

Real Estate Assets Update Presentation

**Presentation To Council
October 4, 2021**

Properties of Interest - Update

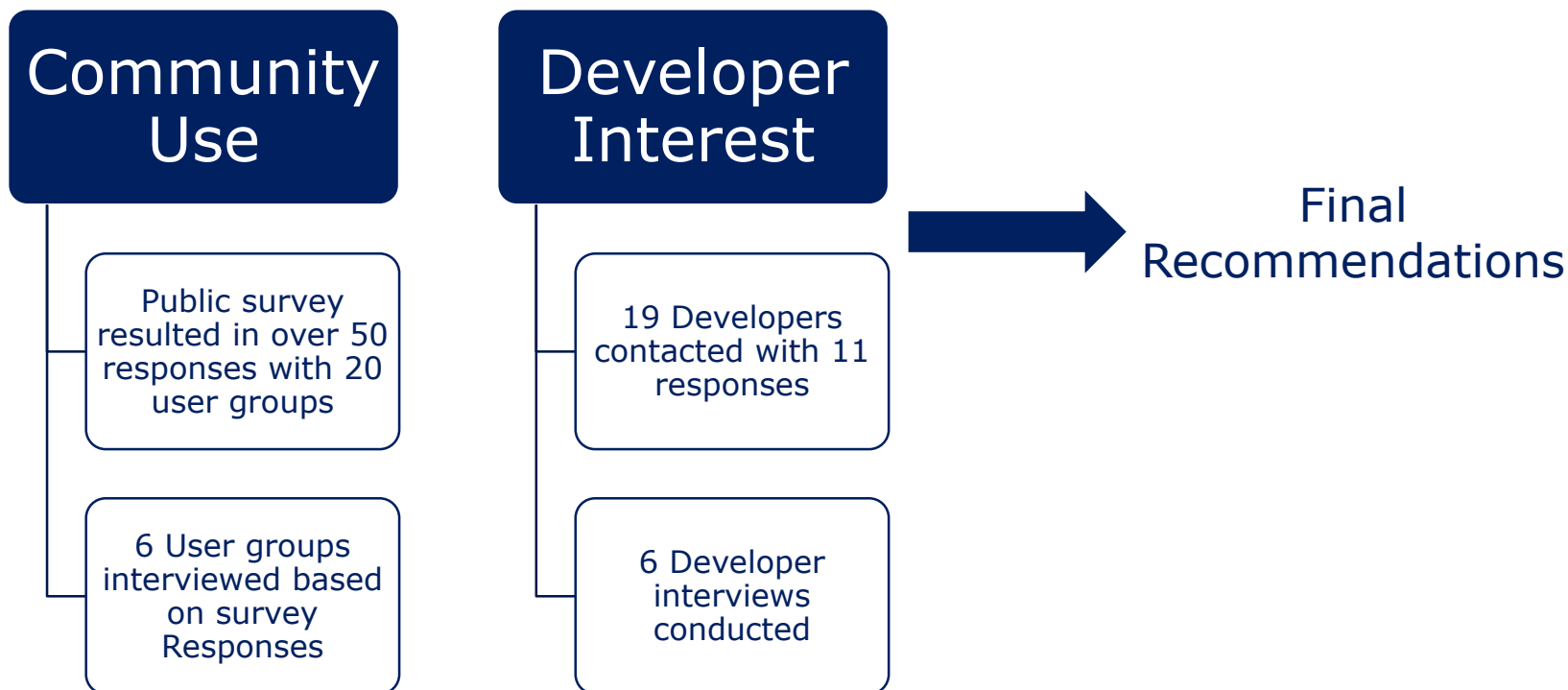
- Currently there are 7 properties of interest listed:
 - 72 Farquhar St (Drill Hall)
 - 880 Victoria Road (Carter Farm)
 - 341 Forestell Road (Parker Farmhouse)
 - 106 Beaumont Crescent
 - 606 Massey Road
 - McQuillan's Bridge (Stone Road Structure 116)
 - 14 Edinburgh Road (Pottery)

72 Farquhar Street (Drill Hall)

- Currently undergoing stabilization for the building.
- The cost of stabilization has risen due to COVID.



72 Farquhar Street (Drill Hall) Market Engagement



72 Farquhar Street (Drill Hall Market Engagement Feedback

Private Developer Feedback

- 0 of 6 Developers had interest in the Drill Hall with existing structure
- 4 of 6 Developers have interest in the Drill Hall excluding the existing Structure
- May be interest in the site if part of another packaged deal for a developer

Community User Group Feedback

- Organizations included Not-for-profit, Corporation, charity
- Some funding available from participants for capital improvements up to \$3M based on Market Engagement
- Based on interview, Community user groups are willing to co-locate

72 Farquhar Street (Drill Hall)

Next Steps / Recommendations:

- Identify the Drill Hall as a future community use space
- The City proceed with preparing an open proposal to solicit uses for the property at 72 Farquhar Street in conjunction with finalizing the stabilization of the property.
- That upon the completion of the stabilization, the Drill Hall shall be secured as is until a community use is found that is financially viable without the need for additional City funding.

341 Forestell / 880 Victoria Rd Stabilization Plans

341 Forestell Rd

Required Stabilization items:

- Site Civil modification to promote water drainage away from the building
- Security lighting
- Roofing repairs
- Mould abatement
- Hording
- New ventilation and heating

880 Victoria Rd

Required Stabilization Items:

- Site civil modifications to promote water drainage away from the building
- Roofing repairs
- Hording
- New ventilation and heating

341 Forestell / Carter Farm Next Steps

341 Forestell

Stabilize the building for an anticipated capital cost of \$150,000.

Future Use: Potential for use by the City as a water pump house pending ongoing studies.

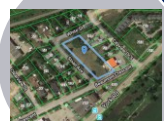
880 Victoria Road

Stabilize the building for an anticipated capital cost of \$110,000.

Currently the land provides a significant source of groundwater. Strategies for the use of the building are still unknown.

Recommendation: Staff proceed to stabilize 341 Forestell Rd and Carter farm over the next three years.

Properties of Interest Update



106 Beaumont Crescent

Will be converted to parkland and removed from the properties of interest



606 Massey Road

Review of current easements and agreements completed and preparing for future sale



14 Edinburgh Road

To remain until grade separation is required. No major future capital investments planned.



McQuillan's Bridge

Bridge is to undergo an EA followed by design and construction forecast for 2028 and 2030 respectively

Thank You