---Original Message-----
From: keith beck
Sent: Saturday, August 09, 2008 1:33 PM
To: clerk@hamilton.ca
Subject: Employment Land holding subsidiary proposal

NOTE: This is the same delegation request that was recently denied by committee. While reviewing my correspondence and committee's decision, I realized that terminology used to describe the activities of the proposed venture caused it to be confused for issues already dealt with by this council. I apologize for my error, it was mine alone. Please accept the edited request below for committee's consideration.

Thank you,

Keith M. Beck

To: Mayor Eisenberger and the Councillors of Hamilton City Council
   c/o Kevin Christenson, City Clerk
   Hamilton City Council

Sir,

In order for the City of Hamilton to realize the greatest financial benefit from what it has been granted by the Province of Ontario, in regard to employment lands and primarily with the North Glanbrook Business Park, I propose the City investigate and create a subsidiary corporation to hold and transact in its name, City owned employment lands.

Like the Hamilton Realty Capital Corporation, this separate entity would allow the City to acquire new lands at reasonable prices, and more importantly, vend existing lands without the subsequent increase in tax revenue being used to argue down the sale price. Such an administrative structure would allow the City to realize the full potential capital gain on newly serviced employment lands and end the history of "buying high and selling low" when investing in employment lands.

To this end, I request that this correspondence be forwarded to the Economic Development and Planning committee, along with my delegation request, in order for me to make a presentation on the matter, should the committee choose to receive it.

Thank you for your assistance.

Keith M. Beck

Tel: [redacted]
E-mail: [redacted]