



## COMMITTEE OF THE WHOLE OPEN REPORT

M&C No.	2025-196
Report Date	July 24, 2025
Meeting Date	July 28, 2025
Service Area	Growth and Community Services

***SUBJECT: 2025 07 28 Barrack Green Residence Project - Status Report - Open.docx***

### ***EXECUTIVE SUMMARY OF COMMITTEE OF THE WHOLE REPORT FOR OPEN SESSION OF COUNCIL***

The purpose of this report is to make Common Council aware of a change in the Barrack Green Residence development's updated project schedule. The development's estimated substantial completion date has shifted from October 31, 2025 to January 31, 2026. The recommendation is to authorize necessary amendments to the Contribution Agreement between the City and Kaleidoscope Social Impact to reflect a new Substantial Completion date, contingent on CMHC's agreement.

### ***COUNCIL RESOLUTION***

1. That the City waive condition 9.2(o)(iii) of the Contribution Agreement, as part of the conditions precedent to the next progress advance, regarding the reasonable expectation that Substantial Completion of the Barrack Green Residence project will be achieved no later than October 31, 2025 on the following conditions:
  - a. That the CMHC agree to an extension of the Substantial Completion date in its agreement with the City *or* to not exercising its claw-back remedy for the City's failure to achieve Substantial Completion by October 31, 2025; and
  - b. That the Contribution Agreement between the City and Kaleidoscope be amended to reflect a revised Substantial Completion date approved by the CMHC or a date that is no later than January 31, 2026.
2. That the Mayor and City Clerk be authorized to execute the said amendment to the City's Contribution Agreement with Kaleidoscope Social Impact Inc. and any necessary amendment to the City's Rapid Housing Agreement with the CMHC, as well as any documents ancillary thereto.