

TO:	CHAIR AND MEMBERS CORPORATE SERVICES COMMITTEE MEETING OF DECEMBER 5, 2017
FROM:	ANNA LISA BARBON MANAGING DIRECTOR, CORPORATE SERVICES & CITY TREASURER, CHIEF FINANCIAL OFFICER
SUBJECT:	ASSET REVIEW: CLASS C – MAJOR VENUES, NON-CORE SERVICES AND ASSETS

RECOMMENDATION

That on the recommendation of the Managing Director, Corporate Services and City Treasurer, Chief Financial Officer the following actions be taken:

- 1) this report regarding the findings and ongoing strategy to review the City of London Major Venues, Non-Core Services and Assets **BE RECEIVED** for information; and,
- 2) Civic Administration **BE DIRECTED** to investigate opportunities to find alternative space in the city for community groups that are currently using space within the T-Block building, noting that the London Community Grants Program 2020 - 2023 multi-year granting process provides an opportunity for the affected groups to apply for funding if required.

PREVIOUS REPORTS PERTINENT TO THIS MATTER
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“Asset Review: Class A – Vacant Land and Buildings,” Corporate Services Committee, May 23, 2017

“Asset Review: Sale of Major Assets Policy and Future Asset Review Timelines,” Corporate Services Committee, March 7, 2017

“Asset Review: London Hydro Inc. – Discussion Paper,” Strategic Priorities and Policy Committee, February 13, 2017

“Review of Corporate Assets: Initial Scoping Report,” Corporate Services Committee, December 13, 2016

“Capital Assets and Revenue Alternatives,” Committee of the Whole, November 8, 2011

“Capital Assets and Revenue Alternatives – Discussion Paper,” Committee of the Whole, June 21, 2011

LINK TO THE STRATEGIC PLAN

The Class C – Major Venues, Non-Core Services and Assets review advances the following areas of focus and objectives of Council’s Strategic Plan:

- Leading in Public Service
3. Proactive financial management
 - A) Make sure that finances are well-planned to keep costs as low as possible and look to limit the burden on current and future rate payers.

PURPOSE OF REPORT

On December 19, 2016, Municipal Council approved an approach and tasks related to a review of municipally-owned assets. This report responds to the second part of item f) of the Council resolution, which is as follows:

That, on the recommendation of the Managing Director, Corporate Services and City Treasurer, Chief Financial Officer, the following actions be taken:

- a) *the scoping report regarding a process for evaluating the City of London's asset portfolio BE RECEIVED for information;*
- b) *the Council-adopted "Principles for Identifying Asset Sales and Revenue Alternatives" provided in Appendix 'A' to the staff report dated December 13, 2016 BE RECEIVED for information; it being noted that the principles will be further developed into a Council policy;*
- c) *the inventory of municipally-owned assets separated by category, provided in Appendix 'B' to the staff report dated December 13, 2016 BE RECEIVED for information;*
- d) *the related Council-approved "Sale and Other Disposition of Land Policy", provided in Appendix 'C' to the staff report dated December 13, 2016, BE RECEIVED for information:*
- e) *the Civic Administration BE DIRECTED to update or develop policies for the disposal of vehicles, furniture and equipment for inclusion in the Council Policy Manual;*
- f) *the Civic Administration BE DIRECTED to report back on options for municipally-owned assets and the potential proceeds from the sale of assets for the following categories:*
 - i) Class A – Vacant land and buildings (First Quarter, 2017);
 - ii) Class C – Major venues, non-core services and assets (Third Quarter, 2017).
- g) NO ACTION BE TAKEN to review Classes B, D, E, F and G assets as described in the staff report dated December 13, 2016;
- h) the ~~attached~~ presentation from the Managing Director, Corporate Services and City Treasurer, Chief Financial Officer and the Manager of Business Process Planning BE RECEIVED; and
- i) the communication dated December 9, 2016 from C. Butler, BE RECEIVED.

This report summarizes the findings and ongoing strategy to review the City's Class C assets to date.

