

August 2009

## **City Council approves Centennial College redevelopment plans for the Guild Inn**

Toronto City Council has approved an important initiative that will create a vibrant new future for the Guild Inn site in Scarborough. An agreement in principle has been reached between the City of Toronto, Centennial College and the Toronto and Region Conservation Authority that allows the college to construct a new home for their Cultural and Heritage Institute. This multi-use development will include a new hotel and a conference centre complex as well as restorations to the historic Bickford Residence.

The college will seek a private hotel developer/operator to invest about \$40 million in this project. The City of Toronto will make a \$4.2 million investment in the park. The redevelopment involves a combination of new construction, restoration and site improvements respecting the history and footprint of the existing site.

“We have been working on this project for quite some time for the promise of rejuvenation,” said City Councillor Paul Ainslie, Scarborough East Ward 43. “I could not have asked for a better deal with a better organization,” he added. Councillor Ainslie noted that Centennial College is a Scarborough-based institution that offers a world-renowned hospitality, tourism and culture program.

The City of Toronto will enter into a letter of intent with Centennial College and it will enter into a long-term sublease with a not-for-profit corporation that will be incorporated and controlled by the college. The City currently leases the property from the Toronto and Region Conservation Authority.

The College intends to restore the historic Bickford residence, a portion of which will house the research and learning resources of its Culture and Heritage Institute. The completed project is expected to be commercially viable while providing training opportunities for senior students from the School of Hospitality and Tourism and related College programs. The project is expected to be completed within 48 months.

Centennial College is Ontario’s first community college with four campuses and seven satellite locations educating 12,000 full-time students and 28,000 Continuing Education students. The college has an international reputation for exemplary teaching, innovative programming and extensive partnership building. Centennial College is recognized as one of Canada’s most culturally diverse post-secondary institutions.

Toronto is Canada's largest city and sixth largest government, and home to a diverse population of about 2.6 million people. It is the economic engine of Canada and one of the greenest and most creative cities in North America. Toronto has won numerous awards for quality, innovation and efficiency in delivering public services. 2009 marks the 175th anniversary of Toronto's incorporation as a city. Toronto's government is dedicated to prosperity, opportunity and liveability for all its residents.

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