RECOMMENDATION

THAT Council receive Report DCS 19-23 Funding Agreement for 95 Spruce St Community Improvement Plan Application;

AND THAT a by-law to enter into a Community Improvement Plan funding agreement with Otter Valley Foods Inc be brought forward for Council’s consideration.

EXECUTIVE SUMMARY

The purpose of this report is to seek Council approval to enter into a funding agreement with Otter Valley Foods Inc for enhancements to the 95 Spruce St property further to the direction provided by Council at their July 9, 2019 meeting. Otter Valley Foods Inc is the company that owns the 95 Spruce St property. Completing this agreement will enable enhancements to their wastewater management system, thereby reducing impacts to the Tillsonburg Waste Water Treatment Plant while retaining existing jobs in the community and supporting the ongoing growth and diversification of a local food processing company.

BACKGROUND

At their July 8, 2019 meeting, Council passed the following resolution:

THAT Council receive Report DCS 19-17 Community Improvement Plan Application – 95 Spruce St;

AND THAT the 95 Spruce Street property be approved for $100,000 in funding through the Town’s Community Improvement Plan to encourage redevelopment of the property subject to a funding agreement being brought back to Council for consideration;

AND THAT funding be provided through the Tax Rate Stabilization Reserve.

Subsequent to this, staff has worked with the Town’s solicitor, Duncan, Linton LLP, to develop a funding agreement that serves the interests of the Town while enabling the funding to be provided. Duncan, Linton has confirmed that, while the company is operated as Inovata Foods Corp, the property is owned by Otter Valley Foods Inc and the agreement will be between the Town and that company.
CONSULTATION/COMMUNICATION

The Town’s solicitor, Duncan, Linton LLP, was retained to develop the attached funding agreement.

FINANCIAL IMPACT/FUNDING SOURCE

Council approved $100,000 in funding from the Tax Rate Stablization Reserve to support this Community Improvement Plan application.

COMMUNITY STRATEGIC PLAN

1. Excellence in Local Government
   ☑ Demonstrate strong leadership in Town initiatives
   ☐ Streamline communication and effectively collaborate within local government
   ☐ Demonstrate accountability

2. Economic Sustainability
   ☑ Support new and existing businesses and provide a variety of employment opportunities
   ☐ Provide diverse retail services in the downtown core
   ☐ Provide appropriate education and training opportunities in line with Tillsonburg’s economy

3. Demographic Balance
   ☐ Make Tillsonburg an attractive place to live for youth and young professionals
   ☐ Provide opportunities for families to thrive
   ☐ Support the aging population and an active senior citizenship

4. Culture and Community
   ☐ Promote Tillsonburg as a unique and welcoming community
   ☐ Provide a variety of leisure and cultural opportunities to suit all interests
   ☐ Improve mobility and promote environmentally sustainable living