TOWN OF COCHRANE

BYLAW 15/2012

Being a Bylaw of the Town of Cochrane, in the Province of Alberta, to establish a Community Revitalization Levy

WHEREAS: pursuant to section 381.2 of the Municipal Government Act, R.S.A. 2000, c. M-26, Council may pass bylaws dealing with community revitalization levies; and

WHEREAS: section 3 of the Town of Cochrane Community Revitalization Levy Regulation, AR 204/2012 (the “Regulation”) established a community revitalization area known as the Cochrane Community Revitalization Levy; and

WHEREAS: prior to passing a community revitalization levy bylaw, the Council must prepare a community revitalization plan as required by section 4(1)(a) of the Regulation; and

WHEREAS: section 5 of the Regulation provides that a community revitalization levy bylaw must include all of the information required to be included in the community revitalization plan; and

WHEREAS: a community revitalization plan has been prepared for the Cochrane Community Revitalization Levy Area (“the Cochrane Community Revitalization Levy Area Plan”) and is attached hereto as Schedule “A” to this bylaw; and

WHEREAS: Council has held a public hearing on the proposed community revitalization plan as required by section 4(1)(b) of the Regulation.

Now Therefore Council, duly assembled, hereby enacts as follows:

PART I – PURPOSE, DEFINITIONS AND INTERPRETATION

PURPOSE

1 The purpose of this bylaw is to impose a levy in respect of the incremental assessed value of property in a community revitalization area to raise revenue to be used toward the payment of
infrastructure and other costs associated with the redevelopment of property in the community revitalization levy area.

DEFINITIONS

In this bylaw, unless the context otherwise requires:

(a) "Act" means the Municipal Government Act, R.S.A. 2000, c M-26;
(b) "City" means the Municipal Corporation of the Town of Cochrane;
(c) "Council" means the Municipal Council of the Town of Cochrane;
(d) "Incremental Assessed Value" has the same meaning as section 381.1(a) of the Act;
(e) "Property" has the same meaning as in section 284(1)(r) of the Act;
(f) "Regulation" means the Town of Cochrane Community Revitalization Levy Regulation, AR 204/2012.

RULES FOR INTERPRETATION

The marginal notes and headings in this bylaw are for reference purposes only.

PART II – COMMUNITY REVITALIZATION LEVY

a community revitalization levy shall be imposed at a rate to be passed annually in respect of the Incremental Assessed Value of the Property in the Cochrane Community Revitalization Levy Area to raise revenue to be used toward the payment of infrastructure and other costs associated with the redevelopment of property in the Cochrane Community Revitalization Levy Area.

PART III – GENERAL

The Cochrane Community Revitalization Levy Area Plan, which contains the information required in section 4(2) of the Regulation, is attached hereto as Schedule “A” and forms part of this bylaw.
EFFECTIVE DATE

This bylaw takes effect on the date on which this bylaw is approved by the Lieutenant Governor in Council.

Read a first time November 26, 2012
Public Hearing held November 29, 2012
Read a second time November 29, 2012
Read a third time November 29, 2012

Mayor

Manager, Legislative Services
# Table of Contents

Executive Summary ................................................................. iii

Introduction.............................................................................. 1

1.1 Description of a Community Revitalization Levy................. 1
1.2 Authorizing Legislation (MGA)........................................... 1
1.3 CRL Adoption Process....................................................... 2

Proposed CRL Plan Area.......................................................... 4

2.1 Legal Description and Map of Plan Area.............................. 4
2.2 Rationale for Delineation of Plan Area Boundary................. 5

Need for CRL Plan................................................................. 6

3.1 Description of Prohibitive Costs for Remediation and Redevelopment ......................................................... 6
3.2 Description of Current Status............................................. 8
3.3 Land Use Districts for the Subject Lands............................ 9
3.4 Historically Significant Buildings ...................................... 10
3.5 Objectives and Benefits of the Plan .................................... 11

Anticipated Redevelopment..................................................... 13

4.1 Description of the Proposed Redevelopment....................... 13
4.2 Anticipated Phasing for Redevelopment............................ 15
4.3 Estimation of Low, Medium and High Revenue Scenarios ...... 17
4.4 Breakdown of Revenues Associated with the CRL Plan......... 18

