



Hwy 97/Leckie Partnership

Financial Plan Amendment

Background

- ▶ Related to development of Costco site
 - ▶ TIA identified the Leckie/Hwy.97 intersection as a concern
 - ▶ Costco contribution towards this intersection improvement required as part of rezoning process
 - ▶ City and MOTI discussions about how/when to improve the intersection

Option 1 – Hwy.97/Leckie Intersection Improvements Now

- ▶ City advances funds to partner with Ministry of Transportation and Costco to improve Hwy.97/Leckie intersection while other network improvements are being completed.

Option 1 – Hwy.97/Leckie Intersection Improvements Now

City of Kelowna	\$466,004.00
Ministry of Transportation	\$200,000 (reduced to \$150,000 if project occurs after March 31, 2022)
Costco	\$474,322
Total project cost	\$1,140,326.00

Option 2 – Delay Improvements and Study

- ▶ Concerns over risk/variables
 - ▶ Challenges for other businesses in the area
 - ▶ Improvements more costly in the future
 - ▶ Safety/traffic challenges in the interim

City Cost Recovery

- ▶ Recommend use of Latecomer tool
 - ▶ 5 year estimated recovery
 - ▶ Latecomer structure to last 10 years

Recommendation

- ▶ That Council support the amendment to the 2021 Financial Plan to advance funds for a partnership to improve the Hwy.97/Leckie intersection
- ▶ That Council endorse the use of a latecomer model to recover city costs associated with the intersection upgrade



Questions?

For more information, visit kelowna.ca.