BACKGROUND

The City of London owns a number of major venues, non-core services and assets, including land and/or buildings, which provide locations for unique services that offer significant benefits to the community. This asset category also includes full or partial City ownership of services that consist of a variety of individual assets (indirectly owned by the City), whereby the ownership stake could be sold as a complete package. An illustrative list of Class C assets is provided below:

- London Convention Centre
- Covent Garden Market
- Centennial Hall
- Budweiser Gardens
- Tourism London offices (267 Dundas St. and 696 Wellington Rd. S.)
- London Hydro
- Parking lots

- London and Middlesex Housing Corporation
- Housing Development Corporation (HDC)
- Public Utility Commission

In December 2016, Staff identified 43 distinct assets that were classified as major venues, non-core services and assets in the Inventory of Municipally-owned Assets (Appendix 'A'). This inventory has served as the basis for the Class C review. As part of the City's Asset Review, staff were directed to examine the asset class to evaluate the status of these assets and determine if any of these assets could provide opportunities for sale to or partnership/merger with interested parties.

APPROACH

Process

At the outset of the project, staff developed a process to frame how the review would proceed (attached as Appendix 'B'). The diagram illustrates each of the steps in the process and identifies the expected outcomes that will be delivered.

Guiding Principles:

To guide the review of the assets a set of principles have been developed, which are provided below:

1. Mandated/Legislated: The asset is used to deliver programs and services that are mandated or legislated.
2. Legal Obligations: The asset is subject to legal agreements that restrict the use of asset.
3. Heritage Attributes: The asset is designated under Part IV of the Ontario Heritage Act, or is subject to a heritage easement agreement with the Ontario Heritage Trust.
4. Lease or License Agreements: The asset is subject to lease, or license agreements with the City.
5. Corporate or Community Need: The asset is used to deliver programs and services by the City of London, or is used by a community organization.

Review of Inventory

Using the Inventory of Municipally-owned Assets, staff examined the assets and scoped them into two categories: assets which are part of a separate review process that is already underway, and assets for investigation. The results of the scoping exercise is as follows:

Separate Review Underway:

As shown in Table 1, these assets are part of an on-going review and the status of each review is provided accordingly.

TABLE 1: SEPARATE REVIEW UNDERWAY

Asset Description	Status of Review
London Hydro	Review to be completed by Q1 2018
Public Utility Commission	Review to be completed by Q1 2018
Municipally-Owned Parking Lots	Report brought forward to Planning and Environment Committee on December 4, 2017. It recommended that Civic Administration report back at a future date on the financial implications and a strategy to fund new public parking spaces as part of new developments in the next 20 years. All City-owned parking lots, including parking lots outside Downtown London, will be reviewed as part of the financial strategy.
Centennial Hall	Being reviewed as part of Master Accommodation Plan.
J Allyn Taylor Building	Being reviewed as part of Master Accommodation Plan.

Assets for Investigation:

The following assets will be reviewed by staff against the guiding principles that have been identified above:

- Housing Development Corporation
- London Middlesex Housing Corporation
- Baty House
- Eldon House/Coach House/Greenhouse/Interpretive Centre/Museum
- E P Williams Estate/Gatehouse
- Flint Cottage/Flint Shelter/Craft Building
- Grosvenor Lodge/Carriage House
- Park Farm
- Springbank Pumphouse
- Normal School Building
- Tourism/Visitors Service Centre
- London Convention Centre
- Covent Garden Market
- Labatt Park
- Budweiser Gardens
- T-Block Building

RESULTS OF PRELIMINARY REVIEW

Following the review of the inventory, the team consisting of staff from Finance & Corporate Services (Realty Services, Facilities and Business Administration) and the City Solicitor's Office completed a preliminary review of the assets to determine if there were rationale that would prevent them from being considered as opportunities for sale to or partnership/merger with interested parties. The section below summarizes the findings from the preliminary review.

Additional Review not Required

As shown in Appendix 'C', staff have determined that there are several assets that do not warrant further review and should be retained by the City of London based on the programs and services they provide to the community and the individual constraints associated with them. The identification of these assets is as follows:

Group 1

- Assets: Housing Development Corporation / London Middlesex Housing Corporation
- Rationale: the Housing Development Corporation contains a strategic mandate and is required by legislation to deliver affordable housing development programs on behalf of the City of London. The London Middlesex Housing Corporation is required by legislation to deliver public housing services on behalf of the City of London.