Proposed Redevelopment Projects........................................... 19

5.1 Description of Proposed Public Improvement Projects......... 19
5.2 Support from Municipal Policies and Provincial Land Use Policies ......................................................... 24
5.3 Relevant Town of Cochrane Plans and Policies.................... 25
5.4 Role of the Private Sector................................................... 33

Impacts, Risks and Mitigating Measures.................................... 34

6.1 Land Use and Traffic Impacts from Redevelopment............. 34
6.2 Utility and Servicing Capacity for Redevelopment .............. 35
6.3 Financial and Operating Risks........................................... 36
6.4 Mitigating Measures......................................................... 37

Public Engagement............................................................... 40

7.1 Formal Open House......................................................... 40
7.2 Other Direct Engagement Methods................................. 41
7.3 Online Engagement and Communication........................... 41
7.4 Public Hearing............................................................... 42

Project Financing....................................................................... 43

8.1 Authority and Limits to Municipal Borrowing..................... 43
8.2 General Approach to Finance CRL Projects, Borrowing and Other Costs ......................................................... 43
8.3 Methods to Finance Potential Funding Shortfalls ............... 44

Implementation and Monitoring............................................... 45

9.1 Timeline for Plan Review, Accountability and Potential Dissolution ......................................................... 45

Glossary and Definitions.......................................................... 46

Appendices............................................................................. 48
A Community Revitalization Levy (CRL) is a unique, one-time opportunity provided by the Government of Alberta to promote the redevelopment of lands within a municipality. It is not an additional property tax, but rather a redistribution of the education tax that would ordinarily be collected by the province in order to place it into public infrastructure improvement projects that will spur redevelopment within the plan area.

The Community Revitalization Levy Plan for Cochrane proposes to establish an area of 25.3 hectares (62.5 acres) for which this funding mechanism would apply. These lands are located within Cochrane’s downtown expansion area and include the recently remediated Quarry lands (former Domtar site) and the Burnswest Lands. All of these lands are designated as part of the Central Business (CB) or Shopping Centre (C-SC) land use district and are anticipated to include a significant retail component, along with other residential and institutional uses.

Four major public infrastructure improvement projects are proposed to be completed using revenues from the Community Revitalization Levy. These include public space (urban roadway) enhancements, a Canadian Pacific Railway pedestrian overpass, a contribution to a future performing arts centre and a shared parking facility to serve adjacent commercial and institutional land uses.

Proposed Public Improvement Projects within CRL Plan Area

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Commencement Priority</th>
<th>Estimated Expenditure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Space Improvements</td>
<td>2013-2014</td>
<td>$3,000,000</td>
</tr>
<tr>
<td>(Urban Design and Roadway)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CPR Pedestrian Crossing</td>
<td>As CRL cash flow permits</td>
<td>$4,000,000</td>
</tr>
<tr>
<td>Contribution to the Arts Centre</td>
<td>As CRL cash flow permits</td>
<td>$3,000,000</td>
</tr>
<tr>
<td>Shared Parking Facility</td>
<td>As CRL cash flow permits</td>
<td>$3,000,000</td>
</tr>
</tbody>
</table>

The objectives of the Community Revitalization Levy and the related public improvement projects are to redevelop the lands and integrate them with the rest of the downtown. Revenues from the Community Revitalization Levy will be used to beautify the plan boundary roadways to maintain Cochrane’s small-town character, physically connect the redeveloping area with the historic downtown, and lay the groundwork for
a future performing arts centre. The adoption and implementation of the CRL Plan also opens up the possibility that some industrial lands adjacent to the plan area will also redevelop or transition to higher order uses as a result of the general increase in land values.

Revenues from the Community Revitalization Levy are expected to be realized quickly, as development may begin on The Quarry lands as early as 2012 or 2013. Total revenues from the Community Revitalization Levy range from $13.8 million to $17.9 million over the next 20 years under the low, medium, and high revenue scenarios. Of this revenue, approximately $4.7 to $6.1 million dollars will be redistributed from the provincial education tax to the Town of Cochrane for use in the proposed public infrastructure improvement projects.

It is anticipated that borrowing will only be required for the initial public space (urban roadway) enhancements. The Town of Cochrane will neither exceed its debt limit nor its debt servicing limit as a result of this initial borrowing and it is anticipated that the remainder of the public infrastructure improvement projects can be financed without further borrowing.

