

**CITY OF HAMILTON
NOTICE OF MOTION**

Public Works Committee: August 16, 2018

MOVED BY COUNCILLOR T. WHITEHEAD.....

Retaining Wall Repair/Replacement Loan Agreements Between the City of Hamilton and the Property Owners, at 93 Greencedar Drive, Hamilton and 140 Golfwood Drive, Hamilton

WHEREAS, the City of Hamilton’s Property Standards by-law requires property owners to maintain their properties;

WHEREAS, the City of Hamilton has no obligation for the funding of repairs and / or replacement of retaining walls on private properties;

WHEREAS, retaining walls on private property on 93 Greencedar Drive, Hamilton and 140 Golfwood Drive, Hamilton are in need of repair and / or replacement;

WHEREAS, Hamilton City Council, at its meeting June 14, 2017 passed a motion stating that no action be taken to establish a non-repayable grant program for the funding of repairs and/or replacements of retaining walls located on private properties on Guildwood Drive (Report PW17038);

WHEREAS, the City would like to provide compassionate loans for residential property owners for the repair and / or replacement of retaining walls on their private property at 93 Greencedar Drive, Hamilton and 140 Golfwood Drive, Hamilton for an amount not to exceed \$10,000 per affected property;

WHEREAS, the City has External Loan Guidelines (Reports FCS06078 and FCS06078(a)) for loans to external, not-for-profit corporations for the repair and / or replacement of their capital assets;

WHEREAS, some of the conditions of these loan guidelines would need to be waived to provide loans to the affected property owners at 93 Greencedar Drive, Hamilton and 140 Golfwood Drive, Hamilton to repair and / or replace their private retaining walls;

WHEREAS, these loan guidelines include interest rate terms for interest bearing loans at the City’s cost of borrowing plus 0.25% administration fee;

THEREFORE, BE IT RESOLVED:

- (a) That the City of Hamilton provide an interest-bearing loan to the affected property owners at at 93 Greencedar Drive, Hamilton and 140 Golfwood Drive, Hamilton, as borrowers to fund the repair of retaining walls on their private property in an amount not to exceed \$10,000 to be repaid in full over a period of five years from the date of the loan advance at an interest rate of 3.07% for an annual amount of \$2,187.91;
- (b) That the affected property owners at at 93 Greencedar Drive, Hamilton and 140 Golfwood Drive, Hamilton, provide a charge/mortgage to be registered on title for the retaining wall loans as security;
- (c) That the affected property owners at at 93 Greencedar Drive, Hamilton and 140 Golfwood Drive, Hamilton, provide proof of payment for the repairs / replacement to the retaining walls by October 31, 2018 to the General Manager of Finance and Corporate Services, prior to the loan advance payment, in a form satisfactory to the General Manager of Finance and Corporate Services;
- (d) That the affected property owners at at 93 Greencedar Drive, Hamilton and 140 Golfwood Drive, Hamilton, enter into Retaining Wall Repair/Replacement Loan Agreements with the City of Hamilton, in a form satisfactory to the City Solicitor; and,
- (e) That the Mayor and Clerk be authorized to execute these Retaining Wall Repair/Replacement Loan Agreements between the City of Hamilton and the affected property owners, at at 93 Greencedar Drive, Hamilton and 140 Golfwood Drive, Hamilton, with content satisfactory to the General Manager of Finance and Corporate Services and in a form satisfactory to the City Solicitor.