

SUMMARY AND RECOMMENDATION

1. HERITAGE DESIGNATION: 208 East Georgia Street

Summary: To designate and rehabilitate this heritage building (London Hotel) through the Heritage Building Rehabilitation Program and an HRA. The proposal includes 73 existing Single Room Accommodation (SRA) units and 2 retail units at grade. The SRA units will remain designated in the SRA By-law.

Applicant: Grant Gibson, owner.

Recommended Approval: By the Director of Planning:

- A. THAT Council instruct the Director of Legal Services to bring forward for enactment a Heritage Designation By-law for the designation of the building at 208 East Georgia Street as a Protected Heritage Property;
- B. THAT Council instruct the Director of Legal Services to prepare to her satisfaction, on the City's behalf, a Heritage Revitalization Agreement for the rehabilitation of 208 East Georgia Street, and assigning to the lands there a transferable density bonus of 12,707 sq. ft., and instruct the Director of Legal Services to bring forward for enactment a by-law to authorize the Heritage Revitalization Agreement;
- C. THAT, subject to the approval of RECOMMENDATIONS A and B, and the carrying out of the matters so approved, Council authorize two facade grants of up to \$50,000 for each principal façade (for a total of up to \$100,000) for 208 East Georgia Street, with funding to be provided from the 2008 and 2009 Capital Budgets;
- D. THAT, subject to approval of RECOMMENDATIONS A and B, the carrying out of the matters so approved and the assent of the electors or their deemed approval, Council instruct the Director of Legal Services to prepare and bring forward for enactment, generally on terms set out in Appendix A hereto, a Tax Exemption By-law for 208 East Georgia Street to provide to it an exemption from the payment of property taxes in an amount up to, but not to exceed, \$448,171 in total or for a period of (10) years, whichever is reached first; and
- E. THAT the agreements covenants and by-laws described above shall be prepared, registered and given priority to the satisfaction of the Director of Legal Services in consultation with the Director of Planning.

(HD - 208 East Georgia Street)