



STAFF REPORT
Economic Development

Title: Property Acquisition – 250 Lincoln Road
Report Number: CAO2025-008
Author: Justin McFadden
Council Date: February 24, 2025
File: 240062
Attachments: N/A
Ward No.: 5

Recommendations:

- 1) That Council approve staff report CAO2025-008.
- 2) That Council approve capital funding in the amount of \$2,900,000 for the property acquisition, required capital improvements, legal and closing cost, and future demolition as part of 250 Lincoln Road project, funded \$500,000 from Council's Community Priority and Contingency Reserve – Affordable Housing Program, \$1,650,000 from Uptown Land Sale Proceeds and \$750,000 from the Tax Rate Stabilization Reserve.
- 3) That Council approve the temporary use of the facility as a City programming space for public art organizations and other City programs for up to 3 years.

A. Executive Summary

In mid 2024 St. Columba Church initiated a process to sell their property at 250 Lincoln Road in Waterloo. The church sits on 1.04 acres of land on a corner lot in an existing residential area with excellent access to transit. Some preliminary work was performed by a planning consultant St. Columba hired to assist in their disposition process and showed the potential for 12+ residential units onsite leveraging current R1 zoning. With an appropriate zone change the consultant believed the site could deliver close to 30 units.

In the fall of 2024 City staff negotiated a conditional Agreement of Purchase and Sale (APS) to acquire the St. Columba Church property, subject to Council approval.

This proposed land acquisition would represent a fairly low risk investment for the City, with the potential to enable a moderate number of affordable housing units in a well established and well-located neighborhood. Identifying municipally owned lands and

potential land acquisitions for the development of affordable housing are actions in the Affordable Housing Strategy (Actions 4.2.A and 4.2.B). Purchase of the subject lands could help the City achieve its affordable housing target (30% of all new housing units be affordable) and would increase housing supply, affordability, and choice in close proximity to schools, transit, and commercial services. In the short to medium term (up to 3 years), the existing building could be used for supporting the space needs of local arts organizations and/or other community groups which is a known area of need.

Should Council support the plan to have affordable housing units constructed on the lands in the future, there is the possibility that both an Official Plan Amendment and Zoning By-law Amendment would be required, depending on the form of development. The property is currently designated “Low Density Residential” in the Official Plan, and zoned “Residential 1” in the Zoning By-law. This framework does not permit medium density residential uses or higher density uses. Consideration of possible community uses on the ground floor of the new development could also be considered through a Zoning By-law Amendment process at the same time.

Once the property is acquired and the respective Official Plan and Zoning amendments completed, the City could undertake a Request for Expressions of Interest (RFEI) process similar to the one undertaken for 2025 University Avenue to enable the affordable housing development.

Terms of the conditional APS require the City to firm up the agreement by February 28th, 2025 with a closing date of March 31st, 2025.

B. Financial Implications

The property acquisition, required capital improvements, legal and closing cost, and future demolition as part of 250 Lincoln Road project requires funding totaling \$2,900,000. Based on the intended future use to leverage the site for increased affordable housing, it is recommended that the \$2.9 million project budget be funded as follows:

- 1) Council's Community Priority and Contingency Reserve – Affordable Housing Program
 - \$500,000 allocated as part of CORP2023-043
- 2) Uptown Land Sale Proceeds
 - Affordable Housing Contribution as per Uptown Land Sale Agreement
- 3) Tax Rate Stabilization Reserve
 - \$750,000 2025 projected ending balance is \$3.45 million, which is also the forecasted low point

C. Technology Implications

D. Link to Strategic Plan

(Strategic Priorities: Reconciliation, Equity, Accessibility, Diversity and Inclusion; Environmental Sustainability and Climate Action; Complete Community; Infrastructure and Transportation Systems; Innovation and Future-Ready)

(Guiding Principles: Equity and Inclusion; Sustainability; Integrity; Workplace Wellbeing; Community-centred; Operational Excellence)

- Economic Growth & Development: foster a robust and diversified economy.
- Healthy Communities & Resilient Neighbourhoods- increase the amount of affordable housing in the City and create and maintain safe, accessible vibrant public spaces.
- Sustainability and the Environment – transform Waterloo to be an environmentally, economically, and socially sustainable community.
- Equity and Inclusion and a sense of belonging – focus on economic disparity in our community.

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