

CITY COUNCIL - #3 - 78

January 31, 1978

A special meeting of City Council was held this evening with the following members present - His Worship Mayor G. Parisien; Aldermen Aubry, Cameron, Keen, Lavigne, Lebano, LeBlanc, Lynch, Samson and Williamson.

Redevelopment Plans, phase 2 Downtown Revitalization - The Mayor explained to the audience that a court reporter was in attendance to take verbatim the proceedings of the meeting.

By-laws -

No. 014 - to authorize signing of agreement with Regional Shopping Centres Ltd.

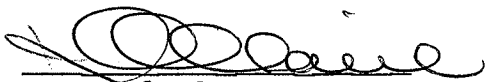
No. 015 - to amend procedural by-law

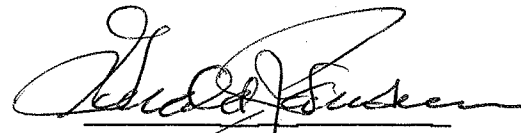
Moved by Aldermen Cameron and Lebano that the By-laws be read a first, second and third time and finally passed. Carried

New Business -

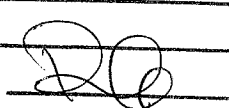
Cable 11 - A request was made by Mr. M. Lalonde to obtain permission to tape the meetings of Council and have them replayed at a later date.

Moved by Aldermen Aubry and Lavigne that the request be granted.


Clerk


Mayor

Feb 13/78
COUNCIL ACTION
COMMUNICATIONS (REG)
COMMUNICATIONS (CONSENT)
COMMUNICATIONS (CLOSED)
APPROVED
RECEIVED
FILED
DEFER
COMMENTS _____

CLERK 

C I T Y C O U N C I L M E E T I N G

J A N U A R Y 31, 1978

C O R N W A L L , O N T A R I O

HIS WORSHIP: I call this meeting to order, and I'd like to lay down some type of format that we would adopt at the onset of this meeting. I would suggest that we first hear the purpose of the meeting from our Clerk and ask then Mr. Ismaily, our planner, to present Phase 11 document and a condensed description of Phase 11 of the Downtown Redevelopment Plan. I would suggest then that when the presentation is finished that we permit persons from the audience to make comments or ask questions, we would ask that each person who is asking the questions of making comments, to come up this podium and give their name, who they are representing if they are representing a group and then we would have Mr. Ismaily, Mr. Adams and Mr. Cunningham answer any questions that may be asked at that time. Mr. Cunningham will answer financial questions, Mr. Adams will handle any development questions and Mr. Ismaily will handle the planning questions. We have obviously in our presence tonight members of Council and also the Planning Board, I would ask that members of Council certainly refrain from taking too active a part in the meeting, it's meant as a public meeting so we can get response from the citizens. We will have opportunity when these minutes are made up to be able to go into great length on all questions and discussions. Really our purpose in meeting tonight is to hear from the residents from the City of Cornwall, their comment and questions and give answers to the best of our ability. Now, that is the format I'd like to follow this evening. If I may have a motion from Council.

MR. LEBANO: Mr. Mayor I'd be very happy to second that, I think it's a tremendous way of handling it, we've had our chance at it and later on when the minutes, as you've indicated, we'll have all the opportunity that way if anybody wants to ask us any questions individually well that's

a different thing, but I think we've been involved for a number of months, in fact years, and I think it's our people now tonight.

HIS WORSHIP: You all heard the motion, all those in favor? Those opposed? Carried. Mr. Clerk would you read the notices and tell us the purpose of this special hearing.

MR. CLERK: Mr. Mayor, perhaps the best way of explaining the purpose of the meeting is to simply read the add that appeared in the newspaper on Thursday January 26th, 1978 and Monday January 30th, 1978.

- "City of Cornwall. Notice of Public Hearing, Tuesday, January 31st, 1978, 7:00 p.m.

The Council of the Corporation of the City of Cornwall Will hold a public meeting in the Council Chambers of the City Hall to adopt a REDEVELOPMENT PLAN (Phase 11) for the downtown redevelopment area.

At this meeting, it is the intention of the Council to present to citizens the above Plan for their suggestions and improvements, to hear any objections or comments and to receive briefs before adopting the Plan and recommending it to the Minister of Housing for approval, pursuant to Section 22(5) of the Planning Act, RS0 1970." -

HIS WORSHIP: Thank you Mr. Clerk. I might point out to any one making a representation tonight, that we do have a court reporter present, an absolute verbatim record is being made of all questions and answers and this record will be sent to the Ministry with our request for final approval, so that is the reason for the court reporter being here. Now, Mr. Ismaily would you present to the audience PHASE 11, Downtown Redevelopment Plan.

