

**CITY OF HAMILTON
M O T I O N**

Audit, Finance and Administration Committee: March 20, 2025

MOVED BY COUNCILLOR C. KROETSCH

SECONDED BY COUNCILLOR M. WILSON

Financial Support for Sky Dragon Cooperative Redevelopment (Ward 2)

WHEREAS Sky Dragon Cooperative is a non-profit community development organization that was founded in 2002, incorporated in 2004, and developed into a multi-use community centre in downtown Hamilton in 2005;

WHEREAS Sky Dragon Cooperative is dedicated to nurturing and developing community projects that are socially, ecologically, and economically sustainable;

WHEREAS Sky Dragon Cooperative is undergoing a development project to install an elevator that will make the building fully accessible, add three affordable rental housing units, and provide four large, multi-use, accessible and affordable studio spaces for use by Hamilton-based artists, wellness practitioners, community groups, non-profits, and entrepreneurs;

WHEREAS the costs associated with this development project are significant and, as a non-profit organization, Sky Dragon Cooperative does not have sufficient funding for emerging costs; and

WHEREAS an easement is necessary to satisfy a condition of development and that easement has been valued at \$54,000.

THEREFORE, BE IT RESOLVED:

- (a) That costs associated with this easement to Sky Dragon Cooperative be funded from the Ward 2 Capital Reinvestment Reserve #108052 at an upset limit, including contingency, not to exceed \$54,000; and
- (b) That the Mayor and City Clerk be authorized and directed to execute any required agreement(s) and ancillary documents, with such terms and conditions in a form satisfactory to the City Solicitor.