

MOTION WITHOUT NOTICE

Supporting the 140 Merton Street Development Project

Moved by: Councillor Matlow _____

Seconded by: Councillor Perks _____

SUMMARY:

The development at 140 Merton Street is a 29-storey, 294-unit development with approximately 30% affordable units, with community agency space, new pedestrian connections and publicly accessible open space and heritage conservation. The site is a City-owned property that is part of the Housing Now Initiative in partnership with the Mississaugie Cree First Nation.

Further cost escalations to the project have resulted in an urgent requirement to allocate additional funds through the City-led Rental development capital fund from the 2026 approved Housing and Housing Development Office Capital Budget to ensure the project is not delayed.

This motion is urgent as the project is imminently moving forward to construction.

RECOMMENDATIONS

1. City Council direct the Deputy City Manager, Development and Growth Services and the Executive Director, Housing Secretariat to allocate funding to a maximum of \$1.4 million to the proponents of 140 Merton Street Development Project to be funded by a reallocation from City-led Rental Development capital project in the 2026 approved Housing Secretariat and Housing Development Office Capital Budget.
2. City Council authorize the Executive Director, Housing Secretariat, to negotiate and enter into, on behalf of the City, an agreement amending the existing contribution agreement for the 140 Merton Street Development Project, and in a form approved by the City Solicitor.