MR. ISMAILY: Your Worship, Members of Council, Ladies and Gentlemen. Mr. Mayor you would recall that in November 1976, the Council adopted the City's "Downtown Revitalization Program", which reflected Council's concern and determination to achieve its basic

objective of ensuring a stable and revitalized downtown with a strong and unique identity. You would also recall that Council decided to implement this Program in three phases. Subsequently, Council in February 1977, adopted Phase 1 of the "Cornwall Downtown Redevelopment Plan", which included the construction of a Pedestrian Mall on Pitt Street, between First and Third Streets. Now Mr. Mayor, I am pleased to present the Phse 11 of the City's "Downtown Redevelopment Plan", for your review and consideration. Here I must acknowledge the help and co-operation of Messrs. R.J. Hamilton, our Chief Administrator, Mr. C.F. Adams, our Commissioner of Development and Mr. C. Cunningham our Commissioner of Finance, in completing this document.

Mr. Mayor, this plan addresses itself to all of the criteria in the document issued by the Commons, entitled "Ontario Downtown Revitalization Program, Administration

Mr. Mayor, this document has been divided into seven parts, the last of the seven parts should be the detailed drawings, and I understand that these are being prepared right now by the developers. The remaining section I will deal one by one.

Section 1, Mr. Mayor introduces this plan which is a description of the desired program of establishing a major commercial development, designed to overcome present and anticipated future problems in the City of Cornwall's Central Business District, in accordance with stated goals, objectives and criteria. By the City availing itself of the opportunities offered by the "Ontario Downtown Revitalization Program", the Central Business District of Cornwall will not only become economically viable, but, also the executive, cultural and tourist centre of Eastern Ontario.

Section 11, Mr. Mayor gives a background to the plan. You will recall that the "Downtown Revitalization Program" was submitted to the Minister in November of 1976, which was approved in principle in February 1977. Then "Downtown Redevelopment Plan", was submitted to the

Minister of Housing in March of 1977, and this was approved on August the 10th, 1977. With the result that the City was given a loan of \$750,000 to act as two-thirds of the cost of the project. Then, Mr. Mayor on November 14, 1977, the City by intermission of Council requested consideration of Phase II, which is before you now. After a few meetings with the Ministry, by our own personnel here, it was approved that the Minister will give approximately \$8.5 million, and that the City would contribute approximately \$3,0 million towards this project, and the submission made to the Minister, indicated that the money would be paid back within 40 years. Then, at that time Council also reassessed its priority and 5 year capital forecast was realigned.

Section III, Mr. Mayor, shows us the Issues, which mean that what constrains and opportunities that we have by adopting and developing this project. Mr. Mayor the proposed project will complement the existing the developments already undertaken by the City with the help of the three levels of government. This will improve aesthetic qualities of the waterfront also. So far, the City has spent 25.9 million dollars in those projects which were taken in partnership with other Mr. Mayor I must retract this, I really have to say that 25.9 million dollars are being spent by the Cities of Cornwall and Ottawa and Montreal, and we have estimated that, if this flow continues the citizens of this community will be spending 31.7 million dollars by 1981. If this project is undertaken we estimated that this amount of 31.7 million dollars by 1981, will be reduced to 10.4 million dollars by the year 1981. This project will also halt retardation of the downtown, this will provide 1,070 parking spaces and this will also serve as a major anchor for the pedestrian mall.

Water Street has been made into a four-lane major arterial for the City, except some portions on the western end, and we believe that it will also be made into four-lane major artery when it is drawn further to Brookdale going northerly. It is expected that this project will provide 400 jobs and contracts to the citizens of Cornwall will be 15 million dollars and we expect that ultimately this project will link

"Le Village". We also expect that the future growth will be better and will be self-supporting.

Section IV, Mr. Mayor deals with the Municipal Eligibility Criteria, it means that this project of this town has to conform to the criteria which has been accepted by the Province. Mr. Mayor the population of Cornwall and the expected population growth is as follows:

during 1976 the population was 45,689 - that increased to 46,047 in 1977 - we expect that this will grow to 46,622 in 1978 - 47,198 in 1979 and 47,733 by 1980.

