EXECUTIVE POLICY COMMITTEE
DISPOSITION OF ITEMS

SPECIAL MEETING
JANUARY 26, 2015

MEMBERS PRESENT: His Worship Mayor Bowman, Chairperson
Deputy Mayor Pagtakhan
Councillor Browaty
Councillor Lukes
Councillor Mayes
Councillor Morantz
Councillor Orlikow

COMMITTEE CLERK: Carlos Gameiro, Manager of the Decision Making Process
City Clerk's Department

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Item	Subject/File	Recommendations	Action Required
		DELEGATIONS	
1	Bob Silver, Chairperson, and Roger King, Legal Counsel, Winnipeg Convention Centre Corporation		See Report 1
2	Curt Vossen, Chairperson, and Richard Olfert, Secretary/Treasurer, Board of Directors, together with Philip Sheps, Legal Counsel, CentreVenture Development Corporation		
		REPORTS	
1	Amendment to Council Decision – "Approval of Funding Participation - Winnipeg Convention Centre Expansion Project"	The Executive Policy Committee concurred in the recommendation of the Winnipeg Public Service, as amended, and recommended to Council: 1. That in response to the request made by The Convention Centre Corporation ("WCCC") attached hereto as Schedule "A", and subject to Recommendation 2 hereof, Council amend its July 18, 2012 decision "Approval of Funding Participation – Winnipeg Convention Expansion Project" by deleting Recommendation VI.C. 2. That the City and the WCCC enter into an agreement whereby the WCCC agrees to transfer to the City the $3.75 million liquidated damages amount to be paid by Stuart Olson Dominion Construction Ltd. ("SODCL") to the WCCC as consideration for the WCCC releasing SODCL from its obligation to construct a hotel development at the property located at 220 Carlton Street (the "Site"). 3. That a grant be authorized in the amount of $3.75 million to CentreVenture Development Corporation ("CentreVenture"), which grant shall be payable within 30 days following the City's receipt of the $3.75 million liquidated damages amount pursuant to Recommendation 2 and shall be subject to the following conditions: (i) That 100% of the grant monies be used to repay a portion of the $6.6 million line of credit increase granted to CentreVenture Development Corporation ("CentreVenture") to acquire the Site, which line of credit increase was guaranteed by the City pursuant to the Council decisions of December 12, 2012 "Loan Guarantee Increase – CentreVenture Development Corporation" and December 11, 2013 "Extension of Loan Guarantee Increase – CentreVenture Development Corporation; (ii) That CentreVenture and/or CCC Properties Inc. (CCC) undertake a public bid process with respect to future development of the Site;	Council

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		(iii) That CentreVenture and/or CCC include the following terms and conditions in its development agreement with any future purchaser and/or developer of the Site, to the satisfaction of the Chief Administrative Officer: (a) specification of building(s) to be constructed on the Site; (b) a construction start date of one year from closing, failing which, title to the Site reverts back to CentreVenture and/or CCC; (c) a construction completion date of two years from closing, failing which, title to the Site reverts back to CentreVenture and/or CCC; (d) a minimum non-refundable deposit of $250,000. 4. That the Winnipeg Public Service request CentreVenture to report back to the Executive Policy Committee in 120 days with an update on development plans for the Site. 5. That the City enter into, and the Chief Administrative Officer be delegated the authority to negotiate and finalize the terms of, all necessary agreements between the City, the WCCC, and CentreVenture required to implement any matters contained herein. 6. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing.	