

## NOTICE OF MOTION

### **Authorization to Release Section 37 Funds from the Development at 871 to 899 College Street for Lakeview Avenue Parkette Improvements**

**Moved by:** Councillor Bravo

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**Seconded by:** Deputy Mayor Malik

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#### **SUMMARY:**

In 2024, City Council approved \$200,000 in Section 37 funds towards the revitalization of the Lakeview Avenue Parkette. Following the completion of the design phase, it was determined that the current allocation for the Lakeview Parkette Construction project was insufficient to realize its full potential as a vibrant public space within the Little Portugal BIA.

The vision for this parkette aims for it to become a welcoming, attractive destination for both locals and tourists, enhancing the character of the area. Given the strategic location and potential impact of the parkette, additional Section 37 funding would enable the full inclusion of the key design elements.

#### **RECOMMENDATIONS:**

1. City Council increase the 2025 Operating Budget for Non-Program on a one-time basis by \$131,014 gross, \$0 net, fully funded by Section 37 funds obtained in the development at 871 to 899 College Street (Source Account: XR3026-3701124), for the purpose of forwarding funds to the Little Portugal Toronto Business Improvement Area for improvements to the Lakeview Avenue Parkette on Dundas Street West within the Little Portugal Toronto Business Improvement Area (NP2161).
2. City Council direct that the \$131,014 be forwarded to the Little Portugal Toronto Business Improvement Area upon the signing of an Undertaking by the Little Portugal Toronto Business Improvement Area to govern the use of the funds and the financial reporting requirements.

Date: November 12, 2025