



Presentation to City of Hamilton
Audit, Finance & Administration Committee
Thursday, October 22, 2020 9:30 a.m.

Mountain Plaza Mall – Hamilton
Development Charge Credits – SmartCentres REIT
Kevin Rachman, Senior Director Development



Mountain Plaza Mall - 2009



Aerial of Enclosed Shopping Centre Prior to Redevelopment (2009)



Summary of Request

SmartCentres REIT is committed to the continued redevelopment and modernization of **Mountain Plaza Mall**.

SmartCentres REIT is requesting a **5-year extension to the remaining Development Charge Credits**, accrued as a result of the demolition of portions of the original enclosed mall.

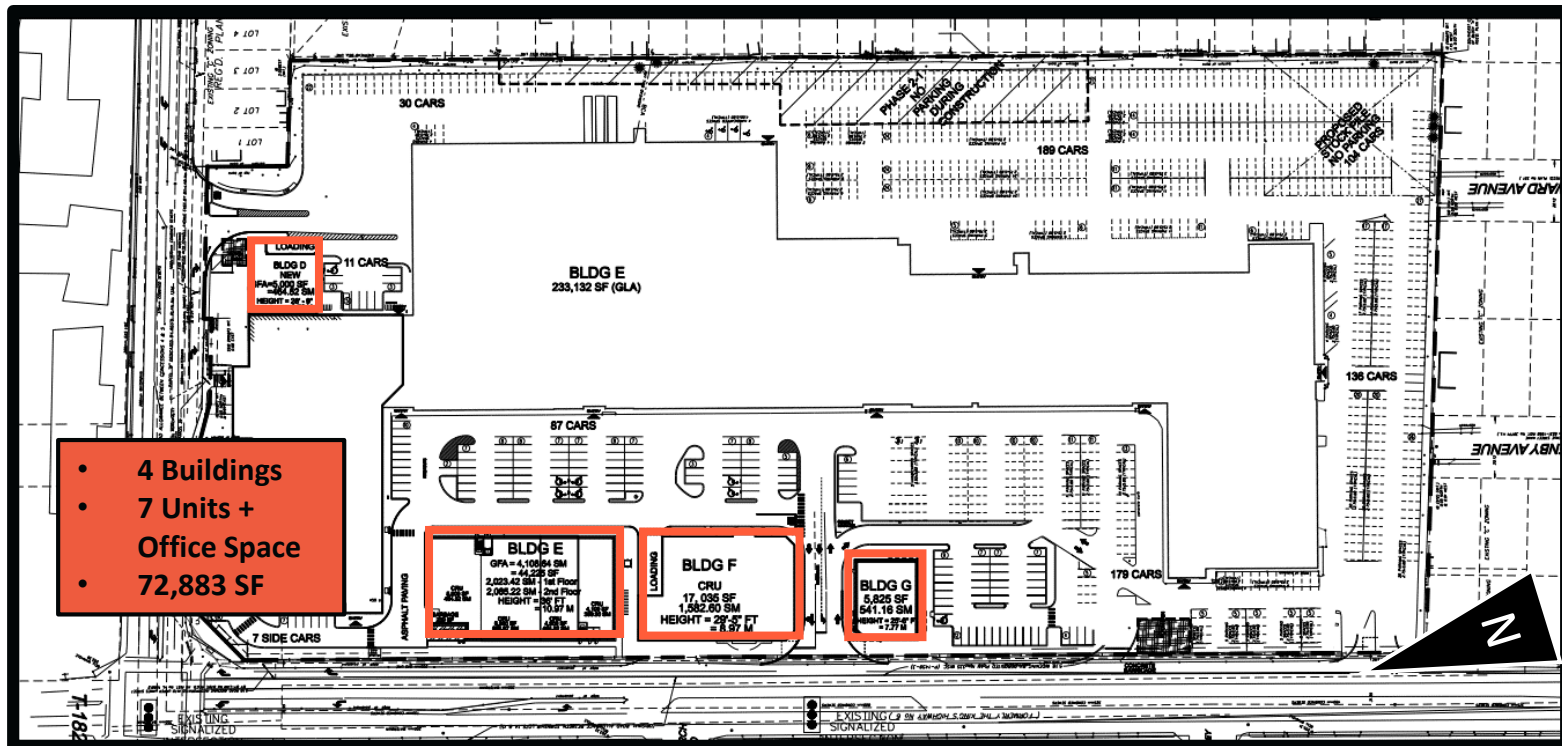


Mountain Plaza Mall 2020



2009 – Retail Building Construction

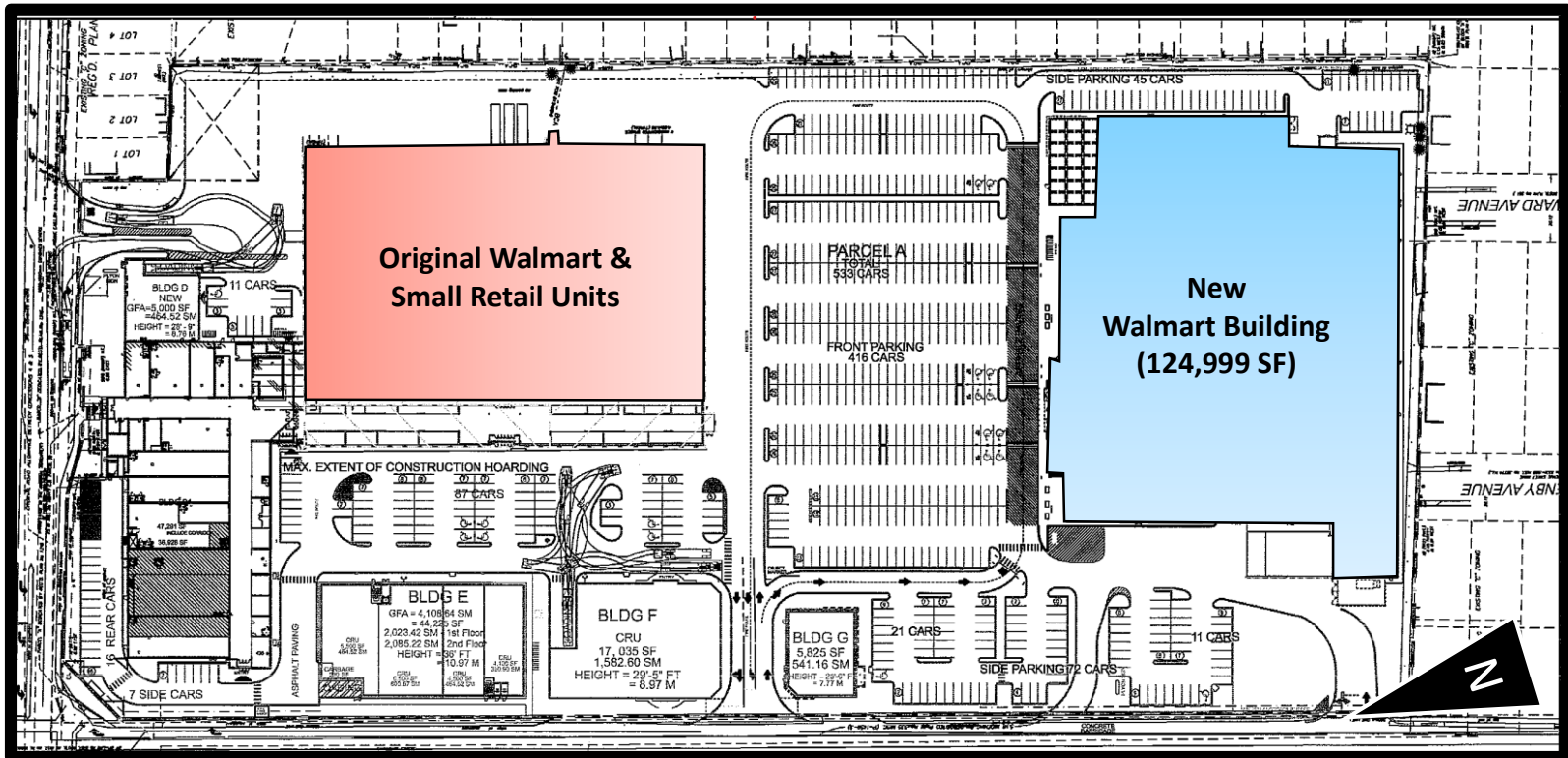
- 4 buildings, containing a total of 7 retail units and some 2nd Floor office space (totaling 72,883 SF /6,771 m² GLA) were constructed
- Construction along the Upper James frontage allowed for the entire enclosed shopping centre to remain open throughout the build
- Development Charge Credits from the upcoming demolition were used for these buildings





