CITY OF HAMILTON
NOTICE OF MOTION

General Issues Committee: November 6, 2019

MOVED BY COUNCILLOR C. COLLINS

McMaster Health Campus Contribution Agreement

WHEREAS, the City of Hamilton’s current 2020 tax rate increase is estimated to be 5.5%;

WHEREAS, the McMaster Health Campus contribution agreement between McMaster University and the City of Hamilton provides for a $1,000,000 holdback provision;

WHEREAS, as part of the $1,000,000 holdback provision, McMaster University committed in the Health Campus agreement to generate $600,000 in municipal taxes by developing the rear portion of the McMaster Health Campus (Phase 2); and,

WHEREAS, the agreement states that Phase 2 of the development would be substantially complete by July 1, 2020 requiring the release of the remaining $1,000,000 to McMaster University;

THEREFORE, BE IT RESOLVED:

That staff be directed to contact McMaster University representatives regarding their commitment and the pending deadline, for the purpose of eliminating this financial obligation from the City’s budget.