

# Proposed Redevelopment of the London Hydro Lands



From "The Vision for Downtown London"

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## **KILMER BROWNFIELD EQUITY FUND L.P.**

Investment and Economic Prosperity Committee  
June 9, 2012

## WHO ARE WE?

Kilmer Brownfield Equity Fund L.P.

- Canadian private equity fund with committed capital of \$100 million.
- Mix of Canadian institutional and private investors.
- First dedicated Canadian brownfield fund and an experienced management team.
- Fund investment sweet spot of \$5 to \$15 million in land, planning and remediation costs.
- Winner of CUI “Brownie Award” in 2006 for innovation in brownfield financing.



**Fund's Mandate: "Do Good and Do Well"**

## CURRENT PROJECTS

### **Five active projects located in the Greater Toronto Area and Montreal Area**

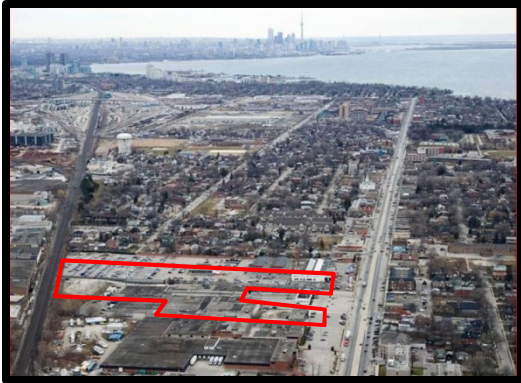


## **GUELPH**

### **Former Foundry and Appliance Manufacturer**

- 9-acre property adjacent to Speed River and within downtown Guelph.
- Medium/high-density mixed-use redevelopment.
- Unique challenges: used for industrial purposes since the 1830's, retention of heritage buildings, flood plain issues, failing infrastructure and adjacent to established neighborhood.
- Extensive neighborhood engagement.
- Addressed environmental issues through removal of source contamination and risk assessment – 3.5 year timeline.

## CURRENT PROJECTS



### **TORONTO**

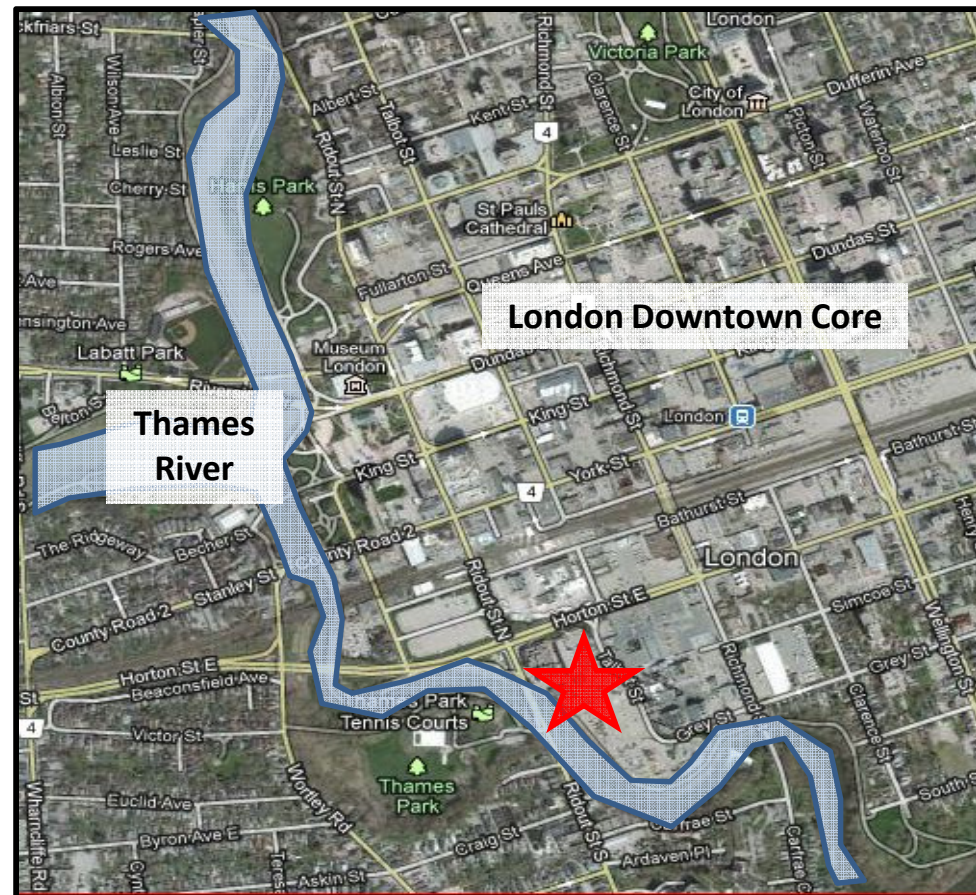
#### **Former Automotive Parts Manufacturer**