Group 2

- Assets: Normal School Building / Tourism/Visitors Service Centre / Budweiser Gardens
- Rationale: the Normal School Building is subject to a long term lease and a 10 year participation agreement from the date of acquisition. The Tourism/Visitors Service Centre is subject to a restrictive covenant governing the use of the lands and numerous constraints, that limit the development potential. Budweiser Gardens is subject to a legal agreement that precludes the consideration by Council to divest the asset with no financial penalty, except for a window during the first six months of 2022 – 2023.

Group 3

- Assets: London Convention Centre / Covent Garden Market / Labatt Park
- Rationale: this group contain assets that are complex based on the nature of them, and the services and programs provided to the community by the accompanying organization. Due to their complexity and unique characteristics of these assets, it is recommended that they be assessed during the Service Review process for consideration for in-depth review.

Additional Review is Required

As shown in Appendix 'C', staff have determined that several of the assets require additional time to review. The identification of these assets is as follows:

Group 4

- Assets: Baty House, Eldon House Coach House/Greenhouse/Interpretive Centre/Museum, E P Williams Estate/Gatehouse, Flint Cottage/Flint Shelter/Craft Building, Grosvenor Lodge/Carriage House, Park Farm, and Springbank Pumphouse
- Rationale: assets in this group have been identified for additional time to review due to the heritage nature of these assets and when each of the assets were acquired by the City. Civic Administration requires more time to review the files, some dating back many years, to determine if legal agreements exist that would restrict the use of the lands and buildings characterized by the assets.

Opportunities for Sale or Partnership/Merger

As shown in Appendix 'C', staff have determined at this stage in the review process, one asset has been identified for consideration by Council as an opportunity for sale of or partnership/merger with interested parties. The T-Block building is deemed a candidate, as the building is not currently used by the City to accommodate staff, or deliver programs and services, and the facility has a very high Life Cycle Renewal cost associated with it. However, the building is currently subject to license agreements that allow small community groups to use space within the facility. Based on the identified needs from the community for programming space, it is recommended that Civic Administration provide support to current community groups using this facility to find alternative space in the city, noting that the London Community Grants Program 2020 - 2023 multi-year granting process provides an opportunity for the affected groups to apply for funding if required.

PROPOSED PROCESS / NEXT STEPS

This section builds on the recommendations for how the assets will be reviewed and identifies timelines for when each review is targeted for completion. As shown in Table 2, staff have determined that several assets require additional time to review, or are part of an on-going or future review process to determine their strategic options.

TABLE 2: PROPOSED TIMELINES FOR ASSET REVIEWS

Asset Description	Focus of Review	Review Completion
Baty House	Legal Obligations and Heritage Attributes	Q1 2018
Eldon House/Coach House/Greenhouse/ Interpretive Centre/Museum	Legal Obligations and Heritage Attributes	Q1 2018
E P Williams Estate/Gatehouse	Legal Obligations and Heritage Attributes	Q1 2018
Flint Cottage/Flint Shelter/Craft Building	Legal Obligations and Heritage Attributes	Q1 2018
Grosvenor Lodge/Carriage House	Legal Obligations and Heritage Attributes	Q1 2018
Park Farm	Legal Obligations and Heritage Attributes	Q1 2018
Springbank Pumphouse	Legal Obligations and Heritage Attributes	Q1 2018
London Convention Centre	Strategic Review of Asset and Program/Service	To be determined by Service Review process
Covent Garden Market	Strategic Review of Asset and Program/Service	To be determined by Service Review process
Labatt Park	Strategic Review of Asset and Program/Service	To be determined by Service Review process
Centennial Hall	Strategic Review of Asset and Program/Service	To be determined by Master Accommodation Plan
London Hydro	Strategic Review of Asset	Q1 2018
Public Utility Commission	Strategic Review of Asset	Q1 2018

CONCLUSION

This report summarizes the findings and ongoing strategy to review the City's Class C assets to date, and identifies the proposed timelines to complete the review process. One asset has been identified for consideration by Council as an opportunity for sale of or partnership/merger with interested parties. Should Council adopt the above recommendations, Civic Administration will undertake the work to investigate opportunities to find alternative space in the city for community groups that are currently using space within the T-Block building, noting that the London Community Grants Program 2020 - 2023 multi-year granting process provides an opportunity for the affected groups to apply for funding if required.