This City Mr. Mayor has an official plan which has been approved by the Minister and it has a very strong statement regarding the City's policy towards Commercial Development, which I will read:

"It shall be the policy of Council to encourage the renewal and rehabilitation of commercial uses in the central core of the City, through implementation of urban renewal projects and zoning of lands for private development."

The Official Plan also contains a strong statement regarding City's policy towards the Urban Renewal:

"Council shall undertake a continuing program of implementation, both by direct action and by the encouragement of private enterprise to engage in renewal and rehabilitation schemes."

You will recall Mr. Mayor that recently the Official Plan was amended by the Amendment No. 26, and at this stage we will show as to what the difference was before and after this amendment was amended. (Mr. Ismailly indicating municipal map) This line before you Mr. Mayor shows the green area in open space, yellow in residential which is composed of so many types of residentials 20 - 30 - 40 etcetera, pink is commercial, and this brownish is special (word inaudible) on either side of Pitt Street and this light brown is institutional. This was amended Mr. Mayor as follows:

This blue line interposed on this previous one shows the area which has been re-zoned as centre business district. Before this amendment was made Mr. Mayor certain studies were also conducted by our Consultants Damas and Smith and also by our Planning Department. Damas & Smith in their studies suggested that downtown should have a shopping centre and no other place, it means that preference was given, in the first study that they made, for the downtown. Then Mr. Mayor you will recall that LAND USE PLANS showing existing land usage were also amended, it was only amended to show the differences between the existing and the proposed ones.

The zoning by-laws as shown, the slide as shown Mr. Mayor shows green again as open space, the pink one is commercial but this time the commercial is commercial 70, this is commercial 12 ... 70 I believe, this is commercial 80, that is commercial 70 again and this is commercial 12, and this really pale yellow is the residential area which is composed of residential 20, residential 30 and residential 40, and the very pale brown is institutional. The area which is not colored Mr. Mayor is special duties. Now, if we interposed this area on top of this, this will show us that the whole area within these lines has been designated as "Central Business District". This Central Business District Mr. Mayor would allow all those usages which has been permitted previously under so many other zones as residential 20 - 30 - and 40, commercial 12 - 70 - 80, special duty 20, etcetera.

Mr. Mayor this section also has the Maintenance and Occupancy Standards By-Law which we must be eligible for this program. The Municipal Council Commitment of this project, Mr. Mayor you will recall was made by Council on November 29, 1977, by adapting in principle the concept of this proposal which was adopted by Council unanimously. Further, Planning Board Public Meeting was held on November 29, 1977, for a zoning amendment as adopted per plan amendment.

Mr. Mayor on December 21st, 1977, you had a press conference and unveiled plans for \$18.5 million development. Then on January 9,

1978, the City designated certain portions of downtown as Central Business District. Also, requested the Minister to approve that area as the redevelopment area. Then again in your inaugural speech Mr. Mayor you confirmed this project that it was to go ahead. So there has been a definite commitment made by this town towards this project. The public and media support has also been quite satisfactory Mr. Mayor, the Standard FreeHolder carried quite a number of articles, including editorials and write-ups were very good and favorable to this project. The Downtown Association also sent a letter to you Mr. Mayor on January 20, 1978, indicating their support for this development and on January 17, 1978, the Cornwall Chamber of Commerce also supported by a letter to yourself Mr. Mayor. And, as I have said earlier that this proposal is in conformity with Provincial policies. When adopted this proposal will be submitted to the Minister of Housing for his approval as well as to the Ontario Municipal Board.

The transportation system Mr. Mayor downtown is very good. One-way street system is in effect and no changes are foreseen. However, Water Street easterly will be made four-lane arterial all the way to Brookdale after Brookdale Avenue will be modified. The submission Mr. Mayor has already been made to the Minister of Transportation and Communication to this effect. We do not foresee that any utilities would be replaced in this Centre Business District, especially this new-development area designated as Phase 11. And as our citizens have been noticing Mr. Mayor that transit system has never been better and I'll give some figures to show how it has improved recently. Mr. Mayor, during 1973, 1,801,963 persons travelled by transit system. In 1974, 1,889,995 persons travelled. In 1975, 2,014,794 persons utilized the system. In 1976, 2,555,492 persons used transit system. 1977, figures have not been completed, but we expect that this will be approximately 3,000,000, and good transit system has resulted in a decrease in the use of private vehicles.

