

# CITY OF HAMILTON

## NOTICE OF MOTION

Council: September 15, 2021

**MOVED BY COUNCILLOR L. FERGUSON.....**

**Reconsideration of Item 4 of Audit, Finance & Administration Committee Report 21-009 respecting the Ancaster Tennis Club Loan Request (FCS21032) (Ward 12)**

That Item 4 of the Audit, Finance & Administration Committee Report 21-009, respecting the Ancaster Tennis Club Loan Request (FCS21032) (Ward 12), which was approved by Council on June 9, 2021 and reads as follows, be reconsidered:

**4. Ancaster Tennis Club Loan Request (FCS21032) (Ward 12) (Item 10.2)**

- (a) That the General Manager, Finance and Corporate Services, be authorized and directed to enter into an interest free loan agreement with the Ancaster Tennis Club not to exceed \$940,000, inclusive of the previously approved \$290,000 through Report PW17089(a), pursuant to the City's External Loan Guidelines, for the construction of a new dome and related infrastructure to be repaid in full within 15 years of the loan advance, together with a General Security Agreement, both in a form satisfactory to the City Solicitor and General Manager, Finance and Corporate Services;
- (b) That the Ancaster Tennis Club loan be repaid with annual payments on the anniversary dates of the loan advance as reflected in the repayment schedule attached hereto as Appendix "A" to Report FCS21032;
- (c) That the Mayor and City Clerk be authorized to execute the Loan Agreement, the General Security Agreement and any ancillary documents required to give effect to the Ancaster Tennis Club loan;
- (d) That the General Manager, Healthy and Safe Communities, be authorized and directed to execute a License Agreement, together with any ancillary documents with the Ancaster Tennis Club to allow the ongoing use of City property by the Ancaster Tennis Club and the addition of the infrastructure required to support the new Dome in a form satisfactory to the City Solicitor; and,
- (e) That the General Manager, Healthy and Safe Communities Department, or designate, be delegated the authority to negotiate and grant naming rights to Rogers Canada for the City facility occupied by the Ancaster Tennis Club as required to permit the Ancaster Tennis Club to obtain sponsorship funding pursuant to the Community Tennis Facility Fund and to execute any necessary consents or agreements to facilitate the sponsorship and naming rights, with content acceptable to the General Manager of Healthy and Safe Communities Department, or designate and the City Solicitor.

Attachment - Appendix "A" to Report FCS21032

## Loan Repayment Schedule

City of Hamilton Loan to Ancaster Tennis  
Club

**PRINCIPAL**                    **\$940,000.00**  
**INTEREST**                    **0.00%**  
**TERM (YRS)**                    **15**  
**ANNUAL PAYMENT**        **\$ 62,666.67**

	Payments			Outstanding Balance(\$)
	Principal (\$)	Interest (\$)	Total P & I (\$)	
Loan				940,000.00
Year 1	62,666.67		62,666.67	877,333.33
Year 2	62,666.67		62,666.67	814,666.66
Year 3	62,666.67		62,666.67	751,999.99
Year 4	62,666.67		62,666.67	689,333.32
Year 5	62,666.67		62,666.67	626,666.65
Year 6	62,666.67		62,666.67	563,999.98
Year 7	62,666.67		62,666.67	501,333.31
Year 8	62,666.67		62,666.67	438,666.64
Year 9	62,666.67		62,666.67	375,999.97
Year 10	62,666.67		62,666.67	313,333.30
Year 11	62,666.67		62,666.67	250,666.63
Year 12	62,666.67		62,666.67	187,999.96
Year 13	62,666.67		62,666.67	125,333.29
Year 14	62,666.67		62,666.67	62,666.62
Year 15	62,666.62		62,666.62	(0.00)
	940,000.00		940,000.00	