



City of
Peterborough

To: Members of the General Committee

**From: Cynthia Fletcher
Commissioner of Infrastructure and Planning Services**

Meeting Date: July 2, 2019

**Subject: Report IPSPL19-020
Residential Conversion and Intensification Grant Approval for
362 George Street North**

Purpose

A report to recommend the approval of a Residential Conversion and Intensification Grant for 362 George Street North and the entering into of an agreement between the City of Peterborough and 2649446 Ontario Inc.

Recommendation

That Council approve the recommendation outlined in report IPSPL19-020 dated July 2, 2019, of the Commissioner, Infrastructure and Planning Services, as follows:

That a Residential Conversion and Intensification Grant be approved for 362 George Street North in the amount of \$132,000.00 and that the City enters into an agreement with 2649446 Ontario Inc.

Budget and Financial Implications

Approval of the Residential Conversion and Intensification Grant (RCG) will commit \$132,000.00 to the project through the Community Improvement Plan Program. Funding for the RCG is approved by Council through the capital budget. A provision of \$800,000.00 was approved for the 2019 fiscal year. The RCG allows for funding up to an amount of \$10.00 per square foot of new residential floor area. At \$132,000, funding is provided at a rate of \$10.00 per square foot based on 13,200 square feet of residential floor area.

With the approval of this application, \$352,030.00 will be committed so far in 2019 leaving a balance of \$447,970.00.

Background

The subject property is located on the northeast corner of the intersection of George Street North and Simcoe Street. The subject property supports a three-storey, mixed use structure, with the ground-floor commercial component consisting of businesses such as Money Mart, The Speak Easy Cafe and Ann's Hair Salon. The upper floors are currently mostly vacant but contain some studio and office uses. The subject property is listed on the City's Heritage Register.

The applicant, 2649446 Ontario Inc., is proposing to redevelop the second and third storeys of the existing building on the subject lands into 14 two-storey apartment dwelling units. The proposal consists of eight one-bedroom units and six two-bedroom units.

Report PLPD12-044, approved by Council on July 30, 2012, outlines the approval and signing authority for the Central Area Community Improvement Plan Programs, which is in-keeping with the City's Purchasing Policy. In this instance, approval of the RCG is Council's decision as the grant exceeds \$100,000.00.

Analysis

The RCG has been implemented as part of the Central Area Community Improvement Plan to encourage residential development in Peterborough's Central Area. The conversion of the existing building on the subject lands is in accordance with Provincial and City policies and would benefit from municipal support by way of the Central Area Community Improvement Plan.

Provincial Policy Statement, 2014 (PPS) and Growth Plan for the Greater Golden Horseshoe, 2019 (Growth Plan):

The PPS and the Growth Plan encourage land use patterns based on densities which efficiently use land and resources, including infrastructure, and provide a range of housing types and forms. Furthermore, opportunities for intensification and redevelopment should be promoted where they can be accommodated on brownfields or in existing building stock. The Growth Plan also requires that the intensification target of 40% of new development occurring within the City's Delineated Built-up Area, as outlined within the City's Official Plan, be met.

Redevelopment of 362 George Street North will result in the reuse of an existing building, helping the City to achieve the target of 40% of development occurring within the Delineated Built-up Area. The redevelopment of the subject lands is therefore consistent with the policies of the PPS and conforms to the policies of the Growth Plan.

City of Peterborough Official Plan

As noted in the previous section, the Official Plan requires that 40% of new housing units are created within the Built Boundary. Furthermore, the Official Plan notes that land and infrastructure will be optimized by intensification and that intensification is appropriate where it can be compatible with existing built form. Within the Commercial Core sub area of the Central Area designation, development should reinforce the main street setting by maintaining at-grade retail and providing for office and residential uses above. Additional policies for the Central Area are provided within the Central Area Master Plan. One of the objectives of the Central Area Master Plan is the encouragement of higher density and mixed-use residential development. Development of 362 George Street North is in keeping with Official Plan policies of supporting appropriate intensification.

City of Peterborough Comprehensive Zoning By-law 97-123 (Zoning By-law)

The Zoning By-law zones the subject lands Commercial District 6 (C.6). Dwelling units on the second and third storeys are a permitted use under the C.6 Zone.

Central Area Community Improvement Plan Policy Document

The Central Area Community Improvement Plan Policy Document provides some additional criteria for the evaluation of applications to the RCG. In addition to conformity with City policies and compliance with the Zoning By-law, properties that are the subject of an application must have their taxes up to date. Furthermore, there can be no outstanding work orders or requests to comply from the Building Division or the City's Fire Department. As of the preparation of this report, property taxes are up to date and there are no work orders or requests to comply impacting the subject property.

Summary

The applicant, 2649446 Ontario Inc., is proposing to redevelop the upper floors of the existing building on 362 George Street North to contain 14 apartment dwelling units. The proposed development is consistent with the PPS and conforms to the policies of the Growth Plan and the Official Plan. Approval of the RCG for 362 George Street North would promote the conversion of an underutilized property within Peterborough's Central Area and the creation of additional residential units that allow for intensification and use of existing City services.

Submitted by,

Cynthia Fletcher
Commissioner, Infrastructure and Planning Services

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