

The Regional Municipality of Waterloo

Closed Committee

Summary of Recommendations to Council

1.
 - a. That the Regional Municipality of Waterloo accept the transfer for nominal consideration of the community housing project owned by Better Canada Homes Inc. ("Better Canada"), municipally known as 595 Greenfield Ave, Kitchener, ON, to the Regional Municipality of Waterloo's housing stock commonly referred to as Waterloo Region Housing, including immediate property and tenant management under Waterloo Region Housing as outlined in CSD-HOU-24-008 dated May 7, 2024;
 - b. That the Regional Municipality of Waterloo authorize the Director of Housing Services to submit a notice of consent to the Ministry of Municipal Affairs and Housing (MMAH) indicating the Region of Waterloo's support for the proposed transfer and request for land transfer tax exemption as outlined in CSD-HOU-24-008 dated May 7, 2024; and
 - c. That the Regional Municipality of Waterloo authorize the Director of Housing Services to sign all necessary documents related thereto as outlined in CSD-HOU-24-008 dated May 7, 2024, with all such documentation to be satisfactory to the Regional Solicitor.
2. That the Regional Municipality of Waterloo:
 - a. Authorize and direct the Regional Solicitor on behalf of The Regional Municipality of Waterloo to enter into an Agreement of Purchase and Sale with Kimberly Klassen, Karl Victor Klassen and Alan Thomas Rand (collectively, the "Owners"), and execute all documentation with respect to the purchase of the property municipally known as 333-339 Hidden Valley Road, Kitchener, and legally described Part of Lot 1, Registrar's Compiled Plan 1523, Kitchener as in 942239, in the City of Kitchener, Regional Municipality of Waterloo, being all of PIN 22731-0323 (LT) (the "Property"), for the sum of \$4,300,000.00, together with other related costs, with all terms and conditions subject to the satisfaction of the Regional Solicitor;
 - b. Authorize and direct the Regional Solicitor to execute such documents, to the satisfaction of the Commissioner of Transportation Services and the Regional Solicitor, and to carry out the Agreement of Purchase and Sale; and
 - c. Amend the 2024-2033 Transportation Capital Program by advancing \$4,714,500 in Project #07087 River Road Extension, King Street to Manitou Drive from 2026 and 2027 to 2024.

May 7, 2024