This plan will be reviewed frequently and updates on tax revenues collected will be presented to Council annually as part of the annual taxation process. The plan may be repealed prior to the 20-year maximum time limit at the request of municipal council and the endorsement of the Lieutenant Governor in Council.
Introduction

1.1 Description of a Community Revitalization Levy

In 2005, the Government of Alberta amended the Municipal Government Act to provide the opportunity for a municipality to implement a Community Revitalization Levy (CRL) for certain geographic areas within its boundaries.

Such a levy is not an additional property tax. It applies only to the properties within the CRL boundary, and only to the increases in property value above the baseline value established on December 31st of the year in which the plan is adopted by the municipality and province. When there are increases to property values, the levy redirects the general municipal revenue and the provincial education portion of the property tax collected from the increased value into infrastructure improvement projects within the CRL area. As such, this funding mechanism does not require tax revenues from other areas in the municipality to pay for the infrastructure improvement projects in the area that the municipality wishes to rejuvenate.

In its entirety, a Community Revitalization Levy consists of a provincial regulation as well as a bylaw and plan adopted by municipal council that has been endorsed by the Lieutenant Governor in Council.

1.2 Authorizing Legislation

Cochrane Town Council may pass a Community Revitalization Levy (CRL) Bylaw in accordance with Part 10, Division 4.1 of the Municipal Government Act, M-26 R.S.A. 2000 (MGA). The MGA authorizes Council to impose a levy in respect to the increased assessed value of property within a Community Revitalization Levy area to raise revenue that can be used toward the payment of infrastructure and other costs associated with the redevelopment of properties in the Community Revitalization Levy Plan area.

The CRL Bylaw must be approved by the Lieutenant Governor in Council, and from the year in which the Community Revitalization Levy Bylaw is approved, it will remain in force for ten years with a maximum extension of a further ten years, unless requested to be repealed at an earlier date by the municipality and endorsed by the Lieutenant Governor in Council.


1.3 CRL Adoption Process

The preparation and adoption of a CRL Bylaw requires considerable communication between municipal and provincial staff to work through the following key steps:

<table>
<thead>
<tr>
<th>Step 1</th>
<th>A municipality evaluates the financial viability and objectives for a potential CRL area.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Step 2</td>
<td>A municipality advises Municipal Affairs of its intent to establish a CRL area and submit a CRL Bylaw.</td>
</tr>
<tr>
<td>Step 3</td>
<td>The municipality and Municipal Affairs work together to establish the regulation for the proposed Community Revitalization Area</td>
</tr>
<tr>
<td>Step 4</td>
<td>The Lieutenant Governor in Council establishes the Community Revitalization Levy Regulation for the specified area.</td>
</tr>
<tr>
<td>Step 5</td>
<td>Municipal Council approves the CRL Bylaw, thereby sending the CRL Plan to Municipal Affairs for review</td>
</tr>
<tr>
<td>Step 6</td>
<td>Lieutenant Governor in Council may order approval or amendment of the CRL Bylaw</td>
</tr>
</tbody>
</table>

Administration for the Town of Cochrane evaluated the viability of a Community Revitalization Levy and determined that considerable funding could be made available through this legislation. This evaluation assumed that the properties within the subject area would redevelop and achieve the predicted increase in value according to their proposed land uses. On this basis, Council gave its approval to proceed with the preparation of a CRL Plan, including a list public improvement projects, on February 13, 2012. Town staff formally sent notification of this decision to Municipal Affairs on February 14, 2012.

Staff from Municipal Affairs and the Town of Cochrane then began working together to develop the CRL Regulation. The CRL Regulation follows the template of requirements in the MGA, and requires municipal council to:

a) approve a Community Revitalization Levy Area Plan (i.e. this document);
b) hold a minimum of one public hearing regarding the proposed Community Revitalization Levy Area Plan;
c) make and keep a record of any public hearings on the proposed Community Revitalization Levy Area Plan (see Section 7.0), and;
d) make these results available to the public
Submitting the CRL Regulation to the province establishes the boundary for the Plan area unless altered by the Lieutenant Governor in Council, or requested to be amended by the municipality. In consideration of the comments received during the public engagement conducted for this proposed CRL Plan, the Town of Cochrane has elected to submit this Plan to the province after the open house, first reading, second reading and public hearing, in order to give proper consideration to comments received for changes to the plan area and infrastructure improvement projects.