PREPARED AND SUBMITTED BY:
MARK JOHNSON BUSINESS PLANNING PROCESS MANAGER FINANCE AND CORPORATE SERVICES
REVIEWED AND RECOMMENDED BY:
ANNA LISA BARBON, CGA, CPA MANAGING DIRECTOR, CORPORATE SERVICES AND CITY TREASURER, CHIEF FINANCIAL OFFICER

November 27, 2017

- cc. I. Collins, Director, Financial Services
K. Murray, Senior Financial Business Administrator
J. Millson, Senior Financial Business Administrator
B. Warner, Manager, Realty Services
T. Wellhauser, Division Manager, Facilities
J. Smout, Solicitor, City Solicitor's Office

- Appendix 'A': Inventory of Municipally-owned Assets (as at December 31, 2015)**
Appendix 'B': Class C - Asset Review Process
Appendix 'C': Results of Preliminary Review

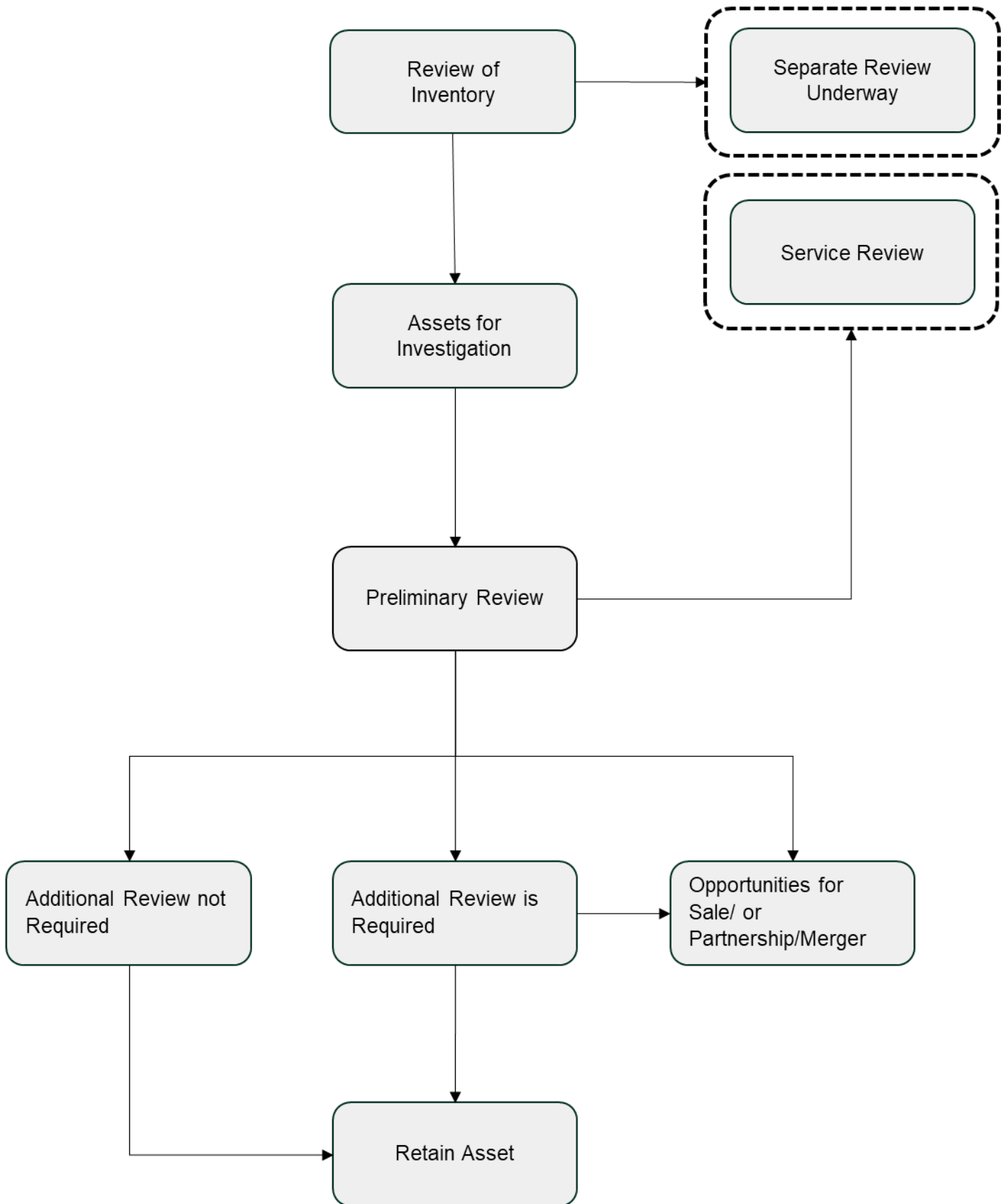
APPENDIX 'A'

