

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF MAY 27, 2014

Item 13, Report No. 21, of the Committee of the Whole, which was adopted, as amended, by the Council of the City of Vaughan on May 27, 2014, as follows:

By approving the recommendation set out in Communication C1 from the Commissioner of Planning and the Commissioner of Finance & City Treasurer, dated May 27, 2014, as follows:

- 1. That RFP14-084 for Financial Advisor for North Maple Regional Park be awarded to Grant Thornton Raymond in the amount of \$114,960.00 plus applicable taxes;***
- 2. That a 10% contingency in the amount of \$11,496.00 be approved within which the Director of Parks Development or designate is authorized to approve amendments to the contract; and***
- 3. That the above amounts be funded from Capital Project 5961-2-03 for North Maple Regional Park.***

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**AWARD OF RFP14-084
FINANCIAL ADVISOR FOR NORTH MAPLE REGIONAL PARK
WARD 1**

The Committee of the Whole recommends approval of the recommendation contained in the following report of the Commissioner of Planning and the Commissioner of Finance & City Treasurer, dated May 13, 2014:

Recommendation

The Commissioner of Planning and the Commissioner of Finance & City Treasurer, in consultation with the Director of Parks Development, the Director of Development Finance & Investments and the Director of Purchasing recommend:

1. That RFP14-084 for Financial Advisor for North Maple Regional Park be brought forward to Council on May 27, 2014 for authorization of award.

Contribution to Sustainability

This report is consistent with the priorities previously set by Council in the Green Directions Vaughan, Community Sustainability Environmental Master Plan, Goal 2, Objective 2.2:

- To develop Vaughan as a City with maximum green space and an urban form that supports our expected population growth.

Economic Impact

Capital Project 5961-2-03 for North Maple Regional Park was approved in the 2003 Capital Budget. The actual cost of advising services will be known following the evaluation of the tender submissions and identified in the report to Council.

On June 25, 2013 Council approved Item 46, Report No. 32 regarding North Maple Regional Park – Proposed Public Private Partnership Summary of Public Consultation. Through that approval Council directed staff retain a financial advisor to assess the financial aspects of a potential Public Private Partnership (PPP) on the North Maple Regional Park site.

Communications Plan

Not applicable.

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Purpose

The purpose of this report is to seek Council approval to award RFP14-084 – Financial Advisor for North Maple Regional Park.

Background - Analysis and Options

The North Maple Regional Park site is located on the East side of Keele Street, between Teston Road and Kirby Road. The site is approximately 81 hectares (200 acres) in size and is currently closed to public use.

The City's Active Together Master Plan for Parks, Recreation & Libraries contemplates facilities at North Maple Regional Park to include: recreation space, soccer fields, artificial turf fields, ball diamonds, cricket pitch, tennis courts, water play, play areas, basketball courts, ice skating trail, skateboard park, trails, amphitheatre, conservatory/arboretum and garden areas.

Due to the physical size of the site and the range of possible uses, costs associated with developing and operating the park are significant. Accordingly, in January 2012 Council considered the outcomes of the community consultation process and provided direction to staff to issue an Expression of Interest (EOI) to solicit and evaluate opportunities for a PPP for the development and/or operation of all or a portion of the park, with the objective of balancing the public/private interests while achieving Council's overall vision for the park.

In April 2012, the EOI Process for PPP interests was initiated, however, this process was cancelled pending further review and consideration for moving forward as the project had been delayed.

In June 2013, Council approved the retention of a financial advisor to create a business case for the park development considering the financial implications of the various delivery models and financial arrangements associated with the PPP framework. The consultant is to advise on the most suitable service delivery models for North Maple Park considering the capital/operating budget impacts, the associated property tax impacts and the risk associated with such a partnership.

The RFP was first issued late 2013 with a closing date of January 23, 2014. No bids were received at that time. Subsequently, staff amended the RFP document to narrow the scope. New RFP14-084 was advertised on Biddingo.com, Ontario Public Buyers Association Website and City Page on March 14, 2014. One addendum was issued to provide clarifications to the proponents. The RFP closed on April 11, 2014. Five proposals were received from the following proponents:

1. Grant Thornton Raymond Chabot Infrastructure Toronto, Ontario
2. N. Barry Lyon Consultants Limited Toronto, Ontario
3. Eltington Castle Asset Management Toronto, Ontario
4. Pricewaterhouse Cooper LLP Toronto, Ontario
5. Ernst & Young Orenda Corporate Finance Inc. Toronto, Ontario

The RFP document provided the following selection criteria which staff will use to evaluate the proposal submissions received.

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Qualifications, experience and availability of specified team lead and members, in particular with municipal clients involving similar undertakings	20
Demonstrated experience with providing financial advice on a PPP from planning stage to fruition with emphasis on municipal specific PPPs	30
Experience and knowledge of financial analysis/modeling	5
Experience with projects of similar size and scope	5
Experience and knowledge of risk assessment	10
Experience and knowledge of municipal procurement processes	10
Fees stated in the proposal submission	20
Total	100

Staff have prepared this report in anticipation that an RFP award recommendation will be prepared for May 27, 2014 Council. This timing is critical in order to ensure that the financial advisor is retained as soon as possible in order to begin project work over the late spring and summer to facilitate a report back to Council in early September. These reporting timelines will ensure that work on the project does not cease during the election period in the fall. Staff will prepare an additional information report for this item after the Proposal submissions have been evaluated for Council's consideration at the May 27, 2014 Council meeting.

Relationship to Vaughan Vision 2020/Strategic Plan

In consideration of the strategic priorities related to Vaughan Vision 2020, the project will provide:

- **STRATEGIC GOAL:**
Service Excellence – Providing service excellence to citizens
- **STRATEGIC OBJECTIVES:**
Pursue Excellence in Service Delivery and Enhance and Ensure Community Safety, Health and Wellness – To deliver high quality services and to promote health and wellness through design and program.

This report is consistent with the priorities previously set by Council and the necessary resources have been allocated.

Regional Implications

Not applicable.

Conclusion

Upon award of the RFP, this project will commence within ten (10) working days from the Date of Notification of Award and is planned to be completed in a timeline to accommodate a report back to Council in September 2014 on the financial considerations of a PPP for the North Maple Regional Park.

Attachments

Not applicable.

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