Once sent to the province, the Lieutenant Governor in Council has the authority to change any aspect of the proposed Regulation, Bylaw and Plan for the Community Revitalization Levy. Constant dialogue between the provincial and municipal governments is essential in this regard to ensure that the initiative will be appropriate for both parties.

At such time as the Regulation, Bylaw and Plan are amended or approved by the Lieutenant Governor in Council, then the CRL Bylaw and Plan will be sent back to the Town of Cochrane to receive third and final reading from municipal council. The CRL Bylaw only comes into effect once it has received approval from both the municipal council for the subject lands, as well as the Lieutenant Governor in Council.
Proposed CRL Plan Area

2.1 Legal Description and Map of Plan Area

The lands proposed to be part of the Community Revitalization Levy Plan area may be described in accordance with the map shown in Figure 1 below:

*Figure 1: Map of Community Revitalization Levy Plan Area*

The total lands comprising the CRL Plan area amounts to 25.3 hectares (62.5 acres). This includes road allowances and portions of the railway as areas in which the public improvement projects proposed under this CRL Plan may be located. In the case of a discrepancy with respect to the delineation of the CRL Plan area boundary, the legal description of the boundary found in Appendix A shall apply.
For the purposes of assessment, the lands in the plan area that will be subject to this levy total 21.51ha (52.41 acres) and may be described in accordance with the legal descriptions and tax rolls provided in the table below:

**Table 1: Legal Description and Tax Rolls for Properties in the CRL Plan Area**

<table>
<thead>
<tr>
<th>Legal description</th>
<th>Property Tax roll</th>
<th>Size (ha)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plan 1325 JK, Block F</td>
<td>8200</td>
<td>17.87</td>
</tr>
<tr>
<td>Plan 771 1319, Block 12</td>
<td>38500</td>
<td>0.70</td>
</tr>
<tr>
<td>Plan 851 1119, Block 3, Lot 1</td>
<td>61500</td>
<td>0.21</td>
</tr>
<tr>
<td>Plan 001 1685, Block 2, Lot 7</td>
<td>312000</td>
<td>0.53</td>
</tr>
<tr>
<td>Plan 001 1685, Block 2, Lot 8</td>
<td>312100</td>
<td>0.34</td>
</tr>
<tr>
<td>Plan 001 1685, Block 2, Lot 9</td>
<td>312200</td>
<td>0.37</td>
</tr>
<tr>
<td>Plan 001 1685, Block 2, Lot 10</td>
<td>312300</td>
<td>0.34</td>
</tr>
<tr>
<td>Plan 001 1685, Block 2, Lot 11</td>
<td>312400</td>
<td>0.37</td>
</tr>
<tr>
<td>Plan 001 1685, Block 2, Lot 12</td>
<td>312500</td>
<td>0.48</td>
</tr>
</tbody>
</table>

The levy shall still apply to these properties, even in the case that they are subdivided or transferred, for the life of this CRL Bylaw and Plan.

### 2.2 Rationale for Delineation of Plan Area Boundary

The CRL Plan area has been defined so as to incorporate the lands that would require public infrastructure improvement projects to redevelop completely as a result of previous soil contamination. It is an area that has the capacity and the appropriate land use districts (see Sections 3.3 and 6.0) to see dramatic increases in property values. This provides an ideal circumstance in which to have a Community Revitalization Levy, as the potential income from a CRL Plan is dependent on increases in property values to fund the infrastructure improvement projects.

The boundary proposed for the CRL Plan area has also been influenced by the need to produce sufficient income to pay for the desired infrastructure improvement projects as well as any interest that may be incurred by the debt required to finance them (see Section 8.0). The boundary as proposed provides sufficient income to meet these financial obligations, even in the most conservative property value increase and municipal growth scenarios.