INVENTORY OF MUNICIPALLY-OWNED ASSETS (AS AT DECEMBER 31, 2015)

Asset Class	Asset Sub-category	Asset Details	Number of Assets	Land (L) or Land & Buildings (L&B)	Notes
Class A - Vacant land and buildings					
Class A	Vacant land and buildings	Vacant land and buildings	138	L/L&B	Includes both large-size parcels for potential development and small parcels for potential sale to abutting landowners
Class B - Industrial lands for sale					
Class B	Parcels of industrial land for sale	Parcels of industrial land for sale	43	L	-
Class C - Major venues, non-core services and assets					
Class C	Major venues	Major venues	7	L&B	-
Class C	Non-core assets	Non-core assets	5	L&B	-
Class C	Corporations wholly owned by the City	Corporations wholly owned by the City	4	L&B	Reflects bundled assets where City has an ownership interest (e.g., London Hydro (all assets))
Class C	Heritage properties	Heritage properties	12	L&B	Reflects heritage properties in municipal ownership not being used for core municipal operations
Class C	Parking lot parcels	Parking lot	15	L	-
Class D - Buildings and land associated with core municipal operations					
Class D	Administrative facilities	Administrative facilities	2	L&B	-
Class D	Fire Services locations	Fire Services locations	18	L&B	Includes stations, training facilities and communications towers
Class D	Operations Centres	Operations Centres	5	L&B	Each operations centre includes a number of buildings for equipment storage, salt storage, administration, etc.
Class D	Pollution Control Plants	Pollution Control Plants	5	L&B	Each wastewater treatment facility includes a number of buildings associated with plant operations
Class D	Wastewater pumping stations	Wastewater Pumping Stations	33	L&B	-
Class D	Future Pollution Control Plant lands	Future Pollution Control Plant Lands	2	L	Lands held for the construction of the future Southside Pollution Control Plant
Class D	Water facilities	Water Facilities	20	L&B	-
Class D	Dearness Home	Dearness Home (all assets)	1	L&B	-
Class D	Community and recreation facilities	Community and Recreation Facilities	95	L&B	Includes arenas, community centres, pools, field houses, washrooms, maintenance buildings and Storybook Gardens
Class D	Golf courses	Golf Courses	3	L&B	Each golf course includes a number of club house and maintenance buildings
Class D	Parkland parcels	Park parcels	524	L	Excludes recreation facilities located within parks
Class D	Stormwater Management facilities	Stormwater Management Facilities	116	L	Includes storm ponds and storm channels
Class D	W12A Landfill lands	W12A and buffer lands	23	L&B	Includes W12A properties and buffer lands
Class E - Furniture, equipment and vehicles					
Class E	City-owned vehicles	City-owned vehicles	466	N/A	-
Class E	Furniture, equipment, technology	Furniture, equipment, technology and contents	N/A	N/A	Asset inventories are being examined as part of Corporate Asset Management Plan efforts
Class F - Constrained land (non-developable)					
Class F	Cemetery parcels	Cemetery land	6	L	Reflects non-active cemeteries
Class F	Natural heritage and hazard parcels	Natural heritage and hazard parcels	322	L	Includes floodplain lands, woodlands, wetlands and Environmentally Sensitive Areas
Class F	Former landfill parcels	Former landfill parcels	67	L	Sites formerly used for landfill purposes
Class G - Hard services					
Class G	Hard services	N/A	N/A	N/A	Not included in asset review inventory

