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One of city's oldest structures to house group promoting heritage restoration

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Kelly House, one of Winnipeg's oldest structures, will be preserved as the new home for the organization that promotes heritage building restoration, a city hall committee heard Tuesday morning.

The city's downtown development agency and the owners of Kelly House announced they had reached a deal to restore the diminutive 1880s building at 88 Adelaide Street in the Exchange District.

Three months ago, Kelly House was slated for demolition and its owners said they could not afford to renovate the building.

The city instructed CentreVenture, its downtown development arm, to work with Kelly's owners - Adelaide Investments Ltd. - to find a way to save the building.

The two organizations struck an agreement that saw each invest \$100,000 in the property and the city make a \$250,000 loan, to be paid back by the time the agreement ends in 14 years.

Heritage Winnipeg will move in as Kelly House's prime tenant when \$450,000 of renovations are complete.

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