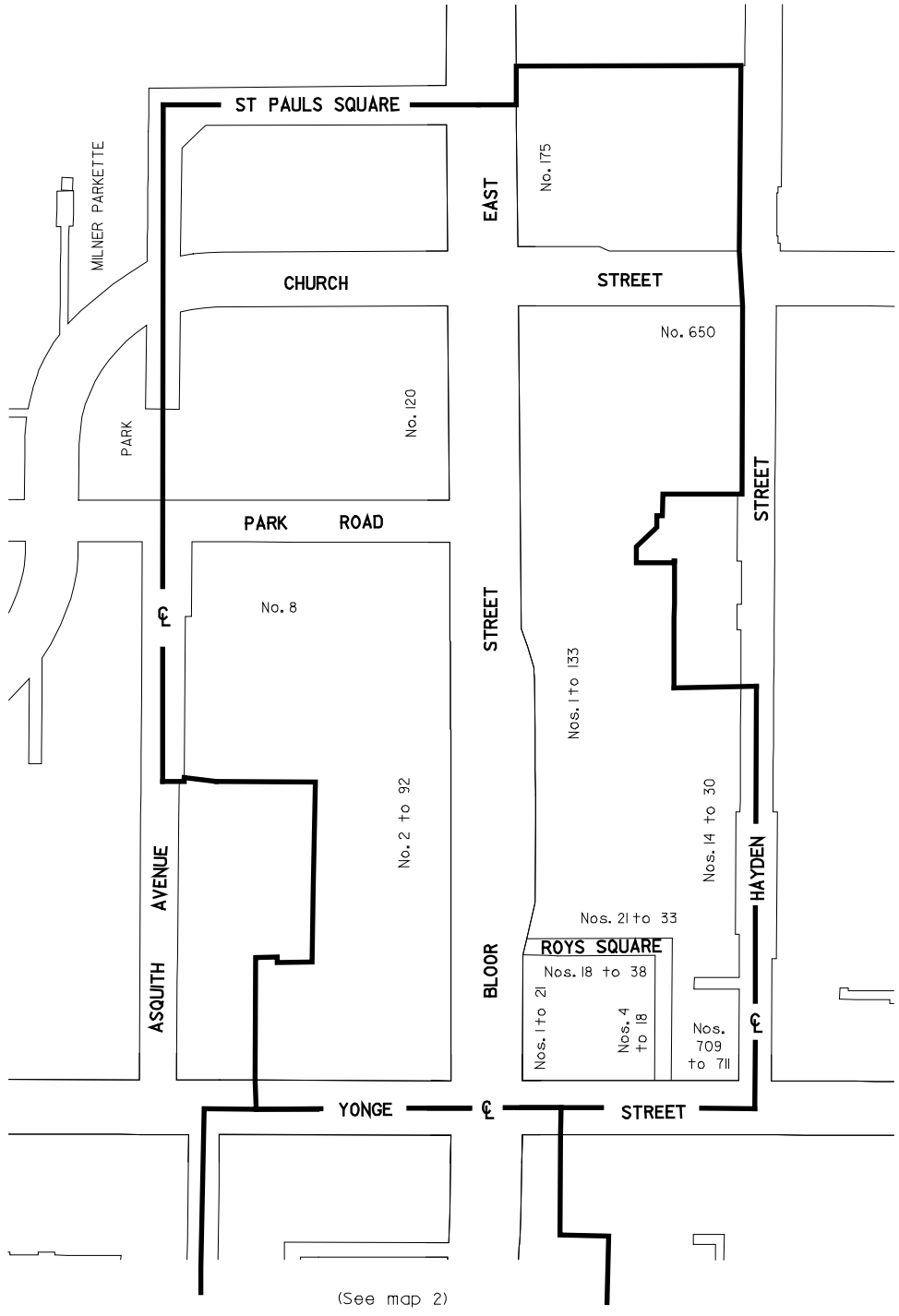
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 MAP No. 50H-22 & 23, 51H-21,
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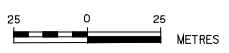
 BLOOR STREET BUSINESS IMPROVEMENT AREA
 CENTRE LINE



WORKS AND EMERGENCY SERVICES
 SURVEY AND MAPPING SERVICES
 TORONTO MAY 2006
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 50J-11, 12 & 13
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 BLOOR STREET BUSINESS IMPROVEMENT AREA
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