

Boyle Renaissance Young Men's Christian Association (YMCA) of Edmonton's Welcome Village

Phase One Funding

Recommendations:

1. That payment of \$3,000,000 to the YMCA of Edmonton as the First Phase Funding for the YMCA Welcome Village in the Boyle Renaissance Community Hub be approved.
2. That the agreement between the City of Edmonton and the YMCA be acceptable in form and content to the City Manager.

Report Summary

This report recommends that the City provide \$3,000,000 to the YMCA Edmonton for Phase One funding for the YMCA Welcome Village, and that the City sign a related agreement with the YMCA Edmonton in a form and content satisfactory to the City Manager.

Previous Council/Committee Action

At the November 9, 2010, City Council meeting, the following motion was passed:

- That amendments to the 2010-2011 Capital Budget as outlined in Attachment 2 of the November 9, 2010, Finance and Treasury

Department report 2010FTB008 be approved.

Report

The 2010-2011 Supplemental Capital Budget Adjustment approved by Council November 9, 2010, included Attachment 2 that incorporated a list of projects. Reference No. 2.1A of Attachment 2 includes \$3,000,000 of Pay-As-You-Go funding (formerly General Financing) to fund an increased grant contribution to the YMCA.

YMCA Welcome Village is a vital component of the Boyle-Renaissance Community Hub. Due to the withdrawal of a funding partner, the project encountered financial difficulties. In order to allow the project to proceed, Council included \$3,000,000 in funding in its 2010–2011 capital projects list.

Corporate Outcomes

The information in this report relates to policy 3.4.4.1 of *The Way We Grow* that relates to creation of mixed-use, transit and pedestrian-oriented developments and states:

- “Enhance Downtown liveability by increasing amenities to support the emergence of a highly desirable urban community.”

Budget/Financial Implications

Funding was approved by City Council on November 9, 2010, as part of the 2010-2011 Supplemental Capital Budget Adjustment.

Legal Implications

Law Branch is currently working with lawyers for the Boyle Renaissance Development Association for a Master Agreement relating to Phase One.

Justification of Recommendation

1. The payment will enable YMCA to address the capital budget shortfall for their Welcome Village project and move forward. It also demonstrates the City's desire to partner with outside agencies for urban renewal in the downtown area.
2. The terms and conditions will spell out the responsibilities and expectations of the two signing parties.

Others Reviewing this Report

- D. H. Edey, General Manager,
Corporate Services Department
- L. Rosen, Chief Financial Officer and
Treasurer