Now, this Section V Mr. Mayor gives us Project Proposal. It

is very important as it describes the goals and objectives of this plan. Before the feasibility study for revitalization of Cornwall downtown was started, certain goals, which are fundamental to the future of the downtown, were established. These goals are:

- 1) to encourage the development of downtown Cornwall as the executive, cultural and tourist centre of Eastern Ontario;
- 2) to promote high standards of environment in downtown;
- 3) to make downtown a place for pedestrians;
- 4) to expand housing opportunity on high density residential area;
- 5) to improve the mobility of people to and within downtown;
- 6) to require development proposals to meet overall community goals;
- 7) to increase the public presence and public spending downtown;
- 8) to establish a program for downtown development.

Mr. Mayor, we have tried to design a desirable future for the downtown, together with the ways and means of achieving it. The following are the measures to revitalize downtown:

- 1) to establish a pedestrian mall, (this has already been included in Phase 1 Mr. Mayor);
- 2) to develop a major department store which in turn will attract secondary retail and other commercial activities to widen and strengthen the retail function of the City in the region;
- 3) to encourage high density residential development;
- 4) to improve parking;
- 5) to rejuvenate existing stores and general cleanup;

6) to establish a hotel complex to complement the existing Civic Complex.

Mr. Mayor keeping the fiscal restraints in view, it was considered advisable that the whole revitalization program be done in several phases. Accordingly, the pedestrian mall is being developed as Phase 1. This has received final approval and the work is to start in early spring 1978. This proposal is for Phase 11, and, includes the establishment of a major department store with related ancillary stores and is in conformity with the City's Official Plan as amended. Its Location is as drawn on these plans Mr. Mayor shown on this wall which is north of Water Street, south of Forth Street, East of Fifth Street and west of Amelia Street. This area is included in that area which has been declared already by by-law number 008/1978 as redevelopment area. By doing this work Mr. Mayor, certain intersections might require traffic signals as Sydney Street might be relocated.

Anticipated time of start and completion is: June 1978 and October 1979. And, these we expect that it will be for 60 years. The major tenants which have been (word inaudible) to us so far are, Sears and Steinberg's Limited. The rest of the stores, the smaller stores, the list has not been yet completed which will be to you Mr. Mayor and to the Council by the developers at a later date. This area Mr. Mayor also includes Horowitz Park. Every effort is being made to save at least two-thirds of Horovitz Park, as you will recall Mr. Mayor there are certain covenants attached to this Park and the submission has been made to the proper authorities to lift these covenants from this area.

Now, the extent of this proposal Mr. Mayor would be: to acquire the land, then to construct commercially approximately 330,000 square feet; to provide parking spaces, approximately 1,070 parking spaces and it also includes reconstruction of certain arterial streets.

Now, Section VI Mr. Mayor, it gives details of financial aspects.

The anticipated cost of this project will be \$18,750,000 million, the cost sharing will be as follows:

Province to lend	\$8,500,000
City	\$2,900,000
And the Regional Shopping Centres has committed to spend	<u>\$7,350,000</u>
Making a total of:	\$18,750,000

Anticipated cash flow Mr. Mayor would be as follows:

the Province lends:	\$3,000,000 by March 31st, 1978
	\$4,000,000 by March 31st, 1978
	\$1,500,000 by April 30th, 1979

City will contribute as follows:

	\$ 464,000 as value of Horovitz P
	\$ 736,000 as value of lands and property owned by Cornwall Electric.
	\$ 700,000 will go towards this project by not later than 31st of December 1978,
and	\$1,000,000 not later than the 31st of March 1979.

Mr. Mayor, the City's portion will be raised as follows:

Debentures during 1978,	\$900,000
during 1979,	\$700,000
during 1980,	\$300,000
bringing in a total of	\$1,900,000
Current Funds, City will be	
contributing during 1978,	\$300,000
during 1979	\$500,000
during 1980	\$200,000
Bringing a total of	\$1,000,000

And a grand-total of debentures and Current Funds to: \$2,900,000.

Mr. Mayor, the City will also make an application to the Ontario Municipal Board for the following approvals:

1) 1978 Debenture issue utilizing 1975 quota, as 'Municipal Land Assembly Program' is no longer viable.

2) Issue of Debentures of \$700,000 and \$300,000 from 1979 and 1980 quotas respectively.

3) Approval of the Ontario Municipal Board to commit future Council to debenture issues in 1979 and 1980.

4) Approval of the Board to commit future Council to raising \$300,000, \$500,000 and \$200,000 from current funds, in the years 1978, 1979 and 1980 respectively.

