

# Media Release

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## February 9, 2022 Stratford Town Council Meeting Summary & February 10, 2022 Stratford Town Council Special Council Meeting

**For Immediate Release: February 11, 2022**

The following items were discussed at the regular monthly meeting of the Stratford Town Council held on Wednesday, February 9, 2022, and a Special Council Meeting held on Thursday, February 10, 2022.

### **Canada Games Contribution Approved**

A resolution was approved 4-2 for the Town of Stratford to enter into a formal municipal partnership with the 2023 Canada Winter Games Host Society Inc.. This partnership will see the Town of Stratford contribute \$242,500 towards the games (equivalent to \$25 per 9,700 residents as of the 2016 census). This will be paid as \$80,000 in the current fiscal year, and then \$54,167 each of the following three fiscal years. In return the Town of Stratford will receive a legacy contribution of \$575,000, plus an investment of \$80,000 into community infrastructure enhancements (at the Norton Diamond Soccer Complex), involvement in festival and cultural programming, and partner access to the Canada Winter Games Financial Legacy Fund.

### **Long Term Financing**

Long term financing for the Stratford Community Campus land in the amount of \$1,500,000 was approved by resolution. After tendering, the successful bid was from Royal Bank of Canada for a Bankers Acceptance agreement for a 20 year term at the rate of 2.66% and a credit spread of 0.74% for an all-in rate of 3.40% subject to market fluctuations prior to closing.

### **Official Plan Use Map Amendment**

A resolution was approved redesignating parcel 790246 and a portion of parcel 739003, (approx. 4.55 acres) from the Residential (Serviced) Designation to the Mixed-Use Land Use Designation. A rezoning application from 10660477 Canada Inc. was received and a public meeting held on January 26, 2022. This rezoning allows for a mixed-use development that contains two 60 unit, 5 storey apartment buildings with 20,000 SF of commercial space on the ground floor, and one 10 unit, 2 storey apartment building with 8,000 SF of commercial space on the ground floor to proceed on Irving Avenue.

### **Rezoning to Mason Road Mixed Use**

A request to rezone parcel 790246 and a portion of parcel 739003, (approx. 4.55 acres) from the Mason Road Commercial (MRC) zone to the Mason Road Mixed Use (MRMU) zone was approved.

Second reading and adoption was held at a Special Council Meeting on Thursday, February 10, 2022.

### **Zoning and Development Bylaw #45 - Text Amendments**

A resolution approving text amendments in the Zoning and Development Bylaw #45 was held. These include edits to allow cannabis retail and other text amendments bringing updated language to improve the clarity of the bylaw.

Second reading and adoption was held at a Special Council Meeting on Thursday, February 10, 2022.

### **Development Officer Appointment**

By resolution, Sarah Kennedy, a Planning and Development Technician with the Town of Stratford, was appointed the authority to act as a Development Officer in accordance with the duties provided in the Zoning and Development Bylaw # 45 for the Town of Stratford.

### **Revenue Sharing Agreement**

A resolution was approved to enter into an extension Memorandum of Understanding between the Province of PEI and affected municipalities, including Stratford. The Memorandum of Understanding Municipal Funding Extension is for a 1 year period while ongoing negotiations for new agreement continue.

### **Height Exemption**

At the Special Council Meeting held on Thursday, February 10, 2022, a resolution was approved granting a height exemption to 62 ft for a future development to be located on Irving Avenue on parcel 790246 and a portion of parcel 739003 (approx. 4.55 acres). Two of the buildings will be permitted the requested height exemption subject to the conditions of the resolution.

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