LE LEDO
INC.

OCEAN'S THREE
DEVELOPMENT COMPANY

BSCIP APPLICATION - Le Ledo - 06.30.2020

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Wednesday September 30, 2020.

Ed Landry
Planning Services Division, City of Greater Sudbury
200 Brady Street East, 3rd Floor
Sudbury, Ontario
P3A 5P3

Re: Le Ledo BSCIP Application

Ed,

Further to the completion of a P&S agreement with the owner of the property complex known as 'Ledo Hotel', we are submitting this application for the BSCIP to be brought forward to Finance Committee in December 2020. As noted in the initial draft, we have created a new company for the purposes of this project and all communication as such is related to LE LEDO INC. (LLI). Chris Tammi and Greg Oldenburg will be working with you on the communications.

We are of the understanding that all TIEG values will be described to council in a cash flow manner which acknowledges the yearly disbursements of the program(s). If this BSCIP and accompanying DCIP are ratified based on the policy developed by planning and approved by council, we will close on the purchase. If not, we will walk away from the development of one of the most significant corners in our city as the financial models and costs associated with this project cannot proceed no matter how may ways we have looked at it. We cannot make this point any clearer and trust all of us can work together to make this happen.

With respect to the team, hariripontarini.com of Toronto will be the Executive Architect, with local support of 3rd Line Studio of Sudbury, blackwell.ca of Toronto the Structural Engineer, Bob Ceccehetto is the Lead Consultant for Construction, along with a host of local and national vendors to complete the project.

The property(ies) in their current state would be considered by most to be underperforming from a tax basis and land use and while not derelict, are contributing to poor impression of our city and downtown. Our intention is to work with you and others in the city to create the highest use and best use for this property which conforms to the Downtown Master Plan, Official Plan, Ontario Provincial Policy and others that provide jurisdiction on solid planning principles and guidelines. Our intention is to maintain the existing zoning and uses defined within, increase density, usefulness and overall performance from a tax basis for Sudbury.

The historic hotel will remain in place as the anchor for the corner in a fully restored/upcycled state while completely reimagining the balance of the triangular block with enclosed and secured parking garage at grade. The new building will cover the entire site to provide the roof enclosure for the garage, with additional hotel and office space above.

We also realize the challenges of the tenants in these buildings which will be displaced. With this in mind, Le Ledo Inc. is suggesting we contribute $150,000 to assist with the transition to places that can best help and relocate these people to be paid 50% before construction and 50% at the end of the first taxable year of occupancy. We would want to work with those in social services (and associated agencies) at TDS to facilitate this.

The intention of the project and team we have assembled is to provide a compelling backdrop for the Library/Art Gallery opposite us and anticipate further to approval by council, our construction would likely start within 12 months and take 18 more (+/-) to complete. At this time we see a spend of $45M and, MPAC has provided their assessment which is enclosed in this document. This represents a lift in property taxes of $7M+ over a 10 year period not accounting for inflation and tax increases.

All things being equal, the performance of the building in use and tenancy will depend on the efforts of CGS to create additional covered parking between Minto and Shaughnessy to support our efforts. With that in mind, we would commit to a long-term agreement with CGS for the use of CGS owned parking and access for +100 parking spaces. Initial estimates suggest an annual rental fee of $80-120,000 to be paid to the city as new revenue for CGS. On October 5, Real Estate is bringing forward a by-law for the purchase of Romanet Lane - at a value of $20k.

The complex of properties (five in total) are to be at some point merged to one on title, and for the purposes of this application, we are treated the entire complex as one. For our purposes, we are calling the project 'Le Ledo' and communicated as such for the purposes of expediency and understanding.

Regarding financing or investment in the project, there will be a combination of items equity, construction financing, debt and long-term debt facilities as required. We have initiated talks with those interested in this type of commercial venture and are working to bring forward to CGS the packaged proposal of the property in a format that speaks to their interests. All are aware of the TIEG values associated with the property as envisioned and align with us as to the necessity of them for their interest to be furthered.

We anticipate questions to arise from this application and look forward to speaking with you to clarify the week of October 5..

Regards,

Chris Tammi - Partner, Director of Acquisitions and Strategy
Greg Oldenburg - Partner, Director of Development and Marketing

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The City of Greater Sudbury's

BROWNFIELD STRATEGY

and Community Improvement Plan

For Urban Properties

Greater | Grand Sudbury
www.greatersudbury.ca

The City of Greater Sudbury's Brownfield Strategy and Community Improvement Plan will help breathe new life into the many already-used and now vacant commercial and industrial properties – otherwise known as brownfields.

Brownfields present many unique economic, environmental and social challenges. They negatively affect assessment and taxation, may pose risks to human health and the environment and tarnish the image of the city.

Unlike other properties, brownfields have many barriers which prevent them from being brought back into full and productive urban uses. Tax arrears, absentee property owners, real or perceived contamination and capital-intensive remediation costs can deter interest and investment in brownfields.

The Brownfield Strategy and Community Improvement Plan is designed to help overcome these barriers by:

1. Implementing a new failed **tax sale procedure** to address arrears and ownership;
2. Making **four financial incentive programs** available to help reduce upfront costs;
3. Calling for a **brownfield marketing strategy** to better attract interest and investment; and,
4. Setting the stage for continued **local awareness** and **capacity building.**

MORE INFORMATION

For further information regarding this initiative, please contact:

Jason Ferrigan, MCIP, RPP
Senior Planner
Planning Services Division
City of Greater Sudbury
200 Brady Street East, 3rd Floor
Sudbury, Ontario P3A 5P3
Tel: (705) 674-4455 ext. 4298
Fax: (705) 673-2200
Email: jason.ferrigan@greatersudbury.ca

BROWNFIELD FINANCIAL INCENTIVE PROGRAMS

WHERE DOES IT APPLY?

The Brownfield Strategy and Plan applies to the entire City of Greater Sudbury.

WHO IS ELIGIBLE TO PARTICIPATE?

To be eligible, the property must:

- be located in the community improvement project area;
- be an urban property;
- have been previously used for commercial or industrial purposes;
- be vacant, derelict or at risk;
- be the subject of a residential or mixed use re-use or redevelopment proposal; and,
- have a "failed" Phase 2 Environmental Site Assessment.

Community improvement project area means those lands within the City of Greater Sudbury designated Mixed Use Commercial, Downtown, Town Centre, Regional Centre and Living Area 1, Mining/Mineral Reserve, Aggregate Reserve and Rural in the Official Plan.

Urban property means a property designated Mixed Use Commercial, Downtown, Town Centre, Regional Centre and/or Living Area 1 in the Official Plan.

WHAT INCENTIVES ARE AVAILABLE?

Four financial incentive programs are available under the Brownfield Strategy and Community Improvement Plan to help reduce upfront costs associated with remediation, reuse and redevelopment.

Tax Assistance Program: This program defers or cancels 100 percent of the municipal and education portion of the property tax (education portion subject to Minister of Finance approval) during the rehabilitation period (up to 18 months) and development period (a time period approved by Council, up to 18 months). The amount of assistance provided under this program varies depending on existing assessment and taxation, as well as the duration of rehabilitation and development periods.

Landfill Tipping Fee Rebate Program: This program reduces landfill tipping fees from $72 to $36 per metric tonne for impacted soil being removed from a brownfield, provided that it can be used as cover material at the city's landfill site. The City will provide approximately $200,000 in funding under this program annually. The total amount of funding provided to each property will be $40,000.

Planning and Building Permit Fee Rebate Program: This program refunds all or part of planning and building permit fees collected as part of the reuse or redevelopment of a brownfield, after certain performance criteria are met. The City will provide approximately $350,000 in funding under this program annually. The total amount of funding provided to each property will be $70,000.

Tax Increment Equivalent Grant Program: This program grants 100% of the incremental increase in the municipal portion of the property tax revenue resulting from improvements for a period of up to five years. The amount of assistance provided under this program varies depending on existing assessment and taxation, the value of the improvements and their impact on assessment and taxation.

These programs can be used in conjunction with other incentive programs offered by the city or other levels of government. The total amount of incentives shall not exceed eligible costs.

HOW DO I APPLY?

Interested applicants are encouraged to contact Jason Ferrigan at the coordinates listed above to arrange for a pre-consultation meeting. Applicants may also download, complete and return the Brownfield Financial Incentive Application Form to Jason Ferrigan at the coordinates listed above. All applications will be reviewed by staff and may be approved by City Council.

Deal with vacant, abandoned properties, city urged

By Bloomberg News, Sudbury Star wire service

Monday, March 28, 2011 6:10:44 EDT AM

Greater Sudbury is missing out on an opportunity to restore town centres and neighbourhoods and generate needed revenue, city councillors have been told.

City planner Jason Ferrigan presented council with the outline of a Brownfield Community Improvement Plan, a strategy to breathe new life into the many vacant commercial and industrial properties spread across the city and the communities they blight.

"Economically, brownfields have a negative effect on property values, assessment, taxation and municipal revenues," Ferrigan told councillors.

"As commercial or industrial properties that are not being used, brownfields represent a lost opportunity in terms of jobs and productivity. They also contribute to the underutilization of existing infrastructure."

In many ways, Greater Sudbury is fortunate the demise of a large industry has not left swaths of vacant land next to waterfront or urban centres like so many other communities in Ontario's manufacturing belt, Ferrigan said.

Instead, Sudbury's brownfields are in pockets in almost every community, along main roads and at key intersections.

A staff sur vey found 66 vacant and abandoned commercial and industrial properties in the city. As well, there are another 17 commercial or industrial properties in tax arrears and eligible to proceed to a failed tax sale.

The environmental integrity of these 83 brownfield sites is unknown, Ferrigan said.

Mostly, these properties were once automobile service and repair shops, dry cleaners, coal and fuel storage yards, concrete batching operations, warehousing and transport terminals. Most were gas stations -- 14% of the properties surveyed are owned by major petroleum companies.

The assessed value of these 83 properties was $16 million in 2009, generating $674,711 in municipal tax revenue. Therein lies the incentive for a brownfield strategy: Redevelopment results in increased assessment, increased property value and increased tax revenue for the city.

For example, in Guelph, the redevelopment of four industrial sites for residential/commercial uses resulted in $26.7 million increase in assessment and a corresponding $569,000 increase in annual tax revenue.

Ferrigan's report gave the example of a former gas station on a key corner lot in a town centre surrounded by homes and businesses. The now-vacant property is assessed at $69,000 and generates $2,276 in annual tax revenue.

If the property were developed into a one-storey commercial building, its assessed value would jump to $467,000 and tax revenue to the city would rise to $22,000.

Just as important, the redevelopment would repair the gap in the community's urban fabric and strengthen the gateway into the town centre.

"Socially, the condition and quality of brownfields can detract from a neighbourhood's quality of place," Ferrigan said.

Left alone, these properties could sit derelict forever, he said.

The city can get the ball rolling by marketing brownfield sites in the city and attracting investment to them.

Ferrigan also suggests financial incentives to reduce the up-front costs to developers, including a tax assistance program, landfill tipping fee rebate program, planning and building fee rebate program and a tax increment equivalent grant program.