APPENDIX 'B'

Class C - Asset Review Process



APPENDIX 'C'
RESULTS OF PRELIMINARY REVIEW

Asset Description	Comments	Recommendation / Status
Housing Development Corporation	The City of London is the designated Service Manager for provincial housing services and programs administered under the general authority of the Housing Services Act, 2011 and associated funding and program agreements. In 2015, the City incorporated the Housing Development Corporation, London (HDC) to oversee and manage its actions related to advancing affordable housing development, including the administration of related federal and provincial programs and funding. The City has delegated local program authority and funding to HDC to deliver housing development programs.	There is limited benefit to reviewing HDC due to: the recent incorporation of and strategic mandate provided to the HDC, the legislated requirement to deliver the programs delegated to the HDC, and the limited assets currently held by HDC.
London Middlesex Housing Corporation	Before January 1, 2001, public housing units were owned by the Ontario Housing Corporation. The Social Housing Reform Act, enacted in December 2000, transferred responsibility for the ownership and management of public housing to municipalities. The London & Middlesex Housing Corporation (LMHC) is the steward of 3,282 housing units across 31 properties in the City of London and County of Middlesex, on behalf of the City of London as Service Manager.	There is limited benefit to reviewing LMHC due to the legislative requirement to deliver the services provided by LMHC. Additionally, a plan to regenerate public housing will be developed in 2018, which will explore opportunities for unlocking additional value in LMHC properties.
Baty House	The Baty House is a one-and-a-half storey white brick, three bay Ontario farmhouse built circa 1865. The property was designated, by the City of London in 2004, for its historic or contextual value or interest, under Part IV of the Ontario Heritage Act. The property currently maintains a residential tenancy.	Further review is required by staff to confirm if the asset is subject to a legal agreement that would restrict the use of the asset.
Eldon House/Coach House/Greenhouse /Interpretive Centre/Museum	Eldon House was built in 1834, the historic house remained in the Harris family until 1959. The land and buildings comprising Eldon House were bequeathed to the City by the late Lucy Little. On January 1, 2013, in accordance with By-law A6825-162, the Eldon House Corporation was established and stewardship of the heritage property transitioned from Museum London to a separate municipal service board.	Further review is required by staff to confirm if the asset is subject to a legal agreement that would restrict the use of the asset.

APPENDIX 'C'
RESULTS OF PRELIMINARY REVIEW

Asset Description	Comments	Recommendation / Status
E P Williams Estate/Gatehouse	E P Williams, passed away in 1934 and left the bulk of her estate to the City of London providing that it be used as a public museum. The asset is under license with Heritage London Foundation (HLF) until the end of 2017. Realty is in process of renewing the license and will bring forward a report. The license does not generate revenue and is based on symbiotic relationship with HLF, as they maintain the asset for the City and use it to fulfill their heritage mandates. This arrangement has been in place for many years and there is no identified alternative municipal use identified at present.	Further review is required by staff to confirm if the asset is subject to a legal agreement that would restrict the use of the asset.
Flint Cottage/Flint Shelter/Craft Building	The two one-storey cobblestone cottages were constructed in 1837 and 1857, respectively. The property was designated, by the City of London, in 1979, for its historic or architectural value or interest, under Part IV of the Ontario Heritage Act (By-law L.S.P.-2413-101).	Further review is required by staff to confirm if the asset is subject to a legal agreement that would restrict the use of the asset.
Grosvenor Lodge/Carriage House	The property consists of a two-and-a-half storey white-brick building, a Carriage house and a garden house. All three buildings were constructed in 1853. The property was designated by the City of London in 1977 for its historic and architectural value or interest under Part IV of the Ontario Heritage Act (By-law L.S.P. - 2332-635). This property was transferred to the City from the London Public Library Board in the 1990s. The asset is under license with Heritage London Foundation (HLF) until the end of 2017. Realty is in process of renewing the license and will bring forward a report. The license does not generate revenue and is based on symbiotic relationship with HLF, as they maintain the asset for the City and use it to fulfill their heritage mandates. This arrangement has been in place for many years and there is no identified alternative municipal use identified at present.	Further review is required by staff to confirm if the asset is subject to a legal agreement that would restrict the use of the asset.
Park Farm	The one-storey white brick residence was constructed in circa 1848, as well as a lychgate, lawns, laneway and woodlot. The property, was designated, by the City of London, in 1995, for its architectural, historical and cultural value or interest, under Part IV of the Ontario Heritage Act (By-law L.S.P.-3253-58). The property was bequeathed to the City from the land Harrison Gordon Fraser. Asset currently maintains a residential tenancy.	Further review is required by staff to confirm if the asset is subject to a legal agreement that would restrict the use of the asset.

