Agenda – Executive Policy Committee – June 18, 2024

REPORTS

Item No. 6 Contribution Towards Redevelopment of the Former Hudson's Bay Company Building Located at 450 Portage Avenue (Sidewalk and Streetscaping Improvements)

WINNIPEG PUBLIC SERVICE RECOMMENDATION:

The Public Service requests that an extension of up to 180 days be granted to report back on the following:

1. Sidewalk and streetscaping improvements and the condition of the areaways associated with the Wehwehneh Bahgahkinahgohn project (redevelopment of the former Hudson's Bay Company Building located at 450 Portage Avenue).

DECISION MAKING HISTORY:

COUNCIL DECISION:

On June 23, 2022, Council concurred in the recommendation of the Executive Policy Committee and adopted the following:

1. That a Tax Increment Financing grant to Southern Chiefs' Organization Inc. in respect of 450 Portage Avenue be approved and that the grant be an annualized payment equal to 80 percent of incremental municipal property taxes for 25 years, beginning after September 1 of the year after the year in which an occupancy permit is issued and a final assessment is attained for the entire property, on condition that Southern Chiefs' Organization Inc. enters into an agreement with the City in a form acceptable to the Director of Legal Services and City Solicitor.

2. That a grant of up to $350,000 be approved to reimburse Southern Chiefs' Organization for the estimated cost of permit and planning fees paid on this project.

3. That, subject to approval of Recommendation 2, an offsetting transfer from the Permit Reserve Fund to the current budget of the Planning, Property and Development Department, be approved.

4. That the City enter into, execute and deliver a Tax Increment Financing grant agreement with Southern Chief' Organization Inc. and such other agreements as determined necessary by the Director of Legal Services and City Solicitor to implement the intent of the forgoing (the "Ancillary Agreements").

5. That authority be delegated to the Chief Financial Officer to negotiate and approve the terms and conditions of the Tax Increment Financing grant agreement and the Ancillary Agreements, in accordance with this report and such other terms and conditions deemed necessary by the Director of Legal Services and City Solicitor to protect the interests of the City.

6. That the Public Service report back to Council within the next two years on sidewalk and streetscaping improvements and the condition of the areaways associated with this project.

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

NOTICE OF EXTENSION REQUEST

Title: Contribution Towards Redevelopment of the Former Hudson's Bay Company Building Located at 450 Portage Avenue

Critical Path: Executive Policy Committee – Council

AUTHORIZATION

Author	Department Head
M. Dryburgh	M. Jack

RECOMMENDATION

The Public Service requests that an extension of up to 180 days be granted to report back on the following:

1. That the Public Service report back to Council within the next two years on sidewalk and streetscaping improvements and the condition of the areaways associated with this project.

REASON FOR THE EXTENSION

An extension of up to 180 days is required to enable the Winnipeg Public Service to continue dialogue with the Southern Chiefs' Organization on options for sidewalk and streetscaping improvements for the Wehwehneh Bahgahkinahgohn project (Redevelopment of the former Hudson's Bay Company Building located at 450 Portage Avenue).

DECISION MAKING HISTORY

On June 23, 2022, Council concurred in the recommendation of the Executive Policy Committee and adopted the following:

6. That the Public Service report back to Council within the next two years on sidewalk and streetscaping improvements and the condition of the areaways associated with this project.