



Ad-Hoc Grand Trunk Renewal Committee

Working Group:	Real Estate, Legal and Finance Working Group
Report Date:	October 11, 2024

Requested Committee Direction:

The report is for information only.

Discussion Points (for information only):

The WG met on September 26, 2024 and had Steve Cooper (Chair of Infrastructure & Environment WG) attend as a special guest speaker. Steve provided an excellent overview of the condition of the site, both knowns and unknowns, and a conversation ensued around how environmental issues will affect the ultimate financial viability of the project. The WG is pleased that a request has been made by the Ad-Hoc Committee to have City staff report back with current environmental conditions, and will wait for that report and presentation to be provided.

The WG appreciated the responses received to its 4 specific questions as outlined in the report of August 23, 2024. These responses were received as informational and will be utilized as the work progresses.

The WG received a written report from Joani Gerber as to a status update on the working plan. Consultants have been hired to assist with financial modeling for the property, and that work will commence at the end of October. As a result, the October meeting for the WG has been cancelled and the next meeting will be at the end of November in order to receive the findings from their modeling report.

While it is outside the prevue of this working group's mandate, there were some comments shared about ensuring accuracy of information particularly as it relates to the overall remaining amount of acres available to be developed on the property. A recommendation was made directing Franklin Famme to speak with the Communications, Advocacy & Civic Engagement WG chair(s) such that they can consider this point for future updating of communications. *[Update: This matter was discussed and brought to the attention of the appropriate working group at a recent meeting of the Working Group chairs. No further action required.]*

While the mandate of the WG appears to have been outlined in broad terms within the work plan, there remains much uncertainty as to the overall scope. In particular, concern was expressed surrounding the WG's ability to provide useful and meaningful guidance on the work plan items understanding that there appears to be aspects which are confidential in nature and therefore cannot be shared at this time.

Discussion Points (for information only):

n/a

Overview of Previous Month:

n/a

Overview of Upcoming Month:

Summary of work anticipated for the upcoming month.

Item #	Item/Action	By Whom	By When
	Wait for the City report on current environmental conditions.	City staff	
	Wait for the draft financial modeling report being commenced shortly by hired consultants.	City consultant(s)	

The next WG meeting has been set for November 28th at 4pm.