



Staff Report CCS2025-03

Committee 2025-06-09

Council 2025-06-23

Amendments ☐

Submitted To:	Committee of the Whole Council
Submitted By:	Amanda Pegg, Executive Director, Customer & Corporate Services
Prepared By:	Amanda Pegg, Executive Director, and Adam Gallant, Project Manager, Customer & Corporate Services
Subject:	Terminals Point Project – Conclusion of Due Diligence Period

Recommendation

THAT Staff Report CCS2025-03, Terminals Point Project – Conclusion of Due Diligence Period, be received for information.

AND THAT staff provide an update to Council and the community by no later than August 1, 2025, with details on the updated project schedule adhering to the terms and conditions of the Definitive Documents.

Amendments

None.

1. Executive Summary

The Terminals Point Project Team is pleased to report that the due diligence period for the Terminals Point Project has concluded. This period, provided for within the Definitive Documents (Development Agreement & Agreement of Purchase, Sale, and Lease), allowed the development partner, Streetcar & Dream, to investigate the project's technical feasibility through invasive testing and terminate the agreement without prejudice by the due diligence date. Streetcar & Dream was required to notify the Town of satisfaction or waiver of due diligence conditions before this date. The Town's legal

counsel received this notice on May 13th, 2025. As such, the due diligence period is now closed and the project will proceed to next steps.

2. Analysis

Due Diligence Activities

The negotiated due diligence date was automatically set upon the execution of the Definitive Documents, which took place on September 17th, 2024. Local severe winter weather conditions, including significant snow accumulation at the site, and the lead time required for booking professionals and trades, made the scheduling of invasive testing challenging. This necessitated flexibility to ensure that the required experts were available to conduct the necessary work and analyse the results. Consequently, there were two minor extensions to the original date, which were mutually agreed upon by both parties and in alignment with the agreement terms.

To support the project's success and maintain the spirit of the community based and Council approved project guiding principles, the Town has simultaneously performed due diligence activities for the project's public components to help ensure project viability.

Below is a list of key due diligence activities that have occurred for both the private and public development portions of the project.

Item	Private/Public	Due Diligence Activity	Results/Observations
1	Private	Drilling program around the Terminals for geotechnical investigations and	The Developer is satisfied with the results of the testing.

Item	Private/Public	Due Diligence Activity	Results/Observations
		environmental sampling.	
2	Public	Drilling program in two proposed locations for a Marina Services facility for geotechnical investigations and environmental sampling.	The Town is satisfied with the results of the testing. Public consultation pending.
3	Private	Various structural testing of the Terminals.	The Developer is satisfied with the results of the testing.
4	Private	Access to the Town's documentation for the project area.	The Developer has been provided with all available documentation with respect to the project area when requested.
5	Public & Private	Heritage Drive design.	Re-construction and servicing of Heritage Drive is identified as critical enabling work needed for the project to proceed and is the Town's responsibility. Although the design is not complete, the work is expected to be feasible and estimated to be within the approved budget available.
6	Public	Heritage Drive Shoreline Restoration (Closed section of trail.)	Investigations into the cause of erosion have concluded and design for repair have been initiated. Investigations have also

Item	Private/Public	Due Diligence Activity	Results/Observations
			determined that this work is not expected to impact Heritage Drive re-construction or the private development. Estimated repair cost is within established budget and work will proceed in short order and prior to the pending land use planning approvals for the development.
7	Public & Private	Negotiation of a revised lease with the Collingwood Yacht Club.	A new lease has not yet been finalized; however all parties are actively engaged in fruitful discussions. Further design is needed to be able to define the impact of the development on the leased lands to ensure the Town's commitment to the Collingwood Yacht Club under the existing lease will be met along with any conditions under the new lease.
8	Public & Private	Termination of rooftop leases with various communication providers and removal of equipment.	Within the terms of established agreements, the Town has terminated these leases and arranged for the removal of all communications equipment. This work is required to prepare for construction and to ensure communication carriers have

Item	Private/Public	Due Diligence Activity	Results/Observations
			adequate time to make the transition to new locations.
9	Public & Private	Swallow nest remediation.	The Town has remediated the swallow nests from the Terminals in accordance with Federal and Provincial regulations. This work was needed prior to the start of the construction/alteration of the building

Public Realm Design Update

The Town has formed a dedicated team to advance the design of the public realm. An initial consultation in Q4 of 2024 was successfully completed, providing valuable community input that has been summarized and publicly posted. Indigenous engagement is also underway to ensure cultural perspectives and traditional knowledge inform the evolving design.

Conceptual design refinement continues, with ongoing coordination between the public realm design team and the Heritage Drive project team. The next phase of public consultation will occur in tandem with the engagement process for the private development, ensuring alignment between public spaces and the overall vision for the area.

Schedule

This is a very complex and multi-faceted project. Through collaborative discussion with the Town's development partner, the current project schedule will require revisions to ensure project success. This schedule adjustment will be within the terms and conditions of the Definitive Documents. Meetings are scheduled to review the potential

schedule amendments, and staff are committed to keeping Council and the community up to date as the new schedule is prepared.

Next Steps

The next steps remain consistent with the original project plan. Further consultation and engagement with all stakeholders will be necessary to guide the public realm design, the hotel and the condominium. A more complete design including public consultation is required to support the planning applications. Indigenous consultation and engagement have commenced and will continue throughout the project on the public realm, the hotel and the condominium. This work as well as the public consultations will be critical component of the land use planning approval process.

Staff will report back to Council and the community by no later than August 1, 2025, with the updated project schedule in alignment with the Definitive Documents.

3. Input from Other Sources

Terminals Point Project Team • Department Heads • KPMG LLP • Big P Planning • Loopstra Nixon LLP • RFP Solutions Inc • Tacoma Engineers Engineering • Tatham Engineering • Collingwood Terminals White Paper • Built Heritage Assessment • Collingwood Waterfront Masterplan • Collingwood Community Based Strategic Plan • Collingwood Downtown Heritage Conservation District Plan

4. Applicable Policy or Legislation

Municipal Act • Municipal Freedom of Information & Protection of Privacy Act (MFIPPA) • Planning Act

5. Considerations

- | | |
|--|--|
| <input checked="" type="checkbox"/> Community Based Strategic Plan: | Progresses towards achieving CBSP Goal |
| <input type="checkbox"/> Services adjusted if any | |
| <input checked="" type="checkbox"/> Climate Change / Sustainability: | Positive impact on climate change/sustainability (decreases GHG emissions) |

- ☒ Communication / Engagement: Public Engagement required
 - ☒ Accessibility / Equity, Diversity, Inclusion: Other:
 - ☐ Registered Lobbyist(s) relating to content: Not Applicable
 - ☒ Rights of Indigenous Peoples (UNDRIP): Indigenous engagement is underway to ensure cultural perspectives and traditional knowledge inform the evolving design.
- Next steps and future action required following endorsement: Provide an updated project schedule in alignment with the Definitive Documents by no later than August 1, 2025.

6. Appendices and Other Resources

Not Applicable

7. Approval

Prepared By:

Amanda Pegg, Executive Director, Customer & Corporate Services

Adam Gallant, Project Manager, Customer & Corporate Services

Reviewed By:

Terminals Point Project Team

CAO Comments:

- ☒ Endorsed by CAO Skinner on June 4, 2025 to proceed to COW.