

# TRANSITION TO WATERFRONT 2.0: The next phase of waterfront revitalization

*Chairs Committee of the Board*

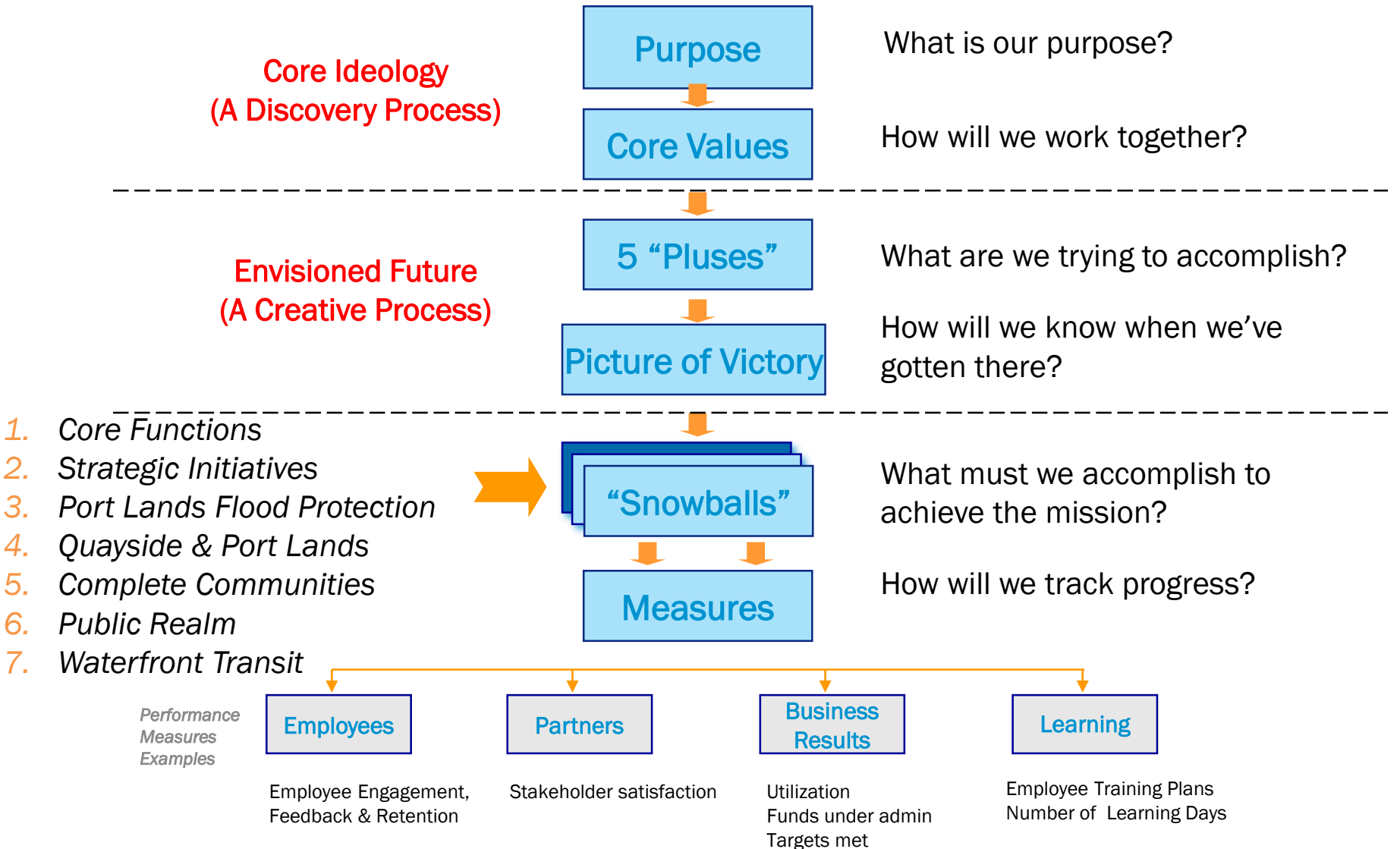
September 11, 2017

# Objective



- Provide an update on:
  - organization vis-à-vis its strategic priorities
  - organizational resiliency plan
  - strategy for next phase of revitalization
- Request for approval for the 2017/2018 Corporate Plan Amendment
- Long-term perspective on organizational and governance changes

