

EXTRACT OF DRAFT  
MINUTES 28  
21 JANUARY 2013

EXTRAIT DE L'ÉBAUCHE  
DU PROCÈS-VERBAL 28  
LE 21 JANVIER 2013

BROWNFIELDS PROPERTY TAX ASSISTANCE/ REHABILITATION  
GRANT/DEVELOPMENT CHARGE REDUCTION PROGRAM APPLICATION –  
GREENBANK SELF STORAGE CORPORATION – 300 GREENBANK ROAD.  
(FILE NO. F18-04-12-GREE)  
ACS2013-PAI-PGM-0017

KNOXDALE-MERIVALE (9)

### **REPORT RECOMMENDATIONS**

**That Finance and Economic Development Committee recommend Council:**

- 1. Approve the Brownfields Property Tax Assistance/Rehabilitation Grant Application submitted by Greenbank Self Storage Corporation, owners of the property at 300 Greenbank Road, for a Brownfields Property Tax Assistance and Brownfields Rehabilitation Grant not to exceed \$622,439.00, payable as a property tax rebate or equivalent, to Greenbank Self Storage Corporation, over a maximum of eight years, subject to the establishment of, and in accordance with, the terms and conditions of the Brownfields Property Tax Assistance/Rehabilitation Grant Agreement;**
- 2. Delegate the authority to staff to execute a Brownfields Property Tax Assistance / Rehabilitation Grant Agreement with Greenbank Self Storage Corporation, establishing the terms and conditions governing the payment of the Brownfields Property Tax Assistance / Rehabilitation Grant for the redevelopment of 300 Greenbank Road, to the satisfaction of the Deputy City Manager, Planning and Infrastructure, the City Clerk and Solicitor and the City Treasurer;**
- 3. Resolve to exempt the proposed redevelopment at 300 Greenbank Road from paying future municipal development charges up to a maximum of \$276,095.00, under Section 7(t) of the Development Charges By-law 2009-216, under the Guideline for the Development Charge Reduction Program due to Site Contamination, approved by Council March 28, 2007 and is included in the \$622,439.00 grant request as outlined in Recommendation 1;**

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- 4. Enact a Property Tax Assistance By-law providing tax assistance for the property at 300 Greenbank Road in the form of conditional cancellation and/or deferral of the increase in the taxes levied on the property for municipal purposes under the provisions and requirements of Section 365.1 (2), as amended, of the Municipal Act, the amount not to exceed \$622,439.00, subject to the terms and conditions of the Brownfields Property Tax Assistance/Rehabilitation Grant Agreement; and**
  
- 5. Approve staff apply for matching property education tax assistance for the property at 300 Greenbank Road under the Provincial Brownfields Financial Tax Incentive Program or through any other replacement program administered by the Ministry of Municipal Affairs and Housing.**

Mr. John Smit, Manager of Development Review – Urban Services, responded to questions from Members of Committee with respect to the current Brownfields policy in terms of how long it had been in effect, when it was last reviewed and what it contemplated.

Following these exchanges, the report recommendations were put to Committee and CARRIED as presented.