- 11-acre property in Long Branch Neighborhood.
- Medium-density mixed-use redevelopment.
- Unique challenges: proximity to CN rail corridor and industrial neighbours.
- Ministry of Environment pilot study for newly approved Risk Assessment model.
- Implemented a sustainable remedial program, supported by Sustainable Development Technology Canada – 4 year timeline.

## WHAT IS OUR IDEA?

### Remediation and rezoning of the London Hydro Lands in partnership with the City.

- Identified as a key redevelopment site by the City through:
  - the downtown visioning exercise “**A Vision for Downtown**” and
  - “**Thames Valley Corridor Plan**”.
- 13.7 acres in size.
- Strategically located south of the Downtown core and adjacent to the Thames River.
- Area formerly used as a coal gasification plant.
- Substantial environmental works will likely be required to permit its redevelopment.

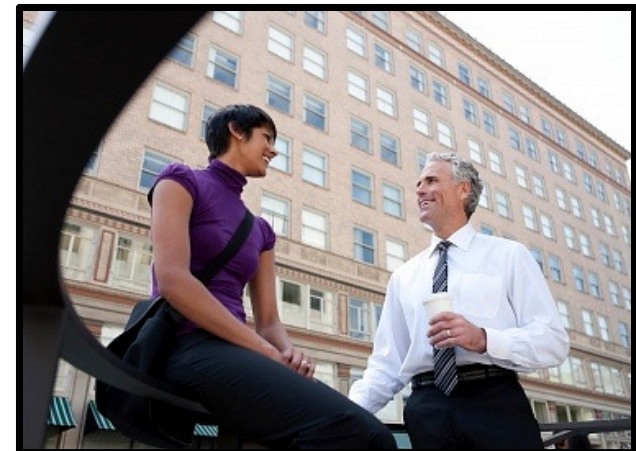


WHAT ARE THE BENEFITS FOR THE PROPERTY ?

**Redevelopment of the property will enhance the vibrancy of the Downtown, attract growth and create jobs.**

Specifically it will:

- Provide a variety of housing types and land uses to attract a greater range of potential residents, family structures and income levels (**up to 1,400 new residential units**);
- Add up to **180,000 sq. ft. of retail** and **180,000 sq. ft. of office space**;
- Support the local construction industry during build-out and generate new full-time jobs after construction (**estimated 500 jobs total**); and
- Generate approximately **\$12 million** in development charges;
- Future property tax assessment could be up to **\$200 million** at build-out;



## WHAT ARE THE BENEFITS FOR THE CITY?

- Address the City's regulatory and civil environmental liability from this site;
- Start to revitalize this area of the City;
- Connect the property with the Downtown Core and the Thames River;
- Provide substantial revenues to the City and employment opportunities; and
- Act as a catalyst or case study to spur additional brownfield redevelopment projects along the river and within the City



## IMPLEMENTATION

- Kilmer has the financial strength and expertise to work with the City to transform the London Hydro Lands.
- The property will be delivered remediated, zoned and “shovel ready” for its future land uses, in an acceptable form to the market place.



***We would be pleased to initiate discussions with City Staff towards formulating a Partnership to enable the redevelopment of the London Hydro Lands.***





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