2010 – New Walmart Building Construction

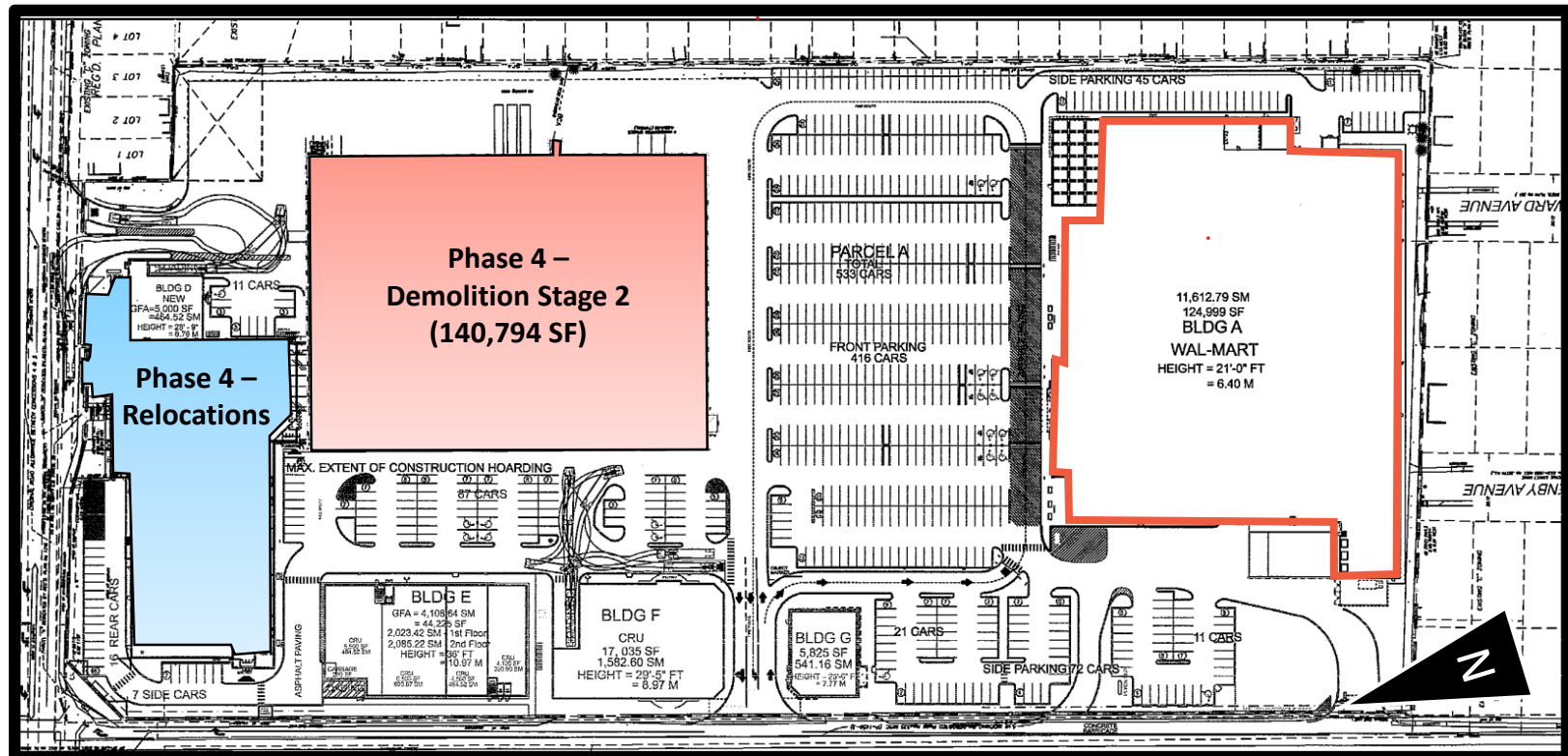
- New stand-alone Walmart building constructed along the southernmost property line
- Original Walmart remained operational within the enclosed mall throughout construction