Overall, the boundary also represents a balance between the Town’s annual operating budget needs and the opportunity to raise funds for a one time capital investment in the CRL area. A larger boundary could be considered which would result in more provincial education taxes that could be retained in Cochrane. However, this would also reduce the municipal tax revenue available for annual operating budget needs. The boundary as proposed mitigates this potential tax burden and financial risk.
Need for CRL Plan

The Town of Cochrane is a community that has been experiencing tremendous growth over the last 40 years, evidenced by a population increase from less than 1,000 in 1971 to 17,580 according to the 2011 Census. As the population and the municipal land areas have expanded, so too has pressure been placed on Cochrane’s downtown to grow as the social, cultural and economic heart of the community. Unfortunately, for the last quarter-century, this has largely not been possible, on account of soil contamination in the bulk of the lands located in the Cochrane Community Revitalization Levy Plan area.

Just under 18 hectares of the lands that make up the Plan area were previously owned by the Domtar Corporation and used for wood-preserving operations between 1964 and 1988. The nature of these operations contaminated the soils within the property, and because of the porous nature of the river basin gravels in the area, migrated as a plume under some adjacent properties within the CRL Plan area as well.

Despite the desire and demand to bring these lands into an expanded downtown area, the costs of remediation have always been prohibitive to redevelopment in the past. This inability to expand the downtown has also led to some fracturing between the Historic Downtown and the commercial areas on Fifth Avenue and Grande Boulevard. It has also precipitated significant economic leakage, placed as high as 58% according to some reports, and led to a fiscal imbalance, with over 80% of municipal tax revenue coming from residential land uses.

It is therefore fair to say that revitalization of this area is imperative in order to provide a strong, vibrant, connected and healthy downtown, as well as a more sustainable, long-term tax base.

3.1 Description of Prohibitive Costs for Remediation and Redevelopment

The nature of the contamination, which includes dioxins and furans, and therefore a potential hazard to human health, made the requirements for remediation quite extensive and therefore expensive. The Amended Remediation Action Plan (ARAP) prepared for The Quarry (former Domtar site) suggested a lengthy timeline for remediation with an implication of significant cost. In addition, provincial remediation standards would prohibit development from ever occurring in certain sections of The Quarry, known as the Special Management Area (see Figure 2).
The inability to develop a portion of the lands in the CRL Plan area, as well as the direct and indirect costs of the time and effort necessary to remediate the lands, have a significant impact on the pro forma for potential redevelopment. However, funding opportunities, such as the Building Canada federal grant program and the Community Revitalization Levy legislation available under the Municipal Government Act have brought developers back to the table to redevelop these contaminated lands and match the vision of Cochrane’s residents for a healthy, strong, vibrant and connected downtown area.
3.2 Description of Current Status

Most of the lands within the CRL Plan area are void of development as a result of previous soil contamination. The two exceptions are the areas known as Centennial Plaza and the Esso Fuel Station. The environmental status of the Esso Fuel Station is unknown, while Centennial Plaza has been developed as a public gathering space and is not known to be contaminated.

The lands known as The Quarry (former Domtar site) received confirmation from Alberta Environment in March 2012 that they had been remediated in accordance with the terms of the Amended Remedial Action Plan. The impetus for the remediation came from the funding available through the Building Canada grant and the Community Revitalization Levy, which respectively provide the funding for the construction of Centre Avenue and the infrastructure improvement projects listed in Section 5.1.

Since then, the Town of Cochrane has released tender documents to construct the Centre Avenue extension through The Quarry lands in the CRL Plan area. The extension of this primary road through the historic downtown and downtown expansion area is an important part of the plan to provide access for retail development, and therefore formed part of the Memorandum of Understanding between the developer and the Town of Cochrane prior to the remediation. It is anticipated that construction of the Centre Avenue extension will begin before the end of the 2012 construction season.

Development Permits may be applied for on the remainder of the lands in the CRL Plan area on confirmation from Alberta Environment of remediation in accordance with their standards.
3.3 Land Use Districts for the Subject Lands

Land use districts for all lands in the CRL Plan area have been provided as part of Land Use Bylaw 01/2004, as identified in Figure 3 and Table 2 below. As described in Appendix B, lands within the CRL Plan area have a land use district that would permit retail stores and other types of commercial and/or mixed-use development.

