Agenda – Executive Policy Committee – March 12, 2024

REPORTS

Item No. 27 CentreVenture Mandate

His Worship Mayor Gillingham, has submitted the following motion to the Executive Policy Committee for consideration:

WHEREAS the 2023 Strategic Priorities Action Plan included "development of a city-wide housing strategy and action plan including in downtown" as an objective;

AND WHEREAS CentreVenture was founded in 1999 as a City agency with a mandate to lead Downtown renewal, and it has delivered critical renewal projects in downtown Winnipeg, including on Waterfront Drive, in the Exchange District, and within the new Sports, Hospitality and Entertainment District;

AND WHEREAS in the words of the 'CentreVenture Mandate Renewal Discussion and Recommendations' document, attached as an Appendix, "it is imperative that a clear and distinct role be articulated for CentreVenture,";

AND WHEREAS there is a most urgent need for focus in the delivery of Downtown residential projects to support forthcoming CentrePlan 2050 objectives;

AND WHEREAS the City of Winnipeg and the Province of Manitoba, and through the Housing Accelerator Fund, the Government of Canada, are united on the urgency of increasing the inventory of attainable, affordable and supportive housing in Winnipeg,

THEREFORE BE IT RESOLVED:

1. That CentreVenture's mandate will be to focus on assisting the City of Winnipeg, private developers and not-for-profit developers in the delivery of primarily residential housing construction targets within the official boundaries of Downtown (or any additional designated areas designated during this mandate cycle), consistent with CentrePlan 2050 and the Housing Accelerator Fund (HAF) objectives.

2. That CentreVenture collaborate with the City of Winnipeg to establish Key Performance Indicators for CentreVenture, including net new units of housing construction underway or completed within its mandate area, alignment with the HAF goals set out by Council, and any other indicator considered useful and relevant to downtown housing policy.

3. That CentreVenture, in addition to promoting Downtown multi-family housing construction, may also be assigned by the City of Winnipeg to directly administer the following programs through the Housing Accelerator Fund:

   A. Land Enhancement Funding
   B. Downtown, Non-Profit and/or Affordable Housing "Concierge" programs

   and that in all cases with respect to HAF assets, CentreVenture must report to the Deputy CAO or designate on the use of HAF resources to ensure outcomes are consistent with the City's HAF agreement.

4. To encourage optimum use of available resources and to maximize the effectiveness of existing downtown agencies, CentreVenture should maintain a primary focus on supporting and targeting primarily residential development projects, while playing a supportive role to other agencies in their respective mandates as required or requested, which may include mixed-use, not-for-profit, public amenity or other similar projects.

5. CentreVenture's Board and permanent staff should take any appropriate initiative to forward observations, recommendations or data to the City, or through City channels to other governments, to identify policy or operational issues related to the construction, delivery and occupancy of new residential units.

6. That CentreVenture's role in CentrePlan 2050 include a focus on the redevelopment of the Graham Avenue corridor, pending forthcoming action by Winnipeg Transit to remove buses from most east-west traffic on this corridor.

7. That CentreVenture operating costs will be funded from $0.6m allocated in the 2024-2027 budget on an annual basis. CentreVenture may also administer City housing incentives in the Downtown Area, applying criteria to be determined by the City of Winnipeg, on an arms-length basis. These incentives may include:

   A. Gail Parvin Hammerquist Funds
   B. Tax-Increment Financing Incentives
   C. Downtown Housing Accelerator Fund Incentives (to be determined)

   Funding beyond 2027 will be considered as part of the City of Winnipeg 2028-2031 Multiyear Budget process.

8. In this mandate period, CentureVenture's assistance to primarily residential construction projects and proponents should be tenure-neutral and proponent-neutral. Any targets or metrics related to affordable or deeply affordable housing shall be the responsibility of the City of Winnipeg and built-in to any programs or incentives assigned to CentreVenture for administration.

9. That CentreVenture's mandate be extended until April 30, 2029, and that the CentreVenture Board conduct an internal review of the effectiveness of the agency and submit recommendations on potential future mandate adjustments to the City by January 31, 2028.