Councillors accepted the report with little discussion.

The city will hold open houses for public input on the Brownfield Community Improvement Plan later this spring with a view to council passing it next fall.

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Sudbury downtown plan sees thousands of residents

To have more people living in city's core, plan pushes tax breaks for real estate developers

CBC News · Posted: Jan 17, 2012 8:59 AM ET | Last Updated: January 17, 2012

Greater Sudbury residents can check out the downtown master plan this week to see the future envisioned by city planners. Big changes for the Nickel City's downtown are in store. In the proposed master plan, a visitor to the city could go to a trade show at a newly renovated Sudbury Arena and stay in a four-star hotel next door.

That same tourist might get around the city on the bus at the new transit terminal — which would be on the site of the old Ledo Hotel. Where the bus terminal is now would be a new office building.

The plan makes provisions for dozens of young professionals who could be working in offices in the new "Innotech Park", a building that could be accessed from a proposed Larch Street extension over the tracks to Lorne Street, or a new pedestrian bridge.

This is just a plan, of course. But it does include timelines and some first steps.Public input still wanted
Whether all of it or any of it gets done, depends on Sudbury city councilors, who are scheduled to vote on the plan in March. That will happen after a few last minute tweaks to a plan that's been on the drawing board for over a year.

The plan aims for the downtown population to go up by as much as 5,000 in the next 10 years. To do that, it suggests city council offer tax breaks and other incentives to real estate developers.

Those downtown residents might leave their car in one of three parking garages, proposed by the master plan.

And there isn't just new parking — there are new parks as well. The plan would see an expansion of Memorial Park and a new green space, stretching out from St. Anne of the Pines church — replacing pavement with parkland.

Leisure time could also be spent in a proposed francophone arts centre or a new downtown library.

This vision for downtown Sudbury still needs millions of tax dollars to become reality, and the plan itself is still a work in progess. Sudburians have a few more weeks to make suggestions, before the plan goes before city council for approval.
A public input event will take place Jan. 31, from 6-9 p.m., at St. Andrew's Place on Larch Street.

The event will feature a presentation of the draft plan and strategy and a community question and answer session. Those who can't make the meeting are encouraged to send comments to growdowntown@greatersudbury.ca by Feb. 21. For more information, visit growdowntown.ca.

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Brownfield strategy kickstarting development in Sudbury

Sudbury is being lauded for its efforts to reclaim brownfield sites across the city, and in the process is attracting new interest in development for sites that have otherwise been overlooked.

May 14, 2013 5:19 PM by: Lindsay Kelly

Sudbury is being lauded for its efforts to reclaim brownfield sites across the city, and in the process is attracting new interest in development for sites that have otherwise been overlooked.

In January, the city received a Sustainable Communities Award from the Federation of Canadian Municipalities (FCM) for its brownfield strategy and community improvement plan, Reclaiming Our Urban Places. The FCM awards, given to 12 municipalities across Canada, recognize innovation and excellence in sustainable local development.

Created over a three-year period, Sudbury's brownfield strategy offers incentives to developers who are interested in repurposing vacated properties that were previously used for commercial or industrial purposes, but hold back because of financial barriers tied to the remediation, reuse and development of the properties.

"It's been really positively received, and so we have a lot of interest from the development community now that this program is in place," said Jason Ferrigan, a senior planner with Sudbury, of the plan. "What you're seeing is the development industry, because of the program, taking another look at these properties, which haven't been looked at in a long time."

Based on the geography of the city, the strategy applies to the downtown, town centres, mixed use corridors, and living area designations.

When developing the strategy, Ferrigan said, development professionals agreed that certain major barriers were holding them back from looking at brownfields.

Absentee ownership made it difficult to track down property owners; real or perceived contamination of a property deterred interest; provincial regulations made the process expensive; and there was a lack of awareness within the broader community about brownfield reclamation.

In response, the city developed a four-part strategy tailored to those issues. To combat absentee ownership, the city enacted a new tax-sale procedure that outlines the steps the city can take to recover losses once a property goes into tax arrears.

To assist with the cost of remediation, the city offers four financial incentive programs: tax deferrals, landfill tipping fee rebates, planning and building permit fee rebates, and tax increment equivalent grants. Properties have to meet certain criteria to qualify for the incentives, which apply at different points during the development cycle.

And, there is an ongoing marketing strategy to attract interest and increase community awareness of the issue.

Sudbury has about 80 brownfield sites spread throughout the community, so the impact isn't insignificant.

"These sites will be redeveloped one at a time, over a period of five to 10 years," Ferrigan said. "We won't see change happen overnight, but we'll see change happen on individual sites as those decisions are made to bring them back on-stream to the development cycle."

The city received its first application under the program last year—the conversion of a former industry property to residential property, what Ferrigan calls a "classic" example of a brownfield—and it will come to council soon for approval. Other developers have indicated their interest as well.

"We're seeing activity beginning to solidify on two other sites, and now we're working out the program details with potential applicants to see how the program would fit on their property," Ferrigan said. "Hopefully those will be positive discussions at the end of the day, and we'll have at least two more applications under the brownfield program at the end of this year."

Ferrigan said that, during the city's Brownfield Symposium in 2009, it was noted that developers seek out proactive communities actively trying to attract investment by offering incentives like the ones offered in Sudbury. He believes the brownfield strategy and community improvement plan helps position Sudbury to be competitive in this field.

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Brownfield strategy garners national nod

Reclaiming Our Urban Places, Greater Sudbury's Brownfield Strategy and Community Improvement Plan has been recognized as a national leading example by the Canadian Urban Institute's (CUI) Brownie Awards.

Oct 11, 2012 8:43 PM by: Sudbury.com Staff

Reclaiming Our Urban Places, Greater Sudbury's Brownfield Strategy and Community Improvement Plan has been recognized as a national leading example by the Canadian Urban Institute's (CUI) Brownie Awards.

The strategy was named as a finalist in Category 1: Legislation, Policy and Program Development. Awards were presented late last week at the annual Canadian Brownfields conference, Gala Dinner in Niagara Falls.

"I'm proud of the dedicated and committed team behind this project," said Bill Lautenbach, City of Greater Sudbury General Manager of Growth and Development. "To have this strategy recognized at a National Level and judged by peer experts in the industry, shows our ideas are among the best in the country."

The CUI Brownie Awards, now in its 12th year, recognized winners in seven categories from across Canada for their leadership, innovation and commitment to building sustainable communities. The Brownie Awards jury is made up of representatives from ten professional and industry associations from across Canada.

The goal of the City of Greater Sudbury's Brownfield Strategy and Community Improvement Plan is to breathe new life into already-used and now vacant commercial properties, known as brownfields.

Sudbury earns nod for brownfield strategy

Sudbury has received a Sustainable Communities Award from the Federation of Canadian Municipalities (FCM) for its brownfield strategy and community improvement plan.

Feb 15, 2013 7:55 PM by: Northern Ontario Business Staff

The FCM awards, awarded to 12 municipalities across Canada, recognize innovation and excellence in sustainable local development.

"Sudbury has again demonstrated leadership in facing environmental challenges and developing economic opportunities," Mayor Marianne Matichuk said in a news release. "I commend city staff and council for being proactive and seizing these opportunities. It's projects such as these that make Greater Sudbury a world-class city in which to live, work and play."

Reclaiming Our Urban Places, Sudbury's brownfield strategy and community improvement plan, offers financial incentives to redevelop vacated properties that were previously used for commercial or industrial purposes. The plan is designed to reduce the number of vacated, underused and derelict urban properties in the community by offering potential purchasers assistance with upfront costs associated with remediation, reuse and redevelopment.

"I am very proud that the excellent work of our municipal planning staff has achieved recognition in a national forum," Bill Lautenbach, general manager of growth and development, said in the release. "Reclaiming Our Urban Places has economic, environmental and social benefits that can return many vacant properties to full and productive urban uses."

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Turning industrial eyesores into new tax revenue

By Bloomberg News,

Thursday, September 8, 2011 8:58:21 EDT AM

The two abandoned gas stations on Regent Street at the corner of McLeod and Hyland have long annoyed Ward 9 Coun. Doug Craig.

The two pie-shaped wedges of land on one of Sudbury's busiest stretches of road are ideal for development, but instead have sat empty for 10 years, he says.

The reason properties like these two sit empty for so long, and possible solutions to redeveloping them, were approved to the city's planning committee Tuesday in the form of the Brownfield Community Improvement Plan.

The goal is to breathe new life into the many vacant commercial and industrial properties spread across the city, like the two on Regent Street.

The problem, says city planner Jason Ferrigan, is that the owners of these abandoned properties would rather walk away from them than go through the process of rehabilitating and reusing or marketing them.

The two sites on Regent, for example, have been abandoned by large petroleum companies that are not, traditionally, in the land development business. If someone wanted those sites, they could inquire about them, but the likely rehabilitation costs scare potential developers away.

The solution, Ferrigan said, is to stimulate interest in these properties and allay fears about development costs. The brownfield strategy would offer financial incentives to reduce the up-front costs to developers, including a tax assistance program, landfill tipping fee rebates, planning and building fee rebates and a tax increment equivalent grant program.

All of these incentives will be recoverable by the city when the property is fully developed and paying property taxes, he said.

The report gave the example of a former gas station on a key corner lot in a town centre surrounded by homes and businesses. The now-vacant property is assessed at $69,000 and generates $2,276 in annual tax revenue.

If the property were developed into a one-storey commercial building, its assessed value would jump to $467,000 and annual tax revenue to the city would rise to $22,000.

A staff survey found 66 vacant and abandoned commercial and industrial properties in the city. As well, there are another 17 commercial or industrial properties in tax arrears and eligible to proceed to a failed tax sale.

Mostly, these properties were once automobile service and repair shops, dry cleaners, coal and fuel storage yards, concrete batching operations, warehousing and transport terminals. Most were gas stations -- 14% of the properties surveyed were once or still are owned by major petroleum companies.

The assessed value of these 83 properties was $16 million in 2009, generating $674,711 in municipal tax revenue. Therein lies the incentive for a brownfield strategy: Redevelopment results in increased assessment, increased property value and increased tax revenue for the city.

The environmental integrity of these 83 brownfield sites is unknown, Ferrigan said, creating an obstacle.

If the brownfield strategy can encourage someone to buy and build on either or both properties on Regent, then Craig says he's all for it.

"They're eyesores right now, and they don't do anything for the community," he said. "If we can turn them into viable businesses, then everybody wins."

Much to the surprise of the planning committee, a local environmental consultant asked to address the committee about the plan.

Carole Henri, a local environmental and health and safety consultant, lavished praise on the plan. Henri told the committee she's worked with many municipalities on industrial site rehabilitation work and finds Sudbury's approach refreshing.

She also suggested the city set up a citizen's task force, not unlike the city's Lake Improvement Advisory Panel, to help work on specific sites in various communities.