2011 - Demolition of Original Walmart & Adjacent Small Retail Units

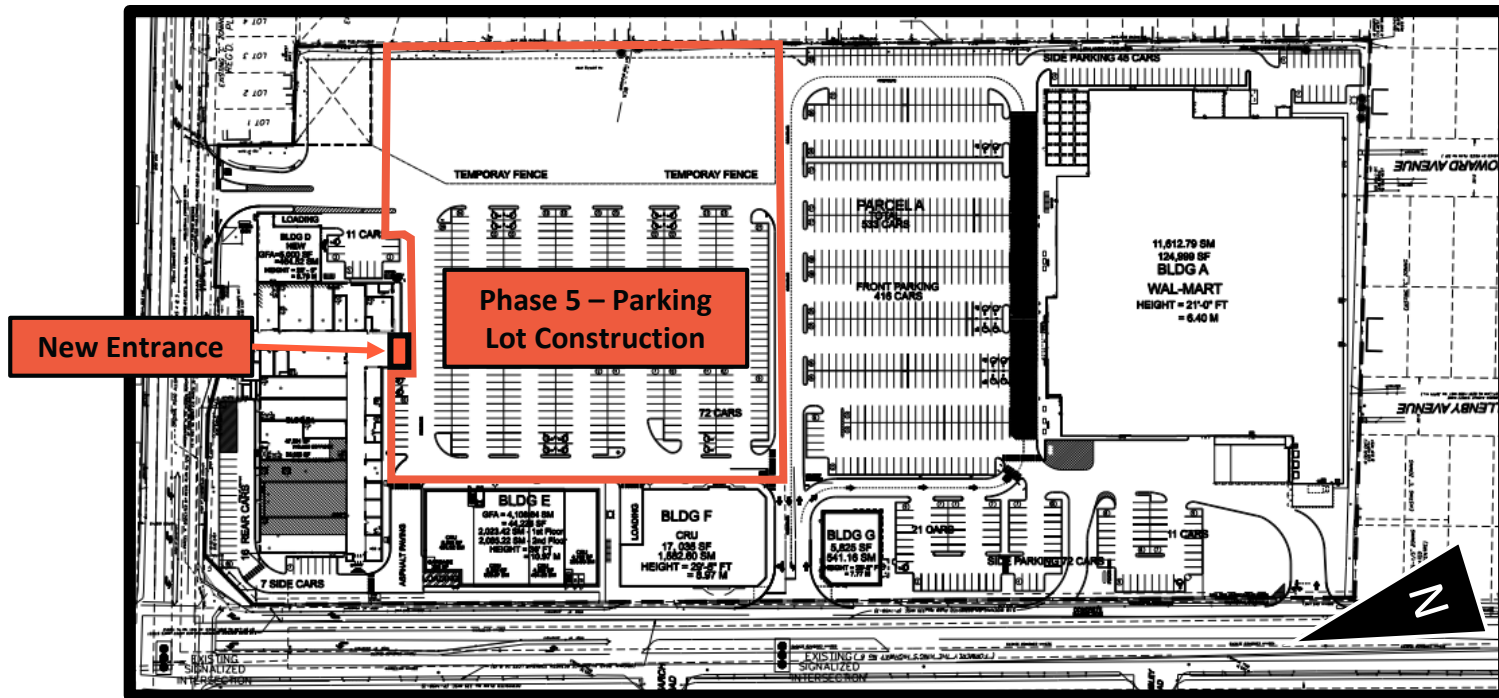
- Walmart was moved to its new building
- Various businesses within the adjacent small retail units were relocated
- Stage 2 of demolition included the original Walmart and a series of small retail units