APPENDIX 'C'
RESULTS OF PRELIMINARY REVIEW

Asset Description	Comments	Recommendation / Status
Springbank Pumphouse	The facilities are operated via Parks and Recreation and are used for event purposes. Given that buildings reside in a park, it would be problematic to sever and sell park land.	Further review is required by staff to confirm if the asset is subject to a legal agreement that would restrict the use of the asset.
Normal School Building	Subject to a 10 year net lease through September 2026 with the YMCA, subject to 10 and 5 year renewal options. The site is subject to an Ontario Heritage Conservation Easement and to a 10 year participation agreement from the date of acquisition. Upon sale within this period the Province can repurchase the property at the original price or receive any profit by which the sale price exceeds the base amount. There has been significant investment in the site by the City since acquisition. There is a strong community association in the area that want to ensure the green space is preserved to the benefit of the community.	There is limited benefit to reviewing the Normal School Building due to the lease and participation agreements in place, significant investment in the site and strong community interest to preserve the green space.
Tourism/Visitors Service Centre	The asset is subject to a restrictive covenant governing the use of the lands as they came from the Crown (public uses - parks, residential, museum, housing development for the aged, art gallery or municipal/provincial uses), a license with the School Board through October 2021, and right of way running along the similar roadway that exists today (east/west). Additional constraints include: proximity to natural heritage features (Westminster Ponds ESA), union gas easement along Wellington frontage, and solar installation. The restrictive covenant allows for housing, but may need to be released by the Crown. All of these attributes limit the development potential.	There is limited benefit to reviewing the Tourism/Visitors Service Centre due to the legal agreement in place and other constraints that have been identified.
London Convention Centre	The London Convention Centre is a multi-purpose convention facility, incorporated in 1993, and owned by the City of London. Annually, the LCC generates \$15-\$20 million in direct economic impact for the community. The London Convention Centre underwent an extensive \$5 million renovation in 2016.	Recommended to be forwarded to the Service Review process for consideration for in-depth review.

APPENDIX 'C'
RESULTS OF PRELIMINARY REVIEW

Asset Description	Comments	Recommendation / Status
Covent Garden Market	Covent Garden Market was incorporated without share capital under The Corporations Act, 1953 and pursuant to private legislation remains a local board of the City of London. The Corporation manages the downtown public market, which includes its 7 day-a-week market, seasonal outdoor farmers' market, Rotary Square, Rotary Rink and its underground parking garage. It also manages the Civic Square underground parking garage between City Hall and Centennial Hall.	Recommended to be forwarded to the Service Review process for consideration for in-depth review.
Labatt Park	The property consists of a baseball diamond, a grandstand and bleachers that were constructed in 1877 and renovated in 1990. The property was designated by the City of London in 1994 for its heritage value under Part IV of the Ontario Heritage Act (By-law L.S.P.-3237-544). The By-law was amended in 1996 to include the clapboard clad Roy McKay Clubhouse. Labatt Park is the oldest, continuously operating baseball field in the world. The London Majors of the Intercountry Baseball League currently utilize Labatt Park for their home games under a license agreement with the City of London.	Recommended to be forwarded to the Service Review process for consideration for in-depth review.
Centennial Hall	Centennial Hall is a City owned multi-purpose public venue for events. Centennial Hall serves the community by providing a low cost venue that attracts a variety of artists, vendors, and participants. A five year extension agreement to December 31, 2020 was approved in 2015 between the City of London and Donald Jones Management Services Inc. The facility is near the end of its service life as concluded in a study commissioned by the City of London (Feasibility and Condition of Centennial Hall Report in June 2007). City Hall and Centennial Hall can be viewed as linked facilities in the current circumstances, therefore, the future plans for Centennial Hall should not be considered independently from any plans for City Hall.	Being reviewed as part of Master Accommodation Plan.