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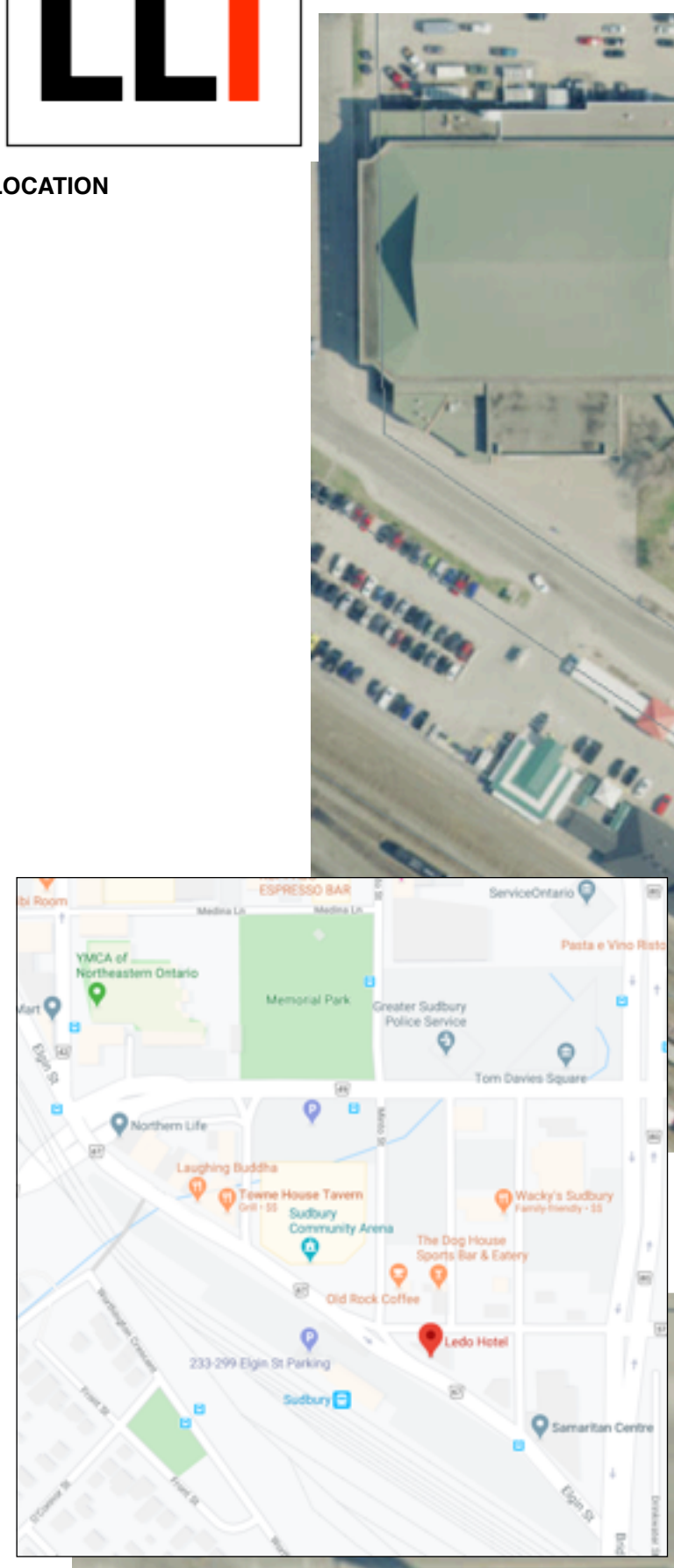
LOCATION



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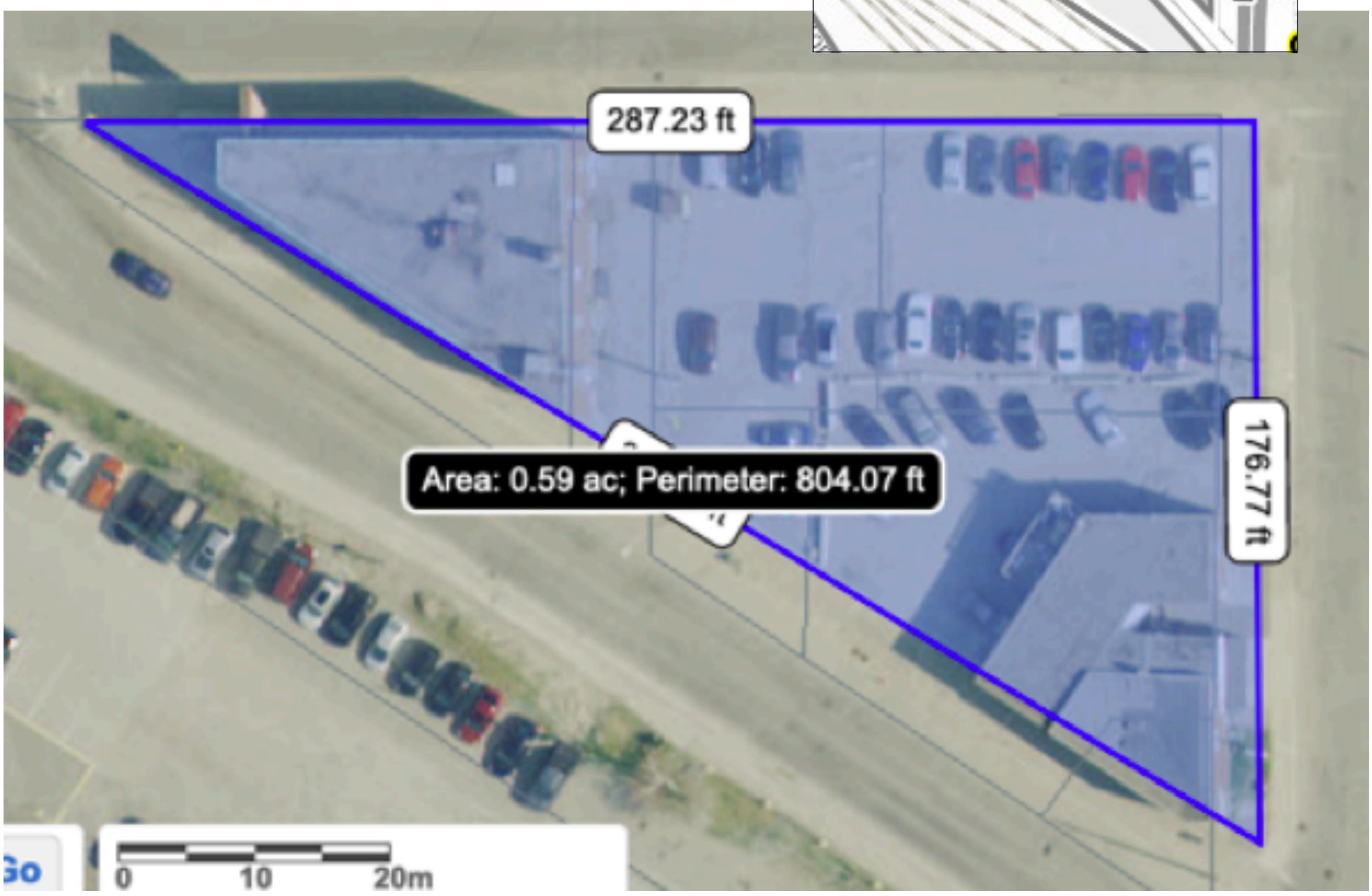

300 & 308 ELGIN St,
233,241,247
Shaughnessy Street
Sudbury, Ontario
P3E3N8

Description

PRIME LOCATION IN DOWNTOWN SUDBURY NEAR CITY HALL, ARENA AND THEATRE CENTRE. PRIME FOR RE-PURPOSING OR REDEVELOPING. THE PURCHASE OF 300 ELGIN ST (FORMER LIDO HOTEL), (PIN 735840258) INCLUDES 4 OTHER PROPERTIES IN THE PURCHASE PRICE, 308 ELGIN St., 233 SHAUGHNESSY (PIN 735840257), 241 SHAUGHNESSY (PIN 735840256) AND 247 SHAUGNESSY (PIN 735840258). TOTAL AREA .5 ACRE+/-