2011/2012 – Parking Lot and New Entrance Construction

- Parking lot constructed in multiple phases to facilitate customer access to all stores and ensure all tenants remained open throughout
- New entrance to enclosed mall was constructed with direct access to the new parking lot

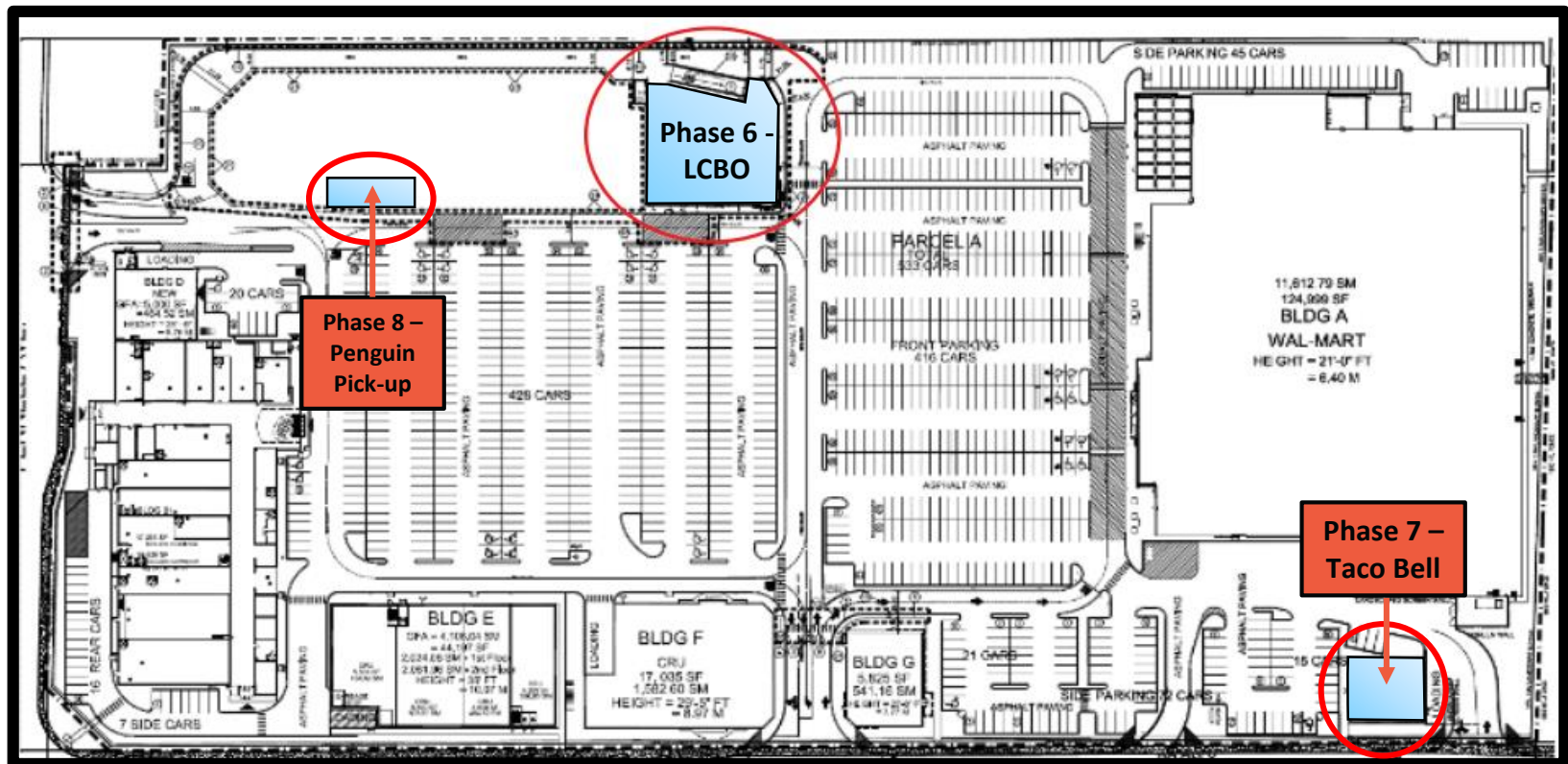




Redevelopment: Phases 6, 7 & 8

2013-2017 – Construction of Additional Buildings

- 2013 – LCBO (Building C6) 11,994 SF/1,114m²
- 2017 – Taco Bell with drive-thru (Building K) 2,190 SF/202m²
- 2017 – Penguin Pick-up (Building C7) 293 SF/27m²





Building & Demolition Permit Totals

BUILDING & DEMOLITION PERMIT LIST

PERMIT TYPE	BUILDING	PERMIT DATE	PERMIT #	PHASE	SQ.M.	SQ.FT.
Building	Building E (Multi-unit)	Apr. 14, 2009	08-276885	1	(4,168.00)	(44,863.99)
Building	Building F (Shopper's)	Mar. 31, 2009	08-276387	1	(1,581.02)	(17,017.96)
Building	Building G (CIBC)	Mar. 10, 2009	09-181866	1	(541.25)	(5,825.97)
Building	Building D (Beer Store)	Apr. 14, 2009	09-182310	1	(465.74)	(5,013.18)
Demolition	Enclosed - South	Apr. 8, 2009	09-181866	2	10,792.00	116,164.12
Building	Building A (Walmart)	Nov. 24, 2009	09-191857	3	(11,612.41)	(124,994.94)
Demolition	Enclosed - Walmart	Jan. 12, 2010	09-201602	4	13,080.16	140,793.67
Building	Building C6 (LCBO)	Apr. 10, 2012	12-104533	6	(1,114.20)	(11,993.15)
<u>DEVELOPMENT CHARGE CREDITS EXTENDED IN 2017</u>					4,389.54	47,248.61
Building	Building K (Taco Bell)	Mar. 31, 2017	17-100989	7	202.00	2,174.31
Building	Building C7 (Penguin Pick-Up)	Apr. 11, 2017	16-123541	7	27.21	292.91
<u>DEVELOPMENT CHARGE CREDITS REQUESTED FOR EXTENSION IN 2020</u>					4,160.33	44,781.21



Redevelopment Planning

