



City of Richmond

Report to Committee

To: Parks, Recreation and Cultural Services *10 Parks, Rec & Culture - Oct. 25, 2005*
 Committee **Date:** October 12, 2005
 From: Dave Semple **File:** 06-2345-01/08-4060-05-01
 Director of Parks Operations **Xref:** 5A 04-265547.
 Re: **Disposition of Contribution Requirement from London Lane Development Corporation**

Staff Recommendation

1. That staff be authorized to allocate \$75,000 from the London Lane Development Corporation's contribution requirement in lieu of indoor amenity space to the construction of the Steveston Water Park in 2006; and
2. The remainder of the funds, \$96,000, be directed to trails and waterfront amenity improvements in the London Landing Steveston area.

Dave Semple
Director of Parks Operations
(3350)

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ROUTED TO:	CONCURRENCE	CONCURRENCE OF GENERAL MANAGER	
Budgets	Y <input checked="" type="checkbox"/> N <input type="checkbox"/>	<i>H. Sparrow</i>	
REVIEWED BY TAG	YES <input checked="" type="checkbox"/> <i>DW</i> NO <input type="checkbox"/>	REVIEWED BY CAO	YES <input checked="" type="checkbox"/> <i>GD</i> NO <input type="checkbox"/>

Staff Report

Origin

As part of the March, 2005 servicing agreement with the City of Richmond, London Lane Development Corporation has agreed to contribute \$171,000 in lieu of indoor amenity space toward either:

- Waterfront amenity development between No 2 Road and Gilbert Road; and/or
- Contribution to the Steveston Park Waterpark Project

Staff have determined that \$75,000 should be allocated to the Steveston Waterpark Project and the remaining \$96,000 to waterfront amenity development in the London/Princess Steveston area. The developer, Mr. Dana Westermarck, has been consulted on the allocation and is in agreement.

Analysis

This allocation of cash in lieu of indoor amenity space to outdoor amenities in the Steveston area will benefit the community at large and address some of the increasing need for parks and recreation amenities in this rapidly growing part of the city. The allocation of funds to the Steveston Waterpark project is a much needed addition to the Steveston Community Society's fundraising efforts and the publicity will hopefully attract other potential funders. To date, the Society has raised \$110,000 toward the goal of \$500,000.

Financial Impact

The funds are currently being held in a developer contribution reserve account. \$75,000 will need to be transferred to the existing Steveston Park capital project account 40849.

Conclusion

The allocation of \$75,000 to the Steveston Waterpark Project will reduce the fundraising burden for the Steveston Community Society and raise the profile of the fundraising effort. The allocation of the remainder to waterfront improvement will be incorporated into future capital projects along the Steveston waterfront.



Jamie Esko
Park Planner
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