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FOR IMMEDIATE RELEASE

The Downtown Core is getting a boost! More downtown parking and more residents!



Downtown Village Development Corporation has been working with City Council and Staff to prioritize policies that would stimulate private sector investment in downtown multi-residential and mixed-use development projects.

“In 2013 the downtown Master Plan called for 3,000 to 5,000 more residents and yet we have seen very few new developments occur, “ says Susan Thompson, Managing Director, Downtown Village Development Corporation. “People want to live downtown but there are still very limited options. Increasing the density of the downtown population is so important to the success of retail and commerce. At the same time parking spaces are in critically short supply and the lack of convenient accessible parking is compromising the viability and retention of existing businesses and severely hampering attraction efforts. It is discouraging visits to the downtown core and needs to be addressed.”

The new Downtown Community Improvement Plan approved by Council in December 2016, allows for incentives to be offered to the private sector to undertake downtown mixed-use development projects that focus on residents and parking.

“This is a low investment – high return opportunity for the City that will solve urgent downtown issues related to parking and lack of residents. It will significantly grow the city’s tax revenues and create immediate jobs,” says Managing Director Susan Thompson. “It’s a win for the City, for the taxpayers, for the downtown, and for the development community!”

Mixed-use development is the way progressive cities are going. It represents a city’s very best bet for increasing municipal tax revenues. It represents a “smart growth” approach to development using existing infrastructure with easy access to transit. It allows people to have a pedestrian friendly lifestyle, where they can live, work and play in their downtown neighborhood .

An “Expression of Interest” intake form will be available in late April and DVDC is already facilitating applications from potential private sector investors. There are some very promising projects on the horizon that could be game changers for our downtown!

Established in 2003, the Downtown Village Development Corporation is a not-for-profit organization that identifies and pursues development opportunities, creates partnerships, and advocates for and promotes initiatives that stimulate business and residential investment in Sudbury’s historic core. In 2014, in recognition for its leadership and positive impact on economic growth and development, it was awarded the Northern Ontario Business Entrepreneurial Community of the Year Award.

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