

# **CITY OF HAMILTON**

## **NOTICE OF MOTION**

**General Issues Committee Date: July 9, 2025**

**MOVED BY COUNCILLOR M. TADESON.....**

**To Effect Grant Payment Under an Approved Environmental Remediation and Site Enhancement (ERASE) Redevelopment Grant Application for 3311 Homestead Drive, Mount Hope**

WHEREAS, the Environmental Remediation and Site Enhancement (ERASE) Redevelopment Grant Application (the Program) is intended to provide tax increment-based Grants towards costs required to remediate historical environmental contamination on brownfield sites in support of their redevelopment/reuse generating new municipal property tax revenue through increased property assessments;

WHEREAS, an ERASE Redevelopment Grant Program application was approved by City Council on August 21, 2020 for a Grant amount not exceeding \$91,681, to 1804482 Ontario Limited, for eligible Program cost for the remediation of contaminated soils and an underground storage tank removal at the southern portion of 3311 Homestead Drive, Mount Hope (the Site) in order to facilitate the development of 164 condominium tenure townhomes;

WHEREAS, the Applicant has phased the Site into two phases, separated by Clear Valley Lane, thereby allowing the phases to be completed independently of one another, which resulted in 67 townhouse dwelling units in Phase 1 (southern portion of the Site) and 97 townhouse dwelling units in Phase 2 (northern portion of the Site);

WHEREAS the Program requires compliance with a number of terms and conditions, and more specifically has established requirements for the initiation or first-year payment of the Grant including that the Site must have been reassessed by Municipal Property Assessment Corporation, a full calendar year of taxes must have been paid at the reassessed value and, for condominium tenure dwelling units, 75% of the dwelling units must have been assessed;

WHEREAS, the Owner has fully remediated the Site and successfully filed a Record of Site Condition with the Province as required under the Program but has not fully built out the Site as originally intended due to current market conditions;

WHEREAS, the 45 condominium (townhouse) units completed to-date in Phase 1 have been reassessed by Municipal Property Assessment Corporation which has resulted in a municipal tax increment (new tax revenue) for 2024 of \$190,484.02; and,

WHEREAS, the new municipal taxes generated from the Site are sufficient to fund the entirety of the Council approved ERASE Redevelopment Grant despite the Site not having been fully developed as planned.

THEREFORE, BE IT RESOLVED:

That, notwithstanding the Program term requiring that 75% of all condominium units in a planned development be reassessed by Municipal Property Assessment Corporation, that the General Manager of the Planning and Economic Development Department be authorized to advance the ERASE Redevelopment Grant provided all other terms and conditions of the ERASE Redevelopment Grant Program and the applicable ERASE Grant Agreement executed with the Applicant, are maintained.