Property Summary

Property Type
Other

Subdivision Name
Greater Sudbury

Land Size
under 1/2 acre

Parking Type
No Garage

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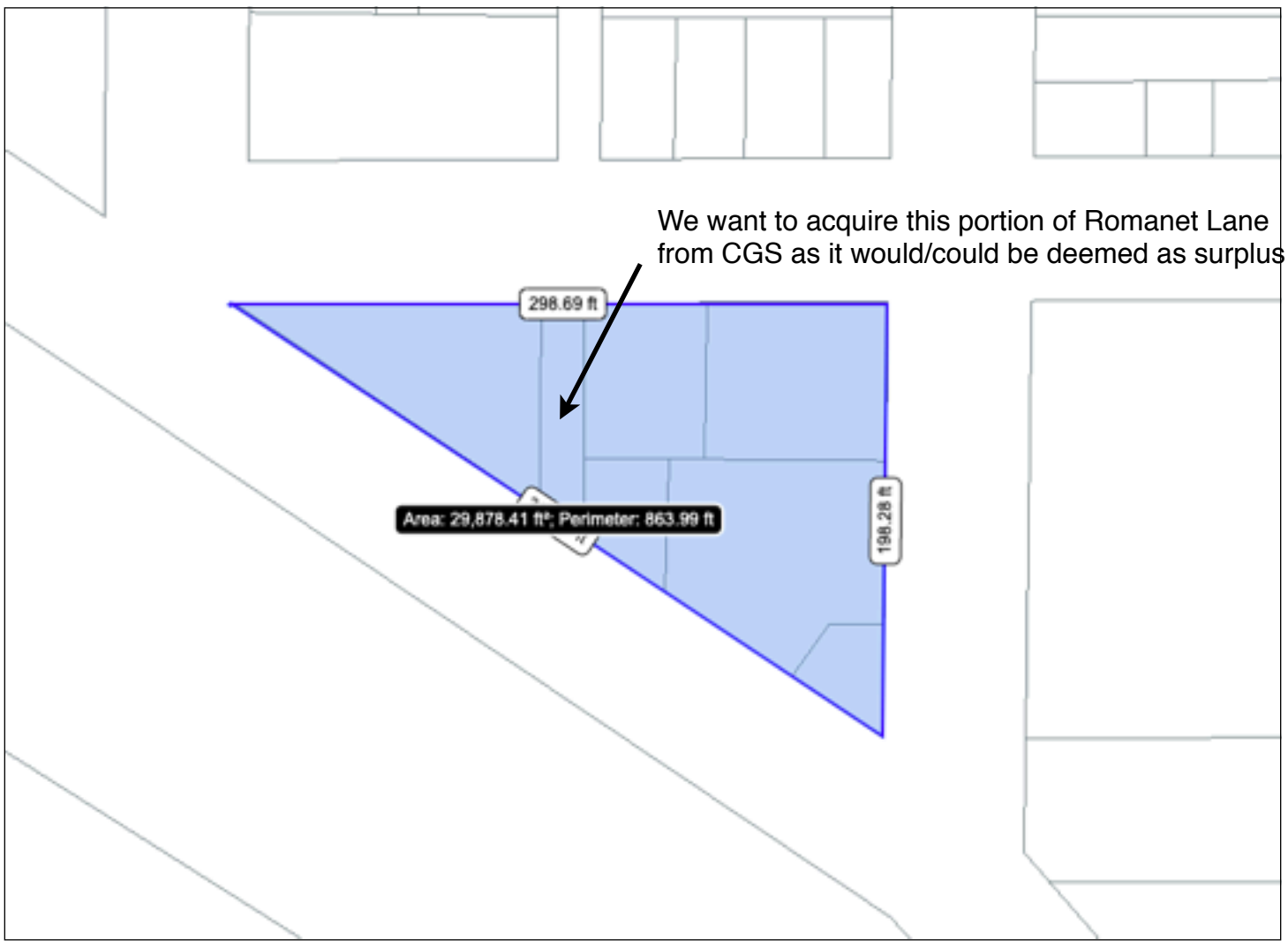
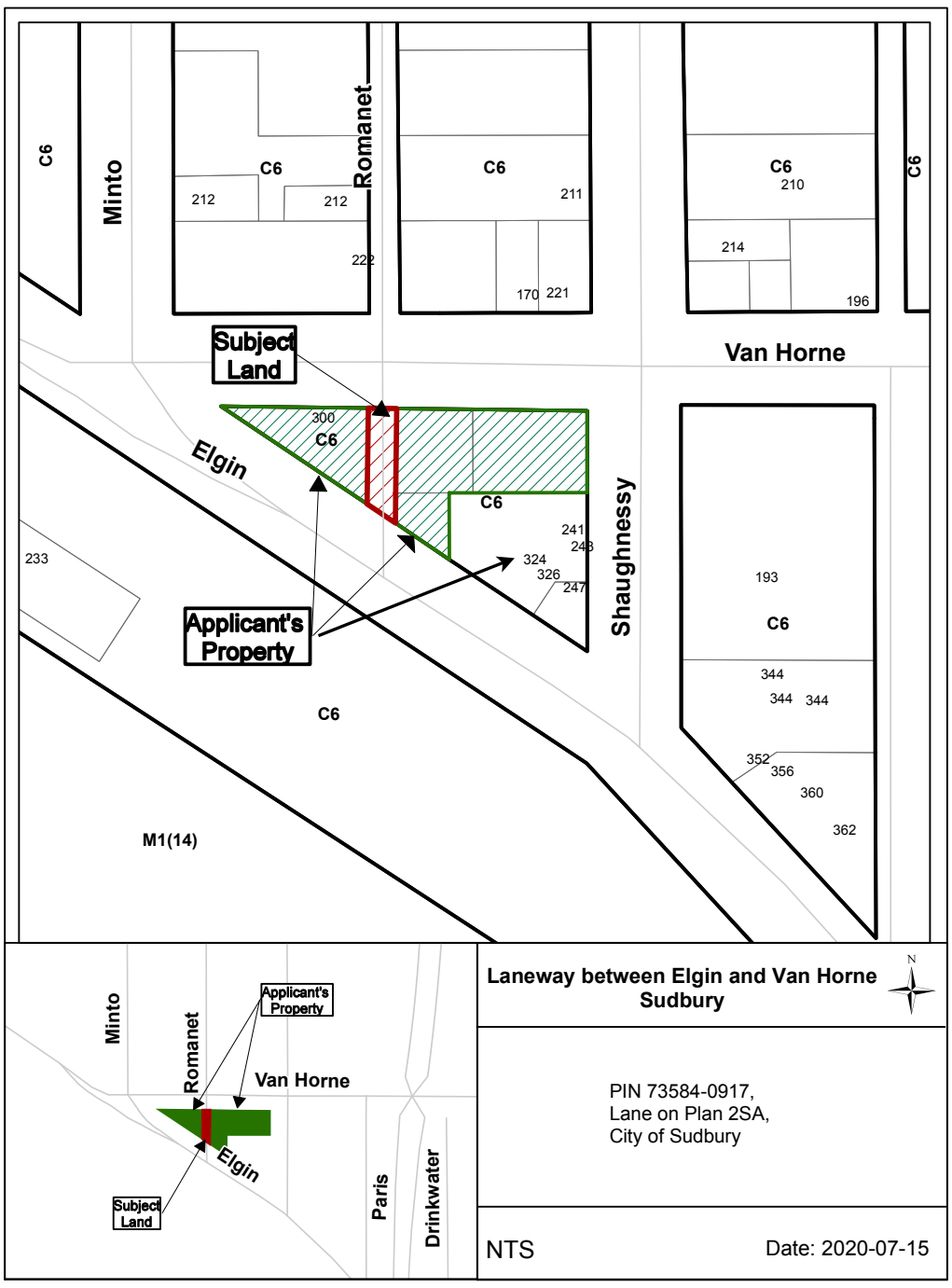


SCHEDULE 'A'



Laneway between Elgin and Van Horne
Sudbury

PIN 73584-0917,
Lane on Plan 2SA,
City of Sudbury

NTS

Date: 2020-07-15

Part of Romanet Lane south of Van Horne and north of Elgin Street, Sudbury – Lane Closure and Declaration of Surplus Land

Presented: October 5, 2020 Report Date: September 10, 2020

Background

The subject land measures 127 square metres (1,367 square feet) in size, is 6 metres wide (20 feet) and is zoned 'C6' – Downtown Commercial. The location of the lane is identified on the attached Schedule 'A'.

The City received a request, from an agent on behalf the abutting property owner, to purchase the subject land. The Applicant's Land is also identified on Schedule 'A'.

The proposal to close and declare surplus the lane was circulated to all City departments and outside agencies and the following comments were received:

- Infrastructure Capital Planning advised that there is a 300mm diameter storm sewer running under the lane and requested that a blanket easement be retained to protect the storm system;
- Bell Canada requested that an easement be granted prior to the sale of the lane to protect its existing facilities;
- Greater Sudbury Utilities Inc. requested that an easement be granted prior to the sale of the lane to protect its existing plant, including existing overhead guy and downguys/anchors; and
- Eastlink requested that an easement be granted prior to the sale of the lane to protect its existing fibre optic lines in lane.

No further comments or objections were received.

Recommendation

It is recommended that part of Romanet Lane south of Van Horne and north of Elgin Street, Sudbury, be closed by by-law, declared surplus to the City's needs and offered for sale to the abutting owner(s).

If approved, a further report will follow with respect to the sale transaction. The by-law closing the lane will not be presented to Council until the sale of the lane has been approved by Council.

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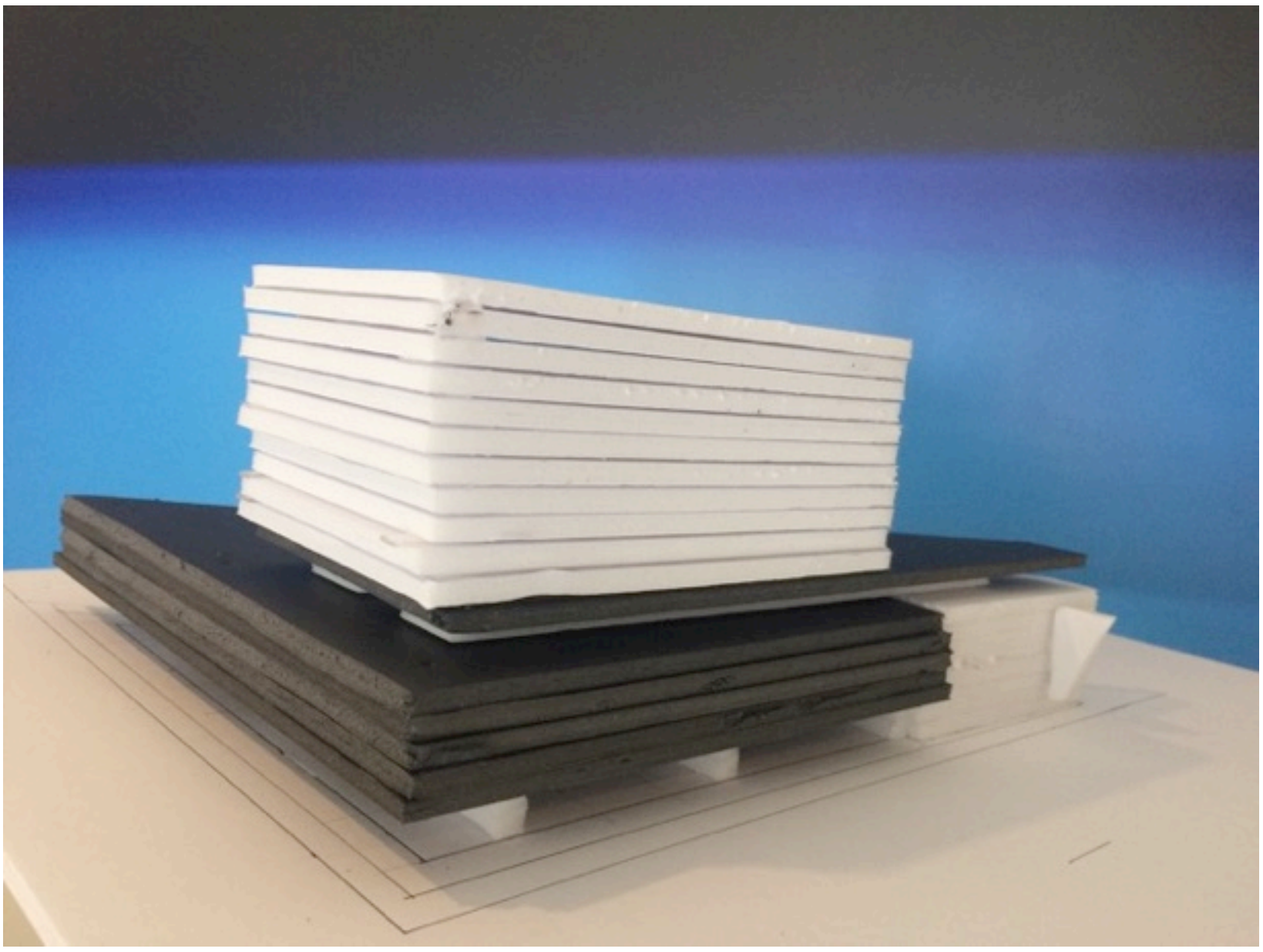
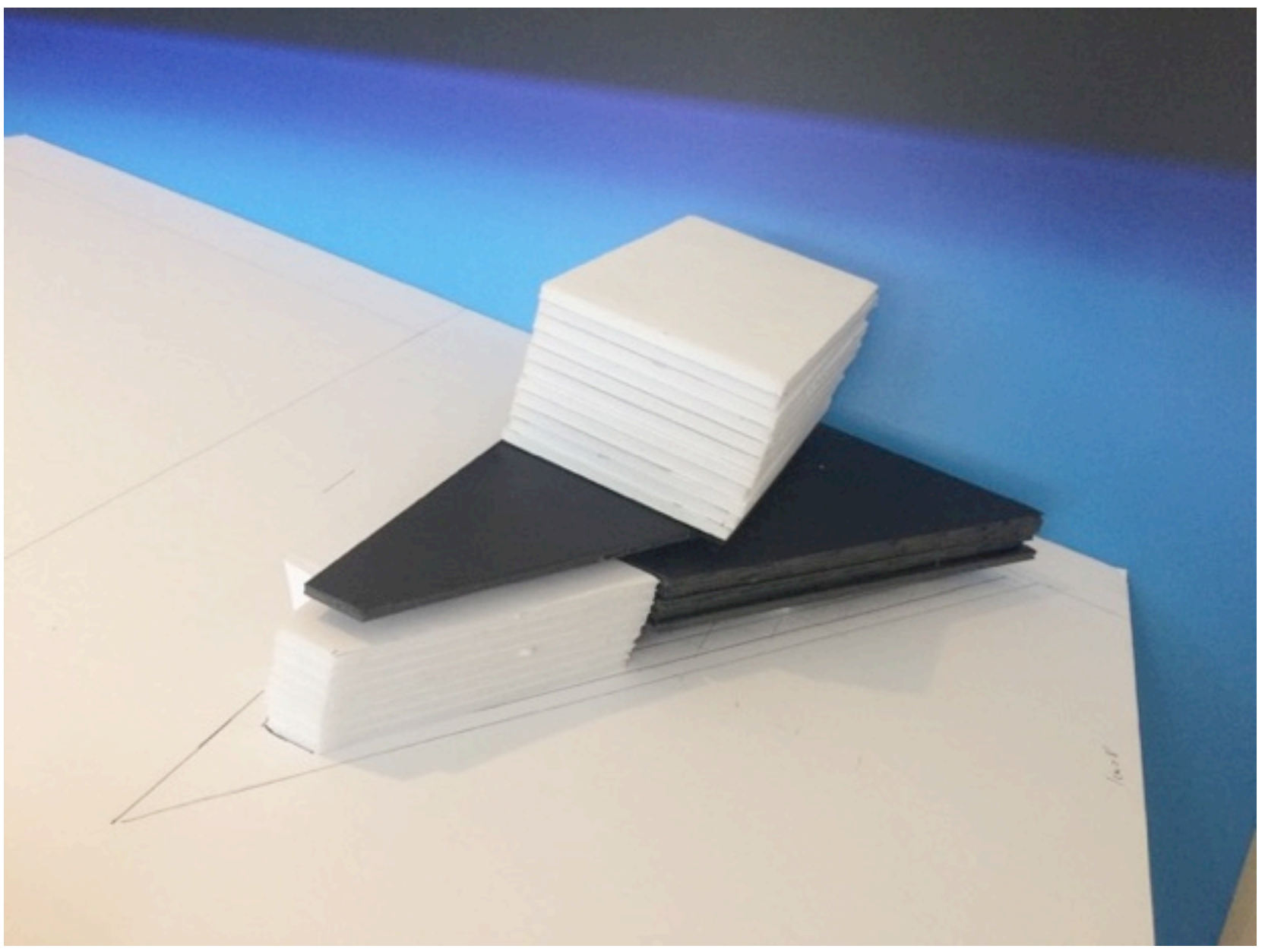
INITIAL MODEL





