



**LEGISLATIVE AND COURT  
SERVICES DEPARTMENT  
MEMORANDUM**

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**TO: MAYOR, J. LEHMAN AND MEMBERS OF COUNCIL**

**FROM: WENDY COOKE, CITY CLERK/DIRECTOR OF LEGISLATIVE AND COURT SERVICES**

**NOTED: D. MCALPINE, GENERAL MANAGER OF COMMUNITY AND CORPORATE SERVICES**

**M. PROWSE, CHIEF ADMINISTRATIVE OFFICER**

**RE: REQUEST FOR INFORMATION – UPDATE ON REDWOOD PARK COMMUNITIES**

**DATE: January 17, 2022**

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The purpose of this Memorandum is to provide members of Council an update on the interim construction financing approved for Redwood Park Communities requested at General Committee on January 10, 2022.

City Council at their meeting of June 28, 2021 adopted the following motion:

**21-G-188 INTERIM CONSTRUCTION FINANCING - REDWOOD PARK COMMUNITIES**

1. That the City of Barrie provide an interest-free loan of up to \$3 million, with \$1 million to be released in the interim, and the release of any further funds being revisited by General Committee at their meeting scheduled to be held August 9 2021 for the purpose of construction financing to Redwood Park Communities over a period of two years for supportive housing projects in the City of Barrie and that the loan be subject to funding approval for the projects from the Canadian Mortgage and Housing Corporation.
2. That on a best effort basis the City's Treasurer will release money in increments toward supportive housing projects approved by the Canadian Mortgage and Housing Corporation and that all draws of the money be for construction costs and no operation costs of Redwood Park Community salaries all draws must be supported with construction invoicing.
3. That Redwood Park Communities provide a monthly report to the City outlining the construction scheduling, costs and documentation to support all draws being made for construction expenditures associated to the supportive housing projects.
4. That the loan be fully repaid to the City by June 30, 2023, and the Director of Legal Services and Director of Finance/City Treasurer be delegated authority to enter into a loan agreement with Redwood Park Communities.

**Update**

A Memorandum from C. Smith, Senior Manager of Accounting and Revenue was circulated to City Council on August 9, 2021. At that time, Redwood Parks Communities had not yet received funding approval from the Canadian Mortgage and Housing Corporation (CMHC). Staff noted that they were working on an agreement between the City and Redwood Park Communities in advance of any grant funding being received. A Promissory Note was signed in September, 2021 between both parties in this regard.

To date, the City has not provided Redwood Park Communities with any funding based on the above motion, as Redwood Parks Communities has not received any CMHC funding approvals.