

COUNCIL MEETING FOLLOWING
STANDING COMMITTEE ON CITY SERVICES AND BUDGETS
MEETING

JULY 12, 2007

DECISIONS

For information, please contact Denise Salmon, Meeting Coordinator, at 604.873.7269,
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At its meeting immediately following the Standing Committee on City Services and Budgets meeting on Thursday, July 12, 2007, Vancouver City Council approved the following:

1. **Vancouver Economic Development Commission's 2007-2010 Strategic Plan for the 2010 Olympic and Paralympic Winter Games**
 - A. THAT Council approve the Vancouver Economic Development Commission's *2007-2010 Strategic Plan for the 2010 Olympic and Paralympic Winter Games* at a total cost of \$546,000, with financial contribution from the City of Vancouver of \$330,000 over four years (\$100,000 in 2007, \$122,000 in 2008, \$88,000 in 2009, and \$20,000 in 2010),
 - i. the source of the City's contribution to be the Olympic Legacy Reserve once the reserve is funded, with interim funding for 2007 to be borrowed from the 2007 Olympic and Paralympic Operations budget and repaid once the Olympic Legacy Reserve is funded; and
 - ii. VEDC seeks other funding sources for the \$51,000 budget differential for the four-year Strategic Plan.
 - B. THAT prior to receiving the 2008, 2009 and 2010 funding from the City of Vancouver that is indicated in A above, the Vancouver Economic Development Commission report back to Council annually with a progress update on the Strategic Plan deliverables.
 2. **Details of Vancouver's Participation in Beijing 2008 Summer Olympic and Paralympic Games**
 - A. THAT City Council approve the proposed program for participation in the Beijing 2008 Summer Olympic and Paralympic Games at an estimated cost of \$254,000:

i. Long Term Staff Assignment	\$94,000
ii. Olympic and Paralympic Observers	\$82,000
iii. Council Representatives	\$23,000
iv. Vancouver Chinatown 2008 Olympic Event	\$15,000
v. Reception, Media Support and Miscellaneous	\$40,000
- with the source of funding to be the Olympic Legacy Reserve, once the Reserve is funded. Interim funding of \$54,000 for 2007 to be borrowed from the Olympic and Paralympic Operations budget and repaid once the Olympic Legacy Reserve is funded.

- B. THAT Councillors Anton and Lee be the Council representatives for the City of Vancouver for the Summer Olympic and Paralympic Games.

3. Hastings Park Updated Implementation Plan

- A. THAT Council approve the updated planning process and work program for the Hastings Park Implementation Plan as described in the Administrative Report dated June 29, 2007, entitled "Hastings Park Updated Implementation Plan" and direct staff to report back to Park Board and Council on key milestones.
- B. THAT Council approve the updated Hastings Park/PNE Implementation Plan project budget of \$1.578 million (\$552,600 in 2007) as detailed in Appendix 4 of the Administrative Report dated June 29, 2007, entitled "Hastings Park Updated Implementation Plan"; source of funding to be the Hastings Park Reserve.

4. Rent Review and Lease Prepayment Schedule - False Creek Residential Leasehold Properties

- A. THAT Council approve the revised allocation of rental amounts set out in column B of Appendix B of the Administrative Report dated June 26, 2007, entitled "Rent Review and Lease Prepayment Schedule - False Creek Residential Leasehold Properties" for strata subdivisions VR442 and VR466 to correct an oversight that ensures the lease calculations for these strata subdivisions are based on unit entitlement and not tax assessment ratios and that the Director of Real Estate Services give notice to the individual residential lessees in VR442 and VR466 of the revised rents.
- B. THAT the Director of Real Estate Services advise the individual residential lessees in the strata developments commonly referred to as VR419, VR442, VR466, VR514, VR551, VR552, and VR588 that the City remains prepared to consider counter proposals ("Counter Proposals") to alter the amounts of the ground rent as proposed by the City based on the research, data, and analyses as utilized and set out in the Grover, Elliot & Co. Ltd. appraisals, provided such Counter Proposals are based on errors or omissions in the appraisal reports as determined in accordance with the Canadian Uniform Standards of Professional Practice of the Appraisal Institute of Canada.
- C. THAT the City Manager, Director of Legal Services, and Director of Real Estate Services be authorized to negotiate the terms of any Counter Proposals with either individual lessees or by strata corporation for a period of one hundred twenty (120) days commencing August 1, 2007 (the "Counter Proposal Period").
- D. THAT failing agreement on a Counter Proposal that is acceptable to the City during the Counter Proposal Period, the Director of Real Estate Services advise the individual residential lessees in the strata developments commonly referred to as VR419, VR442, VR466, VR514, VR551, VR552, and VR588 who pay monthly rent to the City but have not accepted the revised ground rent proposed by the

City that the City will now proceed to arbitration to settle the rental amounts, in accordance with the rent review provisions of the various relevant ground leases.

- E. THAT Council approve initial funding for the arbitration process in the amount of \$500,000 to cover the estimated costs pertaining to appraisals and legal counsel, source of funds to be the Property Endowment Fund (PEF).
- F. THAT the City Manager report back to Council with proposed terms of an optional prepayment programme for individual residential monthly payment ground leases in VR419, VR442, VR466, VR514, VR551, VR552, and VR588 once the market rents for these premises have been settled with the lessees; provided such prepayment amounts are calculated from an effective date of May 1, 2007, not October 1, 2006.

5. **2007 Survey of Low-Income Housing in the Downtown Core**

This item was referred to the July 12th Planning and Environment Committee meeting.

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