



**Report Number:** EC2025-0857

**Meeting:** Executive Committee

**Meeting Date:** 2025 September 08

## NOTICE OF MOTION

**RE: Reinstating Funding for the Residential Conversion of the Barron Building**

**Sponsoring Member(s) of Council:** Terry Wong, Jasmine Mian, Andre Chabot

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WHEREAS the funding agreement of \$7.5 million for the residential conversion of the Barron Building (610 8 AV SW) previously approved under the Barron Building Residential Conversion Grant Program (the "Program") has been terminated, and the funding previously allocated to the conversion project reverted to the Fiscal Stability Reserve (FSR);

AND WHEREAS the Program is currently unfunded;

AND WHEREAS the Barron Building is legally designated as a Municipal Historic Resource;

AND WHEREAS in 2022 The City has approved a \$1 million grant for the conservation of the Barron Building through the Historic Resource Conservation Grant Program, and this grant-funded work will contribute to preserving and enhancing the building's historic character and quality;

AND WHEREAS reinstating an allocation of \$7.5 million for funding for the residential conversion of the Barron Building will support the successful completion of the project, while recognizing and leveraging The City's investment and the significant efforts made towards the preservation and adaptive reuse of this unique and important heritage asset;

AND WHEREAS completion of the redevelopment of the Barron Building will help create housing in alignment with the 'Home is Here Strategy', promote downtown vibrancy, attract new investment in the surrounding area, and address public safety concerns of vacant and deteriorating buildings, hence contributing to downtown revitalization and aligning with The City's strategic priorities;

AND WHEREAS if a funding source is approved for the residential conversion of the Barron Building, the funding commitment will be subject to an application being reviewed and approved by Administration pursuant to the Program Terms of Reference (see Attachment 1) and this Notice of Motion;

NOW THEREFORE BE IT RESOLVED that Council direct Administration to:

1. Consider the \$7.5 million required for the residential conversion of the Barron Building a high priority need and include a new ask for one-time funding in the 2026 Budget Document for Council approval.
2. Subject to the \$7.5 million of one-time funding described above being approved, and notwithstanding any dates or deadlines to the contrary in the Program Terms of Reference: (a) establish and implement a time-frame to accept applications for the Program, and (b) if an application is approved, negotiate a funding agreement with the successful applicant (if any).

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3. Conduct reasonable due diligence on all applicants to the Program which an applicant must pass to be eligible for Program funding and which will inform the evaluation of application.

Attachment:

1. Notice of Motion Checklist