Figure 3: Map of Current Land Use Districts for CRL Plan Area

Table 2: Land Use Districts for the lands in the CRL Plan area

<table>
<thead>
<tr>
<th>Land Use District</th>
<th>Area (excluding roads and rail)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Central Business District (CB)</td>
<td>2.34ha</td>
</tr>
<tr>
<td>Shopping Centre District (C-SC)</td>
<td>18.84ha</td>
</tr>
</tbody>
</table>
It is significant to note that the lands forming The Quarry (Block F, Plan 1325JK) received an amendment to the Downtown Area Redevelopment Plan (DTARP) and Land Use Bylaw (LUB) to permit a gross floor area of up to 18,500m² (~200,000ft²) for buildings developed on these lands. It is therefore assumed that property values will increase greatly in correlation with the retail intensity possible for the majority of the lands in the CRL Plan area.

3.4 Historically Significant Buildings

In 2002, the Town of Cochrane compiled a register of the historic resources within its corporate boundaries. This register identified 42 buildings, one structure and two cemeteries as the historic resources in the Town of Cochrane. The list of historic resources was then divided into two categories to distinguish the most significant historic resources.

Figure 4: Map of Historic Resources in Cochrane
Only one historic resource, the King Solomon Lodge on Centre Avenue, has been designated as a Municipal Historic Resource and placed on the provincial register. As Figure 4 clearly indicates, there are no historic resources within the Community Revitalization Levy Plan area. Therefore, no impacts to any historic resources or buildings are anticipated.

3.5 Objectives and Benefits of the Plan

The goal of the Cochrane Community Revitalization Levy Area Plan is to use the unique funding opportunity provided by the province to build on the remediation (progressing and completed) on the lands within the CRL Plan area, and thereby develop it as part of Cochrane’s vibrant downtown. It is anticipated that funding the public improvement projects proposed in this plan will help to make the planning and policies a reality for this important part of the downtown over the next 20 years.

The objectives for this funding mechanism, and the related public improvement projects, are as follows:

a) redevelop all contaminated lands to complement the existing downtown area, in consideration of the existing, applicable land use policies;
b) integrate the lands within the CRL Plan area with the rest of the downtown area;
c) beautify roadways and associated public facilities to maintain the small-town character through, and adjacent to, the lands in the CRL Plan;
d) physically connect the redeveloping CRL area with the historic downtown through the construction of a pedestrian overpass and the use of landscaping on through streets, and;
e) lay the groundwork for improved social and economic capital by making contributions to an arts centre as well as its shared parking facility

The adoption and implementation of the CRL Plan also opens up the possibility that some industrial lands adjacent to the plan area will also redevelop or transition to higher order uses as a result of the general increase in land values.

Some of this transitioning may already be taking place, as Council recently held a public hearing for Bylaw 01/2012 to amend the Land Use Bylaw by changing the land use district from General Industrial (M-1) to the Shopping Centre District (C-SC) for a property on the east side of the CRL Plan area (see Figure 5) at the time of second reading of the CRL Plan.
Figure 5: Proposed Land Use District Change
Anticipated Redevelopment

4.1 Description of the Proposed Redevelopment

Cochrane’s land use planning documents, particularly the Downtown Area Redevelopment Plan (DTARP) and Land Use Bylaw (LUB), establish the parameters for the size, type and scope for the redevelopment within the CRL Plan area.

The lands within the CRL Plan stretch across five separate “character areas” in the Downtown Area Redevelopment Plan. These character areas anticipate a range of development styles in the separate areas, from that which would fit into the boutique retail format of the old downtown to that of large format retail. The majority of the lands in the CRL Plan fall within character areas that encourage commercial, residential, and institutional land uses.

Correspondingly, with 18.84 hectares of the CRL Plan area falling under the Shopping Centre District (C-SC) of the LUB, the number and type of permitted and discretionary land uses that apply to them is significant (see Appendix B). While the exact nature of development for this area is unknown, the previously adopted Land Use Bylaw amendments to permit large format retail, as well as more recent discussions with land owners, provide a good indication of the potential redevelopment scenarios.

In broad brush strokes, it is anticipated that all lands within The Quarry would be developed as large format retail, except for approximately three hectares (seven acres) in the northwest corner (see Figure 6). These lands have been remediated sufficiently so as to accommodate residential development. Potentially one of the later stages to be redeveloped, this area is likely to contain a mix of ground floor commercial, residential apartment units and the future arts and cultural centre.