

Town Square capital campaign \$1.3 million closer to goal



The campaign to raise capital for the Aurora Town Square project is \$1.3 million closer to its \$5 million goal thanks to donations from several developers.

The contributions from TACC Developments/Fieldgate Developments, Paradise Developments, Treasure Hill and Addison Hall Business Park were announced at a reception Tuesday morning at the historic Aurora Armoury.

Together, TACC/Fieldgate, and Paradise Developments have kicked in \$500,000, with a further \$500,000 coming from Treasure Hill, and \$300,000 from Addison Hall Business Park.

"I am happy to share we have reached and surpassed the million-dollar mark of the campaign and we are well underway to meeting our \$5 million overall goal," said Mayor Tom Mrakas at the April 12 announcement. "Aurora Town Square has been a long time in the making. Over the course of many years, a variety of locations across Aurora have been used for community, assembly, performance and as cultural spaces. [This] project combines heritage, culture and economic development to expand opportunities and partnerships that will build on what makes Aurora great.

"Historically significant investments have been made in supporting recreational facilities, but the Town also recognizes the importance of investing in the creation of new community and cultural spaces like Aurora Town Square. The addition and creation of a community hub in Aurora's downtown will act as a catalyst for redevelopment, which will provide spin-off benefits to local businesses in our Downtown Core. Aurora Town Square is a key part of our downtown revitalization plan and will support ongoing efforts to make the downtown core a community destination."

Since ground was officially broken on Aurora Town Square in October of 2020, Mayor Mrakas said several milestones have been reached towards this goal.

As work started to rise from the ground, the Capital Campaign was formally launched, allowing Mayor Mrakas, Town Square Project Manager Phil Rose, and other municipal staffers to take potential donors on "hard hat tours" of the site "including representatives from TACC, Fieldgate, Paradise and Treasure Hill.

"It was a privilege to join [them] last year to discuss the merits of Town Square and the positive impacts it will have on the projects?they are currently working on here in Town," said Mayor Mrakas of TACC, Fieldgate and Paradise. "From the outset, they understood the value of Town Square and how it will make Aurora a more appealing place to live and work."

Treasure Hill was also singled out for their community connections, and President Nicolas Fidei said the pandemic has only underscored the value of projects like Town Square.

"We are honoured to be standing here in front of you today," said Mr. Fidei. "I know this project has been on your radar for some time. I give you credit to be this driving force behind this vision for Aurora Town Square. Having survived the past two years during this pandemic, it reminds me of the value that centres like Aurora Town Square is going to mean to the life and wellbeing of Aurora residents."

With the money flowing in to municipal coffers, it is yet to be formally determined how these donors will be recognized in the final build. A future report will be coming before Council in Closed Session to determine just that, said Mr. Rose.

"We have to report back [to Council] and let them know what these donors will get in return for their contributions," he said. "We have another forthcoming report that will lay out to Council [that] in exchange, for example, with the \$300,000 contribution, what they will get in terms of signage, being recognized on the donor wall, and any other associated recognition. We have some approvals to accept the generous donations but now we have to report back and get more feedback from Council on what we're going to give them in return."

"We need to have negotiations with each of the different donors, come up with a shared understanding of where is the best place these donations to go, present that to Council and all indication from Council is they have been very supportive of the Capital Campaign, but more of a visual representation on what that interior signage looks like, what a donor wall looks like" with that information, we're confident we will get the next approval to go forward with the rest of the campaign."

By Brock Weir
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