**Minutes - Executive Policy Committee - June 25, 2008**

## REPORTS

**Minute No. 364 Central Park Redevelopment – Funding Contribution (Daniel McIntyre Ward) File PR-7(32)**

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

The Executive Policy Committee recommends to Council:

1. That a grant in the amount of $1,000,000.00 be provided to CentreVenture Development Corporation specifically for infrastructure costs of the re-development of Central Park.

2. That the source of funding for the grant of $1,000,000.00 be identified as part of the 2009 Budget process.

3. That the City of Winnipeg receive credit for any cash contribution towards the redevelopment of Central Park under the Winnipeg Partnership Agreement.

4. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing.

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DECISION MAKING HISTORY:

Moved by Councillor O'Shaughnessy,

WHEREAS Central Park, in downtown Winnipeg has suffered from decline in recent years and lacks sufficient equipment to meet modern day standards;

AND WHEREAS the area surrounding Central Park has a density of almost 14,000 people in one square kilometer, and is home to many low income earners, and newcomers to Canada, many of them refugees from war torn countries;

AND WHEREAS CentreVenture Development Corporation has developed a concept plan to build a "World Class Playground" and Park on the Central Park site in downtown Winnipeg;

AND WHEREAS CentreVenture has received commitments from The Winnipeg Foundation, The Province of Manitoba and a Private Donor for $1 million each;

AND WHEREAS CentreVenture has committed to providing an endowment fund of $1 million to provide for maintenance and upgrades of the re-developed Park for years to come, to be administered by the Winnipeg Foundation;

AND WHEREAS CentreVenture is committed to holding public consultations with the surrounding community to determine the final design of the project;

AND WHEREAS the project demonstrates a commitment to community facilities from the Province of Manitoba, and from the private and non-profit sector;

THEREFORE BE IT RESOLVED THAT the Executive Policy Committee recommends to Council:

1. That a grant in the amount of $1,000,000.00 be provided to CentreVenture Development Corporation specifically for infrastructure costs of the re-development of Central Park.

2. That the source of funding for the grant of $1,000,000.00 be identified as part of the 2009 Budget process.

3. That the City of Winnipeg receive credit for any cash contribution towards the redevelopment of Central Park under the Winnipeg Partnership Agreement.

Carried