Ministry of Transportation and Communication involvement.

Mr. Mayor submission has already been made to the Minister of Transportation and Communication requesting approval of the total cost of arterial system as \$3,199,000. The Provincial subsidy is expected to be \$2,028,000, and the remaining will be direct charge to the Project.

MTC ratification as you see Mr. Mayor is still awaited.

Total Cost of Investment;

Province of Ontario Loan will be	\$ 8,500,000
and the money which will be returned will have a total interest of 10% on this, bringing the grand total from the Province ... money to be returned back to the Province as:	\$9,350,000
City of Cornwall,	\$1,900,000
Debenture cost will be:	\$2,563,460
Out of current Funding:	\$1,000,000
Total Municipal portion will be:	\$5,463,460
Total amount, it means which have to be recovered back from the development is:	\$14,813,460

Mr. Mayor, as you know Municipal Debentures will be \$1,900,000 for 20 years at 10%.

The Lease Returns from this project will be \$209,000 per annum.

Tax Base, Mr. Mayor will be:

The City is receiving approximately \$174,250

I'm sorry Mr. Mayor.

Right now receiving	\$ 61,250
and we expect to get	\$174,250 it is
it is a tax increase which would be:	\$113,000 peryear

And we have also estimated, which does not appear in this report Mr. Mayor, that the School Board will be also getting approximately \$80,000 per year.

The method of calculating this money Mr. Mayor which we will be receiving Mr. Mayor, the Province will get two-thirds of the lease portion and the City will get one-third of the lease portion.

One-third of tax increment will go to the Province and two-thirds of the tax increment will go to the City.

Annual Recoveries Mr. Mayor:

Province will get Rental Income	\$139,000
and City will get	\$ 70,000
Property tax increase, Province will get:	\$ 38,000
and the Municipality will get	\$ 75,000
bringing a total of ... for the Province of:	\$177,000
and for the City per year :	\$145,000

And this money, the total investment will be recovered by the Province in 53 years and for the City 38 years.

Mr. Mayor to oversee all this project and to spend money when and where required, we thought a new Committee shall be established which would cease to exist upon completion of the Project, and all this money received from the Ministry, from the Province, from the Developer and the City will be put in a trust account. All the money advanced on the loan shall be retained by the City in this trust account which will bear interest. That is a brief description of this plan Mr. Mayor for the City, Phase 11.

HIS WORSHIP: I'm glad you gave us a brief description, I wouldn't want to see a long one. Thank you Mr. Ismaily. I want to apologize to the people listening, I know it is very difficult to absorb such long explanation and in effect when it gets into figures, but that is the document that we're talking about tonight, it's been the result of much work on behalf of our staff in getting it prepared for this meeting and eventually on to the Minister for final approval of the "Downtown Revitalization Program Phase 11". We will now entertain your ... Mr. Ismaily made reference to some drawings on the wall over there to my right, your left and the three drawings, the one on the left hand side at the top is the second floor of the proposed development. The one on the right hand side at the top is the bottom floor, or ground floor level showing a good part of green area of Horovitz Park remaining. And the bottom one is just an artist's conception of what the Sears Store will be like looking at it from the County Building towards east across Pitt Street. Now, going back to the ground floor schematic there are some realigning to be done to that plan as you actually see it, our engineers and Damas & Smith who are working on behalf of Cambridge met as late as last Friday, and are redesigning Sydney Street to get away from those two 90 degrees turns you see there which they feel is not the ideal situation by any means and we agree, the latest scheme on this and this is why we have not been meeting with the people from Horovitz Park. We have not been able to get a final say of just how much of Horovitz Park is going to be left. We did not want to meet in the infancy of this site plan before it was set up absolute,