APPENDIX 'C'
RESULTS OF PRELIMINARY REVIEW

Asset Description	Comments	Recommendation / Status
Budweiser Gardens	<p>Budweiser Gardens is a multi-purpose entertainment and sports facility. The facility strives to perform a significant role in meeting the needs of the community in its overall programming. It operates as a public private partnership and is designated as a municipal capital facility under the Municipal Act. Budweiser Gardens is managed by Spectra Venue Management (formerly known as Global Spectrum) on behalf of the partnership, London Civic Centre (LP). Budweiser Gardens continues to outperform pre-build expectations. Over 586,000 people attended approximately 147 events last year at the Gardens, more than 50% higher than prebuild expectations.</p>	<p>There is limited benefit to reviewing Budweiser Gardens due to the legal agreement that precludes the consideration by Council to divest the asset with no financial penalty, except for a window during the first six months of 2022 – 2023.</p>
London Hydro	<p>London Hydro Inc. is a wholly owned subsidiary company of the Corporation and provides regulated electrical distribution services to the inhabitants of the City of London. The Company is regulated by the Ontario Energy Board (“OEB”), under the authority granted by the Ontario Energy Board Act (1998). The OEB has responsibility to set just and reasonable distribution rates and thereby approves all of the Company’s distribution and ancillary rates. The Company’s distribution revenue is determined by applying those regulated rates to customers and their consumption of electricity in the Company’s distribution territory, as established by its distribution license granted by the OEB.</p>	<p>A consultant has been engaged to review strategic options for London Hydro.</p>
Public Utility Commission	<p>The Commission is a separate entity from the City of London. It was established by the London Middlesex Act, 1992, and deemed to be a commission established under Part III of the Public Utilities Act, now repealed, but which was continued as a Municipal Service Board, with the same name, composition and service area and with the same powers and the control and management of the same services, pursuant to section 195 of the Municipal Act, 2001. The mandate of the Public Utility Commission is to manage certain contaminated lands and the liabilities associated with them.</p>	<p>Review is underway.</p>

APPENDIX 'C'
RESULTS OF PRELIMINARY REVIEW

Asset Description	Comments	Recommendation / Status
Municipally-Owned Parking Lots	The City of London manages parking facilities across the city to provide citizens of London and visitors access to convenient short-term on-street parking and long-term off-street parking to support businesses, commercial and institutional facilities and entertainment venues. Currently, the City is undertaking a study to develop a parking strategy for Downtown London to support businesses and development in the short term, while managing parking supply and demand in the longer term, mainly to support the City's urban design, economic, land use, and transportation objectives.	Report brought forward to Planning and Environment Committee on December 4, 2017. It recommended that Civic Administration report back at a future date on the financial implications and a strategy to fund new public parking spaces as part of new developments in the next 20 years. All City-owned parking lots, including parking lots outside Downtown London, will be reviewed as part of the financial strategy.
J Allyn Taylor Building	Subject to a restrictive covenant governing the use of the building as it cannot be used as a bank or related use, so as to not compete with its former owner, TD. Currently houses City personnel from ESD Construction Admin., Purchasing and Parks Planning. A sale would require relocation of these departments to alternative space not currently available with City assets. Building is also leased to the Canadian Medical Hall of Fame and agreement was recently renewed on a short term basis through March 31, 2019. Building was designated as a heritage property on September 2, 2003.	Being reviewed as part of Master Accommodation Plan.
T-Block Building	Subject to a short term low valued license agreements for small community groups and has been subject to a number of agreements with various organizations over the years. The property was designated as a heritage property on March 14, 1996. This facility has a very high Life Cycle Renewal cost associated with it.	Recommend to Council for consideration as an opportunity for sale or partnership / merger with interested parties. Civic Administration could provide support to current community groups using this facility to find alternative space in the city, noting that the London Community Grants Program 2020 - 2023 multi-year granting process provides an opportunity for the affected groups to apply for funding if required.