

Dear PEC Chair and Committee Members,

It is gratifying to see the CIP process for Hamilton Road coming to a close, having established much positive direction for the area. My only concern is that, due to a lack of funding, we will lose the tremendous momentum we have built and fail to realize the successes that we hoped to achieve with this initiative.

The regeneration of Hamilton Road is important not only to this neighbourhood but all of London due to its status as a gateway to the downtown from the 401 East. Hamilton Road is the first urban corridor that people experience when turning off of Highbury and it represents our strategic opportunity to provide a first impression to visitors and potential investors. Presently, this gateway is strongly in need of regeneration and the degree to which we fund the CIP programs will determine the rate at which this regeneration takes place.

Both the Downtown and Old East have forgivable loans incorporated into the CIP financial incentives, but Hamilton Road does not. Since this is a more challenged area, I believe that such incentives are even more necessary to attract the needed investment. Uptake for this program last year for Old East was \$59,000, so I am proposing that a similar amount be made available to Hamilton Road for 2018 and 2019 as a bridge to consideration in the next budget cycle.

To this end I respectfully request that the following motion be adopted:

That a total of \$118,000 from the Community Investment Reserve Fund be allocated to fund a forgivable loans program for the Hamilton Road CIP during the years 2018 and 2019.

Yours,

Michael van Holst
Councillor, Ward 1