because then we'd tell somebody, well this is how much there's going to be left and then it could be moved 20 feet and your credibility goes down the drain, so we were trying to wait and find out from the developer and our engineers exactly what remaining of Horovitz Park will be left. So, before we would meet and say, well this is going to be it, now, even on that plan that you see before you, the latest development is that there'll be more than that left of Horovitz's Park, because we're moving part of that parking area you see up, just above the supermarket part down towards the area and Horovitz Park will even be larger than what's showing there, but you can take it from me that there's been a tremendous amount of work being done by the engineers, the site plan people and Mr. Magwood who is the Vice-President of Cambridge Leaseholds Limited, will be in Cornwall next Monday and will address this Council, you're all invited right now to come back and he will at that time, he has assured me, have the ultimate final site plan available to show us, but it will be better really, as far as land area than we see right there. But, it's been rather an embarrassment to us, to not be able to tell people exactly what is going to happen because it is still in a state of flux as far as the engineering goes for the final site plan. They know the concept, they know approximately what's going to be there but they're just finalizing the final design and we were kind of remiss to try and tell people what it was until we knew for sure the actual measurements and where everything was going to be. Now, getting back to the presentation of Mr. Ismaily we would now entertain anyone from the audience who would care to make comments or even ask questions on what you've heard. If you don't understand some parts that were outlined by Mr. Ismaily, by all means we'll go over them again. We'll do everything in our power here tonight to try and explain to you, to the best of our ability, what the "Downtown Revitalization Plan Phase II", is. So we would now welcome anyone who cares to address the gathering to do so, the only criteria we have is that you come up to the podium, that you give your name, who you represent or if you're by yourself that's perfectly fine, make your comment, ask any questions you will and we'll do our best to answer them right now. Is there anything further Mr. Ismaily you want to ask before that happens?

MR. ISMAILY: No Mr. Mayor.

HIS WORSHIP: Now, is there ... the Clerk just handed me a note here that if anyone wants a copy of the plan, copies can be made available upon request, at what time Mr. Clerk? After the meeting? Now?

MR. CLERK: Tomorrow.

MR. ISMAILY: Mr. Mayor we have already supplied certain copies to the Downtown Merchants' Association, to the Village Association and to the Chamber of Commerce, those were delivered yesterday.

HIS WORSHIP: Is there anyone in the audience who would care to address Council or ask questions or make a comment or clarification of something that was just described or ...? This is your hearing, there has been, you know, much publicity I know on this plan approximately we are now in receipt of a fair amount of detail although not all the details yet but we'll certainly do our best to answer any questions any of you may have about anything that has been outlined here tonight. Yes, Mr. Pearson, will you come up here?

MR. BOB PEARSON: I guess Mr. Mayor, I am Bob Pearson, this is on page 30, I notice that the lease's term is 60 years at an annual rental of \$209,000 per annum, is there any inflation factor being added into that it seems a long time to go at a set rate for rental?

MR. MAYOR: Mr. Cunningham will you handle the financial question?

MR. CUNNINGHAM: The term of the lease shall be for a period of 60 years, but the agreement on the mortgage shows four further 10 year periods for renewal and the escalation factors shall be adjusted and shall be the then current market rate on \$209,000.

MR. MAYOR: The first 60 years without a fixed rate of 209, then the four ten year periods of option of renewal are at market at that time, whatever that may be, you know in 60 years' time you and I can't even

start to guess, no I won't be here ... but someone will be and at that time it will be market value because that's what was written into the agreement.

Are there any further ...? There are some members of the Plan Board down here, I see them in the audience, if they would have any comments they're welcomed to make them now, or anyone for that matter. I'll ask again, if there's any one who wishes to make comments on the Plan that we have outlined and we will do our best to answer your queries.

I would like to read to you the letter that I wrote to Mr. Douglas Fawthrop, dated today (January 30, 1978), Chairman of the Horowitz Park Committee. I start out:

- " Dear Doug:

Pursuant to our telephone conversation of yesterday Monday January 30, 1978, this is to inform you that Mr. C.G. Magwood Senior Vice-President, Cambridge Leaseholds Limited, has stated to me that I can give your Committee the assurance that at least two-thirds of Horowitz Park will be retained as public open space for park purposes after completion of construction of his Company's commercial development.

Mr. Magwood will be in attendance at City Hall, on Monday February the 6th, 1978, at 7 p.m. with probable finalized plans of the (you'll note it is still probable) two block development outlining the boundary of the park land to be retained as Horowitz Park.

I suggest that you and-or members of your Committee attend. "-

So that is the notice to those people, who are you know of particularly interested of what will be happening to Horowitz Park. We will hope that most of the area in its integral state will be left, even after we have been able to use the money value of it in total towards the development.

Are there any further comments?

I will adjourn the meeting.

[Handwritten Signature]
Mr. Mayor

[Handwritten Signature]
Clerk

- COUNCIL ACTION Feb 6/28
- COMMUNICATIONS (REG)
- COMMUNICATIONS (CONSENT)
- COMMUNICATIONS (CLOSED)
- APPROVED
- RECEIVED
- FILED
- REFER
- COMMENTS _____

[Handwritten Signature]
CLERK