

Heritage Park promoters hope to have study done by Christmas

By Brock Weir

Aurora could soon have a clearer idea on the future prospects of a proposed heritage park.

Proponents of Hillary-McIntyre Park, a proposal which would bring together three historic Yonge Street properties into an over four acre heritage park with various museums, public spaces, and rental spaces, say the \$25,000 feasibility study funded by the Town is ticking along nicely and, barring any further delays, is hoped to be completed before Christmas.

The proposed plan would see Hillary House, Aurora's only National Historic Site, brought under ownership of the Town of Aurora along with the adjacent brown-brick Readman House and the honey-hued Horton Place on the corner of Yonge and Irwin Avenue and operated under the same umbrella.

This would include public museums and exhibition spaces at Hillary House and Horton Place, being kept largely as they are, while the middle building would be radically transformed and expanded for office, museum, and banqueting space.

The proposed cost? \$10 million. The committee behind the plan, hopes to raise this money through federal and provincial grants and fundraising endeavours, with the balance coming from Aurora's Hydro Reserve Account. According to Bill Albino, chair of the steering committee, this figure would include acquiring Horton Place from current owner historian John McIntyre at a cut below market rate and the centre building, currently owned by realtor Bruce Spragg, at full and 'fair' market value.

'We have a remarkable streetscape with those three buildings,' says Mr. Albino. 'It is 500 feet of Yonge Street, which will make a huge difference to what north Aurora will someday be like and it was once a showpiece. When I went to St. Andrew's College in the 1960s, this was all lined with lovely historic homes. It was a nice and leafy street, and it certainly isn't anymore. It is going through its next phase of redevelopment and it could end up being a very beautiful, prestigious, wonderful place to live.'

To underscore this point, Mr. Albino points to condominium developments currently underway on Yonge Street between Centre Street and Catherine Avenue, as well as the one currently in the works, slated to replace the plaza at Yonge and Wellington currently occupied by Liquidation World. A park, he says, can make all the difference between 'just a busy street' and something quite special.

According to Mr. Albino, the previously stated figure of \$10 million was more of a ballpark, but it breaks down considering what is on the table, he says.

'Mr. McIntyre has long expressed a willingness to sell below market value,' says Mr. Albino. 'He has a certain net proceeds he'd like to get, but he has in mind the Hillary House model where it was sold by the family at half the market value to [the Aurora Historical Society] so it would become a public asset. The idea is they weren't trying to get every last nickel out of the thing. Mr. McIntyre has the same vision.'

'Mr. Spragg is clear he wants market value and that is more than fair. Between those two things, transforming the grounds into a park, which is roughly estimated at \$1 million, putting an additional 100,000 square feet [on the centre building] would entail about \$4 million. [And considering Hillary House would be a donation worth \$2.5 million] and a full half would come through formal fundraising and in-kind value, out of pocket from the town would be much closer to \$5 million to \$7.'

But before those numbers can even bear some semblance of reality, a feasibility study needs to come through. For them, that will be the make or break point of either validating or invalidating their numbers. It will also 'sharpen up' nearly all assumptions they have about the viability and future of the park.

If the report comes back stating it is 'not a great idea', Mr. Albino says they are prepared to walk. That, however, leaves the future

two thirds of proposed park in question as Mr. Spragg could continue with development approvals already on his property and Horton Place could be on the open market.

?[The Consultant] knows which historic adaptations tend to be successful or not, and he has a sense of what the economic impacts for each could be, how much income they're likely to earn and not. Another consultant is focused on the economic feasibility of the overall project ?its value in terms of economic development, to life in Aurora, how you quantify those things, the cost of maintaining it, and lost opportunity to developing the site.

?He will bring some analytics to it and try to identify some degree of a balance sheet in terms of, ?Here's what you'll get if you're doing this' and this is what you won't get. He'll also look at the merits of the project and the vision in terms of accelerating high quality development along Yonge Street.?

Public perception will also be important, he added. While he says outreach the committee has done through such events as Doors Open and the Aurora Farmers Market, has found reception to be ?uniformly positive?, the same cannot be said for the reception around the Council table with Councillors such as Evelyn Buck stating it sounds simply like a real estate deal. Mr. Albino says any idea of ?a nefarious plot to make this into a real estate profiteering thing? couldn't be further from the truth, but their belief they needed something concrete on the viability was on the mark.

?I think we should know what it is going to cost us to sustain this over time. Before we do it, somebody should do a study and ask what it would cost to operate this on a regular basis and what we can expect in terms of revenues on a regular basis. They are correct in asking the consultants to tell us how important this would be in our Town and what it could mean economically.?