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MASSING MODEL

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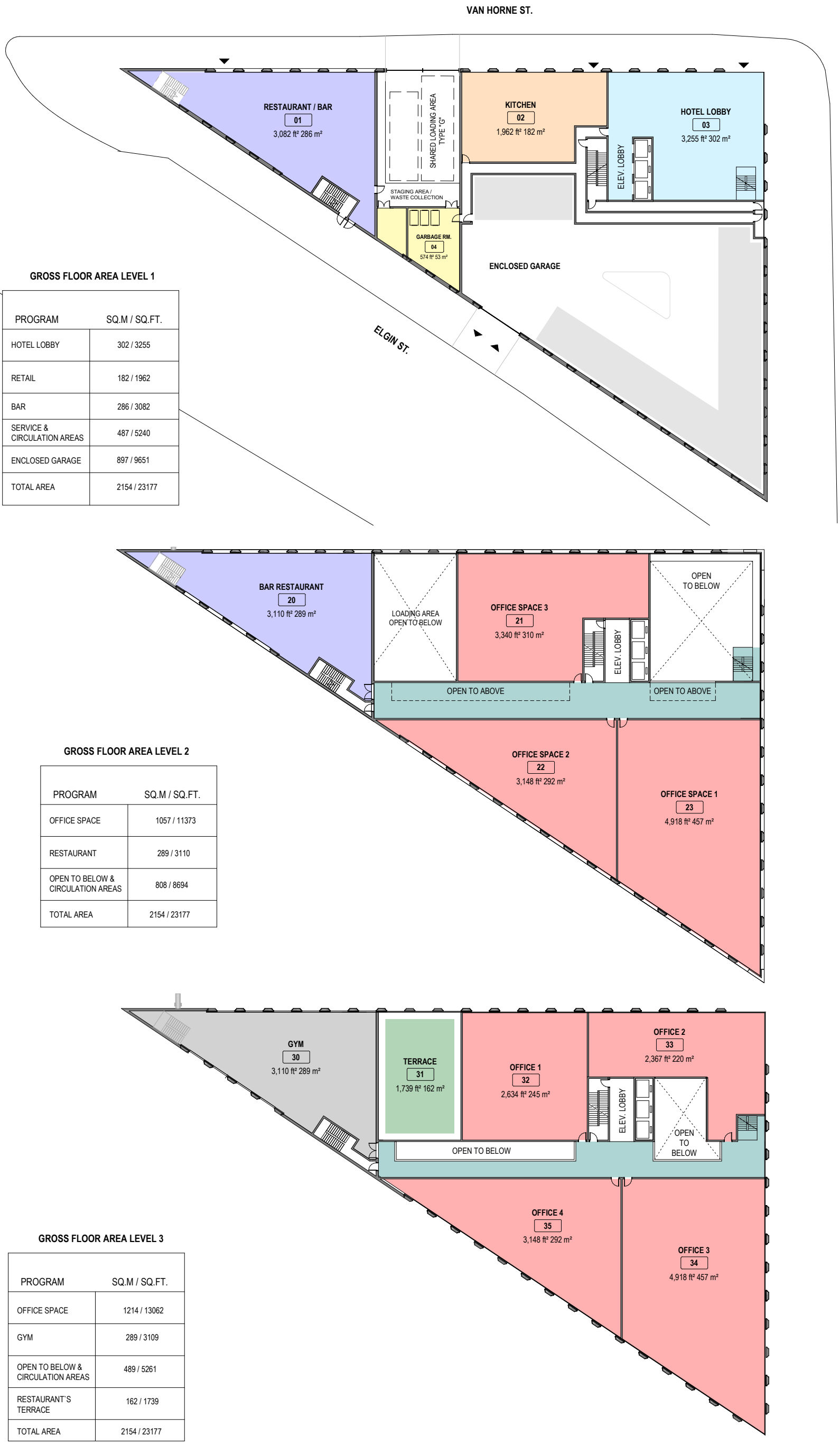
DRAWINGS



GROSS FLOOR AREA LEVEL 1

PROGRAM	SQ.M / SQ.FT.
HOTEL LOBBY	302 / 3255
RETAIL	182 / 1962
BAR	286 / 3082
SERVICE & CIRCULATION AREAS	487 / 5240
ENCLOSED GARAGE	897 / 9651
TOTAL AREA	2154 / 23177

GROSS FLOOR AREA LEVEL 2

PROGRAM	SQ.M / SQ.FT.
OFFICE SPACE	1057 / 11373
RESTAURANT	289 / 3110
OPEN TO BELOW & CIRCULATION AREAS	808 / 8694
TOTAL AREA	2154 / 23177

GROSS FLOOR AREA LEVEL 3

PROGRAM	SQ.M / SQ.FT.
OFFICE SPACE	1214 / 13062
GYM	289 / 3109
OPEN TO BELOW & CIRCULATION AREAS	489 / 5261
RESTAURANT`S TERRACE	162 / 1739
TOTAL AREA	2154 / 23177

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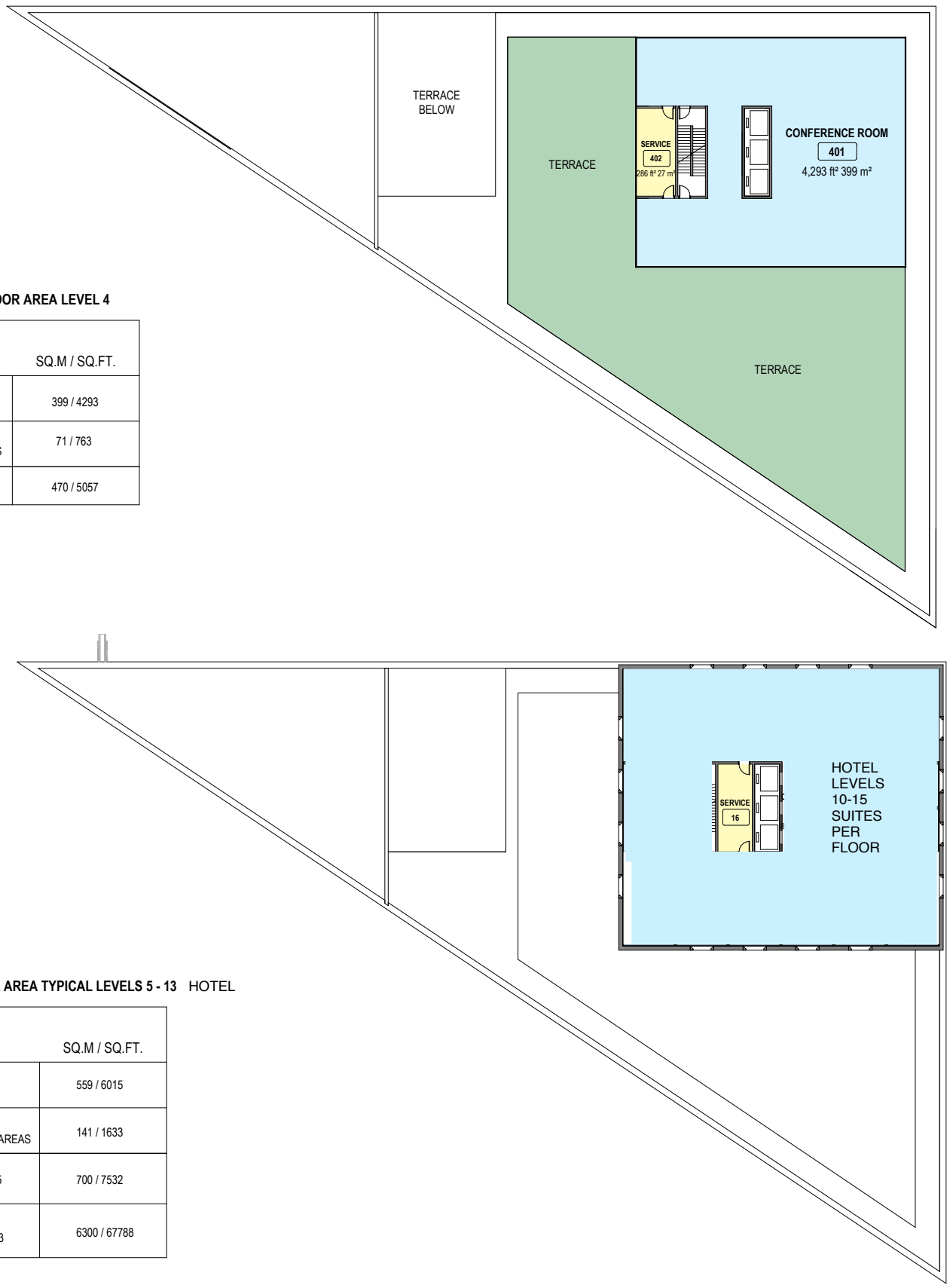