2017-Present – Completing Mountain Plaza Redevelopment

- SmartCentres has actively engaged with potential tenants, since before the time of its previous extension request in 2017
- The intervening time has seen a significant shift in the retail landscape with the rise of e-commerce (online retail), ultimately impacting potential new tenancies
- COVID-related closures have further impacted the willingness/ability of retailers to open new locations, as they diligently focus on their *bricks & mortar* stores
- This redefined retail economy has necessitated a ‘rethink’ to SmartCentres’ approach to further stages of the redevelopment of Mountain Plaza Mall
- SmartCentres continues to work diligently to identify the highest and best use for the unbuilt and vacant parcels, as well as the remaining section of the enclosed mall
- The modernization of this prominent community destination remains our objective, however additional time is required to develop a plan that will prove to be viable for our company and welcomed by Hamilton Council and Staff



Summary of Request

SmartCentres REIT is requesting a 5-year extension of the remaining Development Charge Credits accrued through the demolition and redevelopment of Mountain Plaza Mall.



Projected Timeline for Further Redevelopment

- 2021 - Engage with Staff in a Pre-Application Conference (PAC)
- 2021-2022 - Phase 1 Applications & Consultation with Staff
- 2023 - Phase 1 Council Approval
- 2023-2025 - Phase 1 Building Permit & Construction
- 2025-2026 - Phase 2 Applications & Consultation with Staff*

* It is expected that any remaining Development Charge Credits would be enveloped in this application



THANK YOU