GROSS FLOOR AREA LEVEL 4

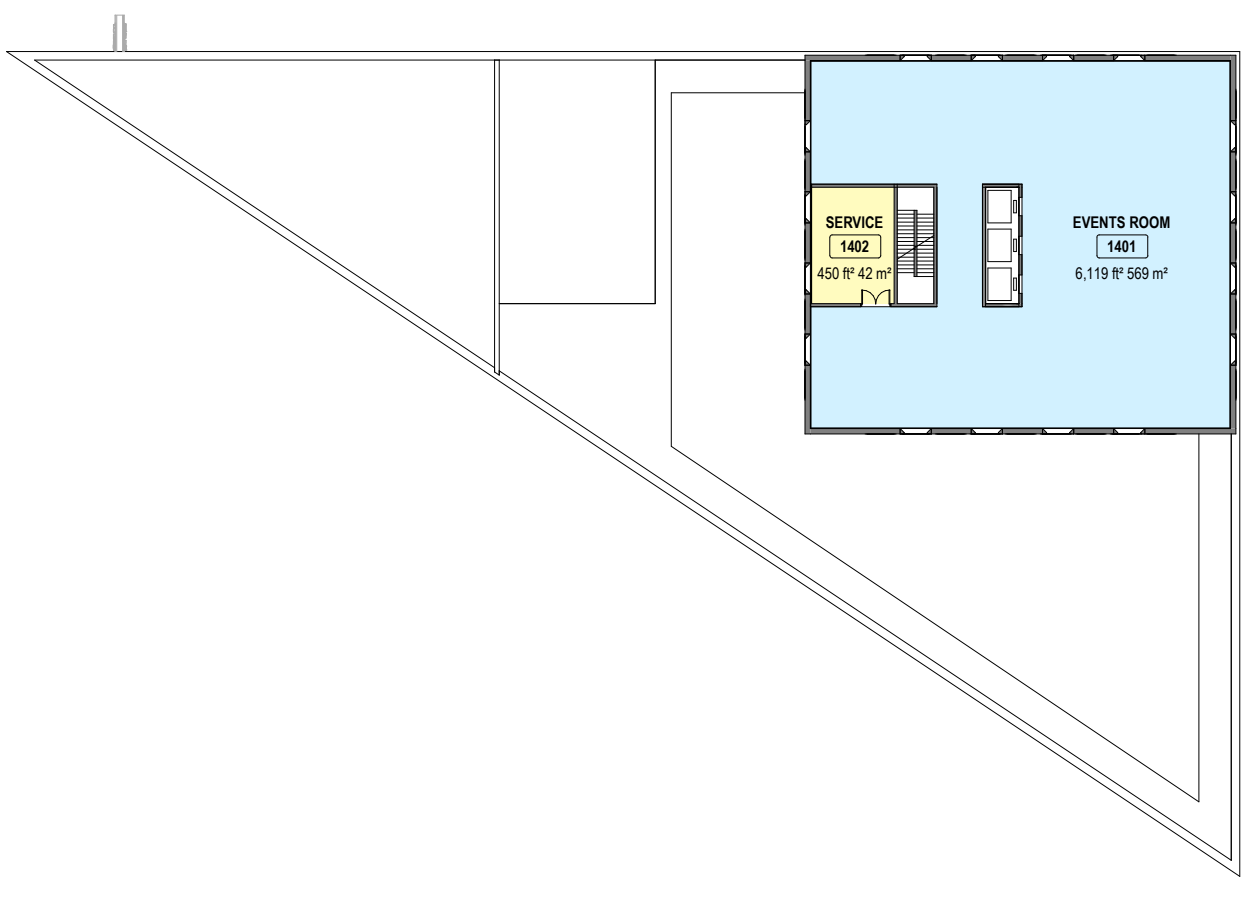
PROGRAM	SQ.M / SQ.FT.
CONFERENCE ROOM	399 / 4293
SERVICE & CIRCULATION AREAS	71 / 763
TOTAL AREA	470 / 5057

GROSS FLOOR AREA TYPICAL LEVELS 5 - 13 HOTEL

PROGRAM	SQ.M / SQ.FT.
SUITES AREA	559 / 6015
SERVICE & CIRCULATION AREAS	141 / 1633
TOTAL LEVEL 5	700 / 7532
TOTAL AREA LEVELS 5 TO 13	6300 / 67788

GROSS FLOOR AREA LEVEL 14

PROGRAM	SQ.M / SQ.FT.
EVENTS	569 / 6195
SERVICE & CIRCULATION AREAS	131 / 1410
TOTAL AREA	700 / 7532



GROSS FLOOR AREA LE LEDO TOWER

LEVEL	SQ.M / SQ.FT.
LEVEL 1	2154 / 23177
LEVEL 2	2154 / 23177
LEVEL 3	2154 / 23177
LEVEL 4	470 / 5057
LEVEL 5-13	6300 / 67788
LEVEL 14	700 / 7532
TOTAL AREA	**13932 / 149908**

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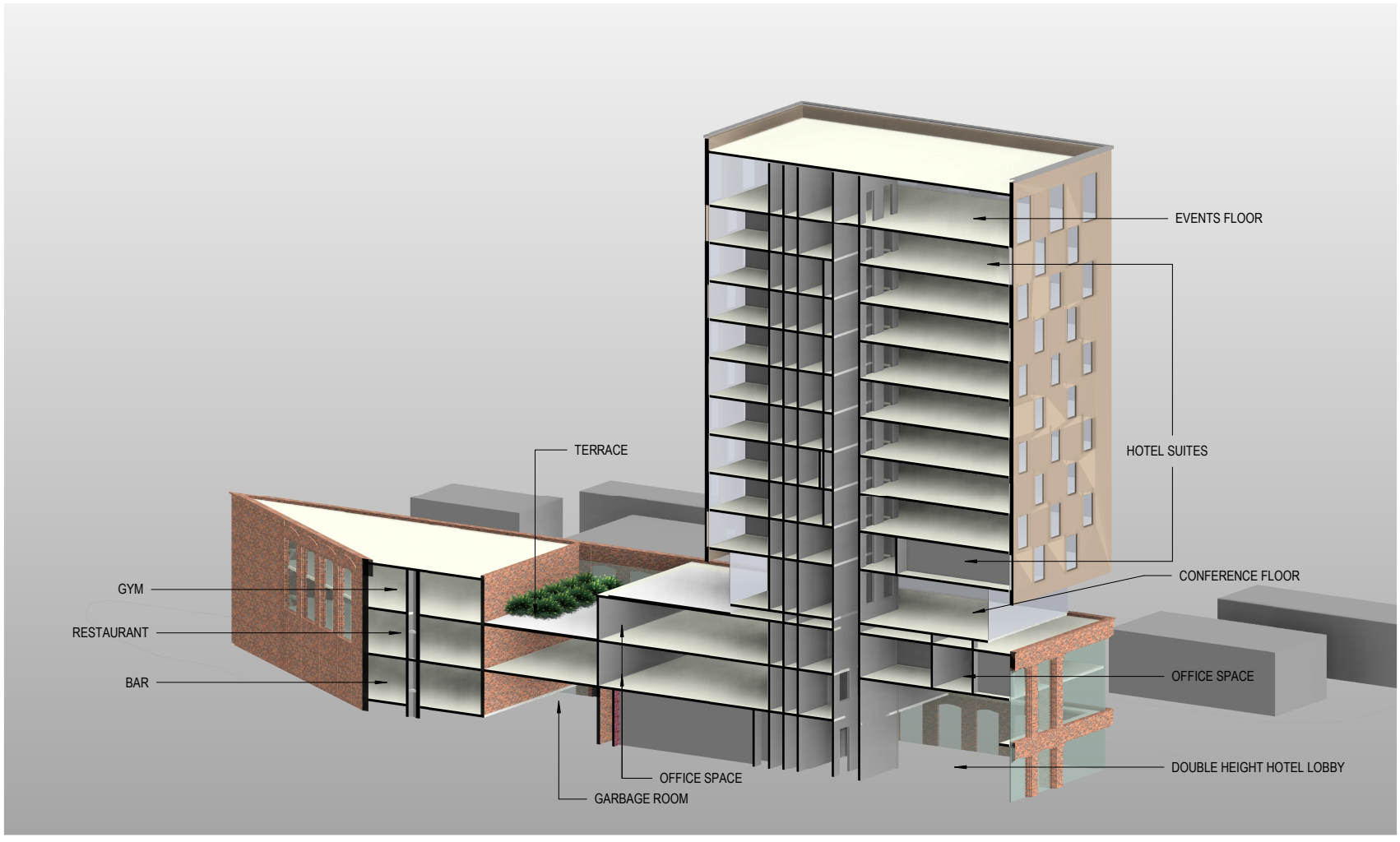

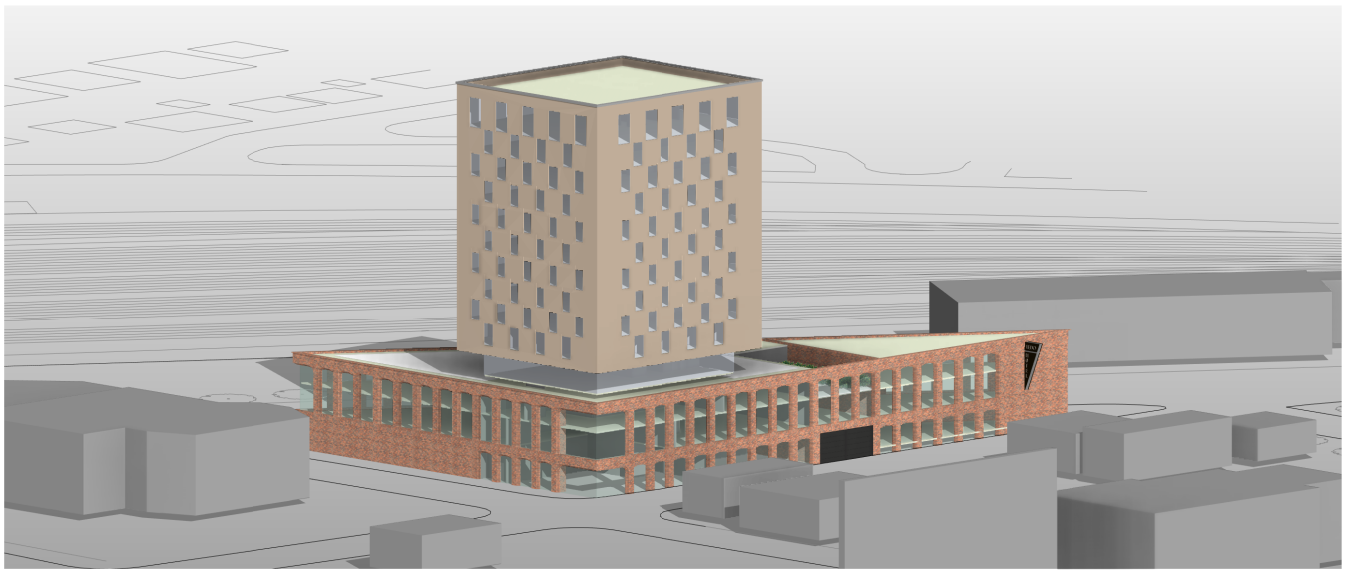

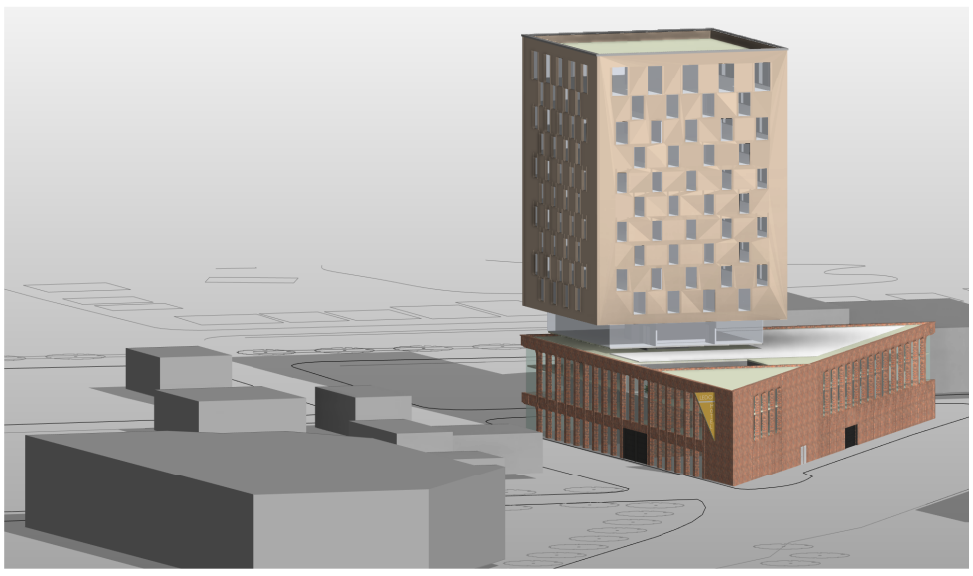

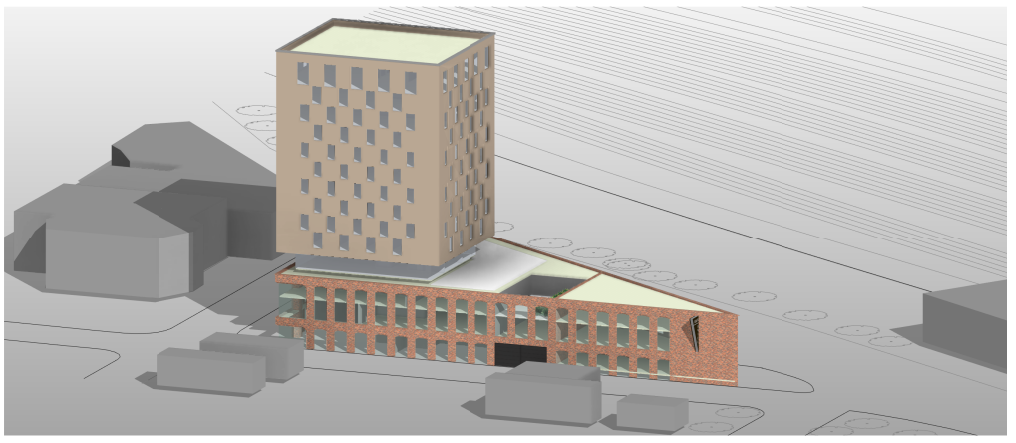

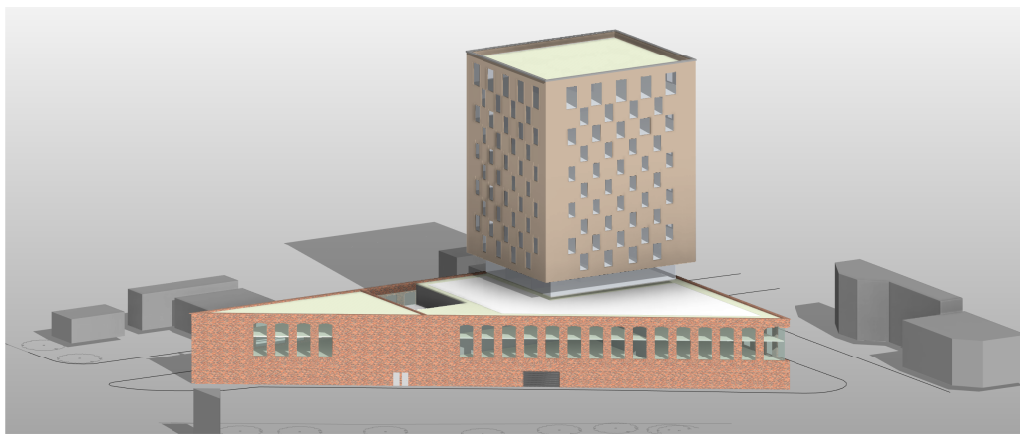

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FOR OFFICE USE ONLY	
File #	
Assessment Roll #	
Assessed Property Value	
Property Address	
Date Received	

BROWNFIELD STRATEGY AND COMMUNITY IMPROVEMENT PLAN
FINANCIAL INCENTIVES APPLICATION FORM
FOR URBAN PROPERTIES

Please note that all applicants are to complete each and every section of this application form, unless otherwise noted. Failure to fully complete the application form may result in the application not being considered. Please PRINT in all areas of the application except signature areas. All questions and requests for additional information should be directed to:

Jason Ferrigan, MCIP, RPP, Senior Planner, Telephone (705) 674-4455 ext. 4298, Fax (705) 673-2200, E-mail jason.ferrigan@greatersudbury.ca. / www.greatersudbury.ca/brownfields

1. Property Owner Information

Name:	502 Holdings	
	First Name	Surname
Mailing Address:	1-241 Shaugnessy St	
	Sudbury, Ontario	
	P3E 3E8	
Telephone Number:	705 671 3392	
Cell Phone Number:	----------	
Fascimile:	----------	
E-mail:	george@502holdings.ca	

2. Applicant Information (if not same as owner)

Name:	Le Ledo Inc	
	First Name	Surname
Mailing Address:	888 Regent St	
	Sudbury, Ontario	
	P3E 3E8	
Telephone Number:	705 671 3392 -0Chris	
Cell Phone Number:	416 527 0041 - Greg	
Fascimile:	----------	
E-mail:	-------	

3. Property Information

3.1. Legal Description of Property (Township, Lot and Concession, PIN, Parcel, Subdivision Plan No., and Lot Reference No., Parts, Municipal Address)

Township	Lot and Concession
PIN	Parcel
Subdivision Plan No.	Lot Re
Parts	ddress

See Included in This Document

3.2. Lot Dimensions

Area (m^2):

Frontage (m^2):

Depth (m^2):

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3.3. *Existing Conditions*

Please describe the current condition of the property including all uses, buildings and structures. Please attach additional information, as necessary.

See within this document

Please describe the past use(s) of the property. Please attach additional information, as necessary.

See within this document

3.4. *Existing Assessment and Taxation*

Property Tax Class(es):

Assessed Value(s): See within this document

Annual Taxes – Municipal Portion:

Annual Taxes – Provincial Portion:

4. Proposal Information

Please describe the proposed residential or mixed-use re-use or redevelopment proposal and include a sketch plan (drawn to scale) showing the siting, size, height of building(s), setbacks, access and egress, parking and landscaping, etc.

See within this document

Please describe the estimated construction schedule and cost (including servicing, site development and building construction), as well as the associated property assessment estimate (from MPAC). Attach additional information, as necessary.

See within this document

Please describe the types of environmental site assessments conducted on the property and the results of these studies (e.g. type, location and extent of contaminants that may be present and which prevent a Record of Site Condition from being filed in the Environmental Site Registry under the *Environmental Protection Act)*. Please attach a Phase I and Phase II Environmental Site Assessment prepared by a Qualified Person that demonstrates that the eligible property does not meet the standards that must be met under subparagraph 4 (i) of Section 168.4(1) of the *Environmental Protection Act* to permit Record of Site Condition to be filed under that subsection in the Environmental Site Registry.

Reference Phase II Report

Please describe the current proposed approach to remediation, the schedule and preliminary estimate of eligible costs, when known. Please attach additional information, as necessary, including written confirmation from the owner of the eligible property and the owner's Qualified Person that the eligible costs exceed the estimate of the eligible costs, when known.

Reference Phase II Report

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5. Application Information

Please indicate the program being applied for and complete all relevant subsections.

1. Tax Assistance Program	X
2. Landfill Tipping Fee Rebate Program	X
3. Planning and Building Fee Rebate Program	X
4. Tax Increment Equivalent Grant Program	X

5.1. Tax Assistance Program

The Tax Assistance Program includes the municipal portion of the property tax and may include the provincial portion of the property tax.

Please indicate the portion of the property tax included in this application.

Municipal portion	☐
Provincial portion	☐
Both portions	X

Please indicate the estimated rehabilitation and development periods:

Estimated rehabilitation period (months):	6-12
Estimated development period (months):	18-24

Please indicate the estimated amount of incentive being applied for:

Estimated amount ($):	See within this document

Note: Tax Assistance Program applications must be accompanied by:

- **Photos in the required format depicting the current condition of the eligible property; and,**
- **Plans and other information in the required format necessary to understand the proposed development concept for the eligible property.**

5.2. Landfill Tipping Fee Program

Please estimate the amount of impacted soil being removed from the property to reduce the contaminant concentration on, in or under the property to permit a Record of Site Condition to be filed in the Environmental Site Registry under the *Environmental Protection Act*.

Amount (Metric Tonnes):	Not fully determined at this stage

Please indicate the estimated amount of incentive being applied for:

Estimated Amount ($):	See within this document

5.3. Planning and Building Permit Fee Program

Please indicate the type of *Planning Act* and *Ontario Building Code* applications that will be applied for in connection with the re-use or development of the property:

Application Type:	Check one or all that apply	File No.	Amount ($)
Official Plan Amendment:	☐	----------	----------
Zoning By-Law Amendment:	☐	----------	----------
Site Plan Control:	X	TBD	TBD
Plan of Subdivision:	☐	----------	----------
Plan of Condominium:	☐	----------	----------
Consents:	☐	TBD	TBD
Building Permits:	X	TBD	MAX
Occupancy Permits:	X	TBD	MAX

Please indicate the estimated amount of incentive being applied for:

Estimated Amount ($):	See within this document

5.4. Tax Increment Equivalent Grant Program

Please indicate the pre and post project assessed value of the property and municipal portion of the property tax:

Pre-project assessed value:	See within this document
Post-project assessed value:	See within this document
Pre-project annual taxes – municipal portion:	See within this document
Post-project annual taxes – municipal portion:	See within this document

Please indicate the estimated amount of incentive being applied for:

Estimated amount ($):	See within this document

Note: Tax Increment Equivalent Grant Program applications must be accompanied by:

- **Photos in the required format depicting the current condition of the eligible property;**
- **Plans and other information in the required format necessary to understand the proposed development concept for the eligible property; and,**
- **Plans, reports, estimates and contracts and other details as may be required to satisfy the City with respect to the eligible costs and conformity of the proposed improvements with this Plan.**

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5.5. *Other Incentive Programs*

Please describe any other financial incentives offered by the City of Greater Sudbury and/or any other level of government and /or association that may be used by the owner in connection with the proposed development (e.g. incentive name, incentive source and incentive amount). Please attach additional information, as necessary.

Downtown CIP program, possibly NOHFC (value Undetermined)

6. Budget Summary

A.	Estimated Eligible Costs	See within this document
B.	Total Estimated Incentive	See within this document
B.1	Tax Assistance Program	See within this document
B.2	Landfill Tipping Fee Program	TBD
B.3	Planning and Building Permit Fee Program	See within this document
B.4	Tax Increment Equivalent Grant Program	See within this document
B.5	Other Financial Incentive Programs	See within this document

7. Other Information:

Please place a check next to any of the following with outstanding work orders (you may be asked to provide a copy of any outstanding work orders):

- ☐ Fire Prevention
- ☐ Property Standards
- ☐ Building Code
- ☐ By-Law E[illegible]

Please Advise If What Is Not Up to Date

Please place a check next to any of the following with amounts more than 30 days in arrears (you may be asked to provide proof of payment):

- ☐ [illegible] ayment(s)
- ☐ Utili[illegible]es

8. Evaluation of Applications

Applications will be evaluated according to a number of criteria available from the City of Greater Sudbury's Planning Services Division. The City of Greater Sudbury reserves the right to evaluate applications based on additional criteria of its choosing. Applicants may be contacted by the City of Greater Sudbury during the evaluation process to clarify this application or to provide further information.

The City of Greater Sudbury is not bound to accept any application and may proceed as, in its sole discretion, it determines following the receipt of applications. The City of Greater Sudbury reserves the right to consider any, none or all of the applications, to accept applications in whole or in part, and to elect not to proceed with this process at any given time.

Successful applicants may be required to provide the City of Greater Sudbury with additional information to demonstrate their creditworthiness and business track record.

9. Program Conditions

Good Standing
I/we confirm and agree that municipal tax and utility accounts are and will remain current throughout the term of this program. I/we also confirm that I/we are not currently involved in any action or proceeding involving a claim for same with the City of Greater Sudbury.

Permits
Work to be completed under this application cannot be started until written approval for the requested funding assistance is received from the City of Greater Sudbury. All required permits (i.e. building, demolition, etc.) must be obtained prior to the initiation of the proposed works.

Confidentiality
Subject to the "*Municipal Freedom of Information Act*", all information provided in this application will become part of public record.

Program Funding Announcements
I/we consent to the City of Greater Sudbury using our name and address in connection with any funding program announcement.

10. Signatures and Declarations

I/we agree that this application and all attached materials will become the property of the City of Greater Sudbury upon submission.

I/we agree to abide by the terms and conditions of this program. I/we understand that the amount provided can be reduced or cancelled if the proposed work is not completed, or if contractors or suppliers are not paid in full. I/we hereby certify that the information given herein is true, correct and complete in every respect and may be verified by the City of Greater Sudbury. If any information provided is, or subsequently becomes untrue, incorrect and/or incomplete, the City of Greater Sudbury reserves the right to end its further commitment under this agreement and full repayment of any money already advanced, with interest, shall become due and payable. Any failure on behalf of the City of Greater Sudbury to verify the information provided is not a waiver of the City of Greater Sudbury's rights.

Le Ledo Inc.		9/30/2020
Applicant's Name (Print)	Applicant's Signature	Date

11. Owner's Authorization

We, 502 Holdings & George Soule (Print) the Owner of the Subject property hereby authorize

1973674 Ontario Inc. and/or new corp created for project (Print) to act on my/our behalf with respect to this application.

	Sept 16, 2020
Owner's Signature	Date

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MUNICIPAL PROPERTY ASSESSMENT CORPORATION

September 28, 2020

Le Ledo Inc.

888 Regent Street
Sudbury, Ontario
P3E 6C6

Dear Mr. Oldenburg:

As requested, the Municipal Property Assessment Corporation (MPAC) has completed an Assessment Estimate for the proposed 120 unit Hotel and Commercial Retail development located on 300 Elgin Street, in the City of Sudbury. This product is provided as per the terms and conditions specified in the License Agreement signed and dated September 28, 2020. The estimated assessed value reflects a valuation date of January 1st, 2016, based on current legislation and regulations.

The estimated 2016 Current Value Assessment is: $ 23,587,000

Data provided herein is an estimate only based on information supplied and is to be used only for internal purposes. Neither MPAC nor its data suppliers makes any representations in respect of data nor will they be liable for Customer's use of data. For complete terms and conditions of use, refer to MPAC's License Agreement.

The client acknowledges that the data and assumptions relied upon in the Estimate are inherently subject to uncertainty and variation. Actual results may vary from the projections provided in the Estimate. The client acknowledges that an inspection of the property will be required upon completion of the project to verify the property and land characteristics necessary to determine a proper assessment and that MPAC reserves the right to revise the amount of the assessment provided in the Estimate as required. In the event of any discrepancy between the Estimate and the actual assessment of the property, the actual assessment of the property shall prevail.

If you should have any further questions relating to the above, please do not hesitate to contact me at 647.490.6691 or toll free at 877.671.6722 ext. 307

Sincerely,

Brent Hammond

Brent Hammond
Sales Account Executive, Business Development
Municipal Property Assessment Corporation

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Le Ledo Complex - CITY OF GREATER SUDBURY DOWNTOWN CIP

PROPERTY	SIZE	CONSTRUCTION	MPAC VALUE*	TAX %	TAX RATE %	TAX RATE %	TAX RATE %	TAX $	TAX $	TAX $	TAX $
Le Ledo Complex	(sq ft.)	(As is/built)	($)	(Total)	(Municipal)	(Education)	(BIA)	(Municipal)	(Education)	(BIA)	(Total)
MPAC VALUE (AS IS)											
Property Tax (2016)	300 Elgin		$342,000	3.938195%	2.560529%	0.980000%	0.397666%	$12,109	$3,352	$1,360	
	300 Elgin		$303,700	1.889855%	1.339189%	0.153000%	0.397666%	$4,532	$465	$1,208	
	308 Elgin		$163,000	3.938195%	2.560529%	0.980000%	0.397666%	$5,771	$1,597	$648	
	246 Shaughnessy		$240,000	1.889855%	1.339189%	0.153000%	0.397666%	$3,581	$367	$954	
	233 Shaughnessy		$194,000	3.903574%	2.525908%	0.980000%	0.397666%	$6,801	$1,901	$771	
	233 Shaughnessy		$221,000	3.903574%	2.525908%	0.980000%	0.397666%	$7,748	$2,166	$879	
			$1,463,700	**3.243875%**	**2.141875%**	**0.704333%**	**0.397666%**	**$40,542.22**	**$9,848**	**$5,821**	**$56,211**
CURRENT STATE											
Existing Land	24,500										
Existing	14,164										

PRE CONSTRUCTION (2020)	NEW TAX RATE OCCUPIED TOTAL	NEW TAX RATE OCCUPIED (Municipal 2020)	NEW TAX RATE OCCUPIED (Education 2020)	NEW TAX RATE (BIA 2020)
Existing Building	3.938313%	2.560529%	0.980000%	0.397784%

				NEW TAX $$ (TOTAL)	NEW TAX $$ (Municipal)	NEW TAX $$ (Education)	NEW TAX $$ (BIA)
Podium- Parking + 2 floors							
Tower - 15 floors							
Total	**150,000**	**$45,000,000**	**$23,587,000** *	**$708,922**	**$563,410**	**$221,305**	**$88,005**
			% INCREASE	**1,261.19%**	**1,389.69%**	**2,247.24%**	**1,511.94%**

TAX INCREASE (Year Total)	TAX INCREASE (Year Municipal)	TAX INCREASE (Year Education)	TAX INCREASE (Year BIA)
$708,922	**$563,410**	**$221,305**	**$88,005**

TAX INCREASE (10 Year Total)	TAX INCREASE 10 Year Municipal	TAX INCREASE (10 Year Education)	TAX INCREASE 10 Year BIA
$7,089,220	$5,634,098	$2,213,047	$880,047

*MPAC ASSESSED

CGS CIP PROGRAMS	TERM (Years/Timeline)	INCENTIVE (Details)	INCENTIVE (REQUEST VALUE)	NEW TAX VALUE (Total Year 2020)	NEW TAX VALUE (Total 10 Years)	TAX INCREASE (Municipal 2020)	TAX INCREASE (Education 2020)	TAX INCREASE (BIA 2020)	TIEG VALUE (5 Years)	QUALIFYING STATEMENT	*SUMMARY*	
1 - BROWNFIELD TIEG	5/5 Years	100% of Municipal incremental increase for 5 years	see TIEG VALUE	**$708,922**	**$7,089,220**	**$563,410**	**$221,305**	**$88,005**	**$2,817,049**	Sudbury Municipal Tax Portion	*1*	***$2,817,049***
1a - BROWNFIELD TIEG (Education Portion)		100% of Education incremental increase for 5 years	see TIEG VALUE	------	------	------		------	**$1,106,524**	Sudbury Education Tax Portion	*2*	***$1,106,524***
2 - ZONING BY-LAW AMENDMENT	one time/rebate	up to $5,000	N/A	------	------	------		------			*3*	***N/A***
3 - SITE PLAN CONTROL	one time/rebate	At occupancy	$1,750	------	------	------		------			*4*	***$1,750***
4 - PLAN OF SUBDIVISION	one time/rebate	At occupancy	N/A	------	------	------		------			*5*	***$0***
5 - BUILDING PERMIT REBATE	one time/rebate	1% of construction	$380,000.00	------	------	------		------			*6*	***$380,000***
OCCUPANCY PERMIT	one time	inc w/Building Permit	N/A	------	------	------		------			*7*	***N/A***

LE LEDO
INC.

Ed Landry
Planning Services Division, City of Greater Sudbury
200 Brady Street East, 3rd Floor
Sudbury, Ontario
P3A 5P3

BROWNFIELD CIP
SEPTEMBER 30, 2020.

BSCIP APPLICATION - Le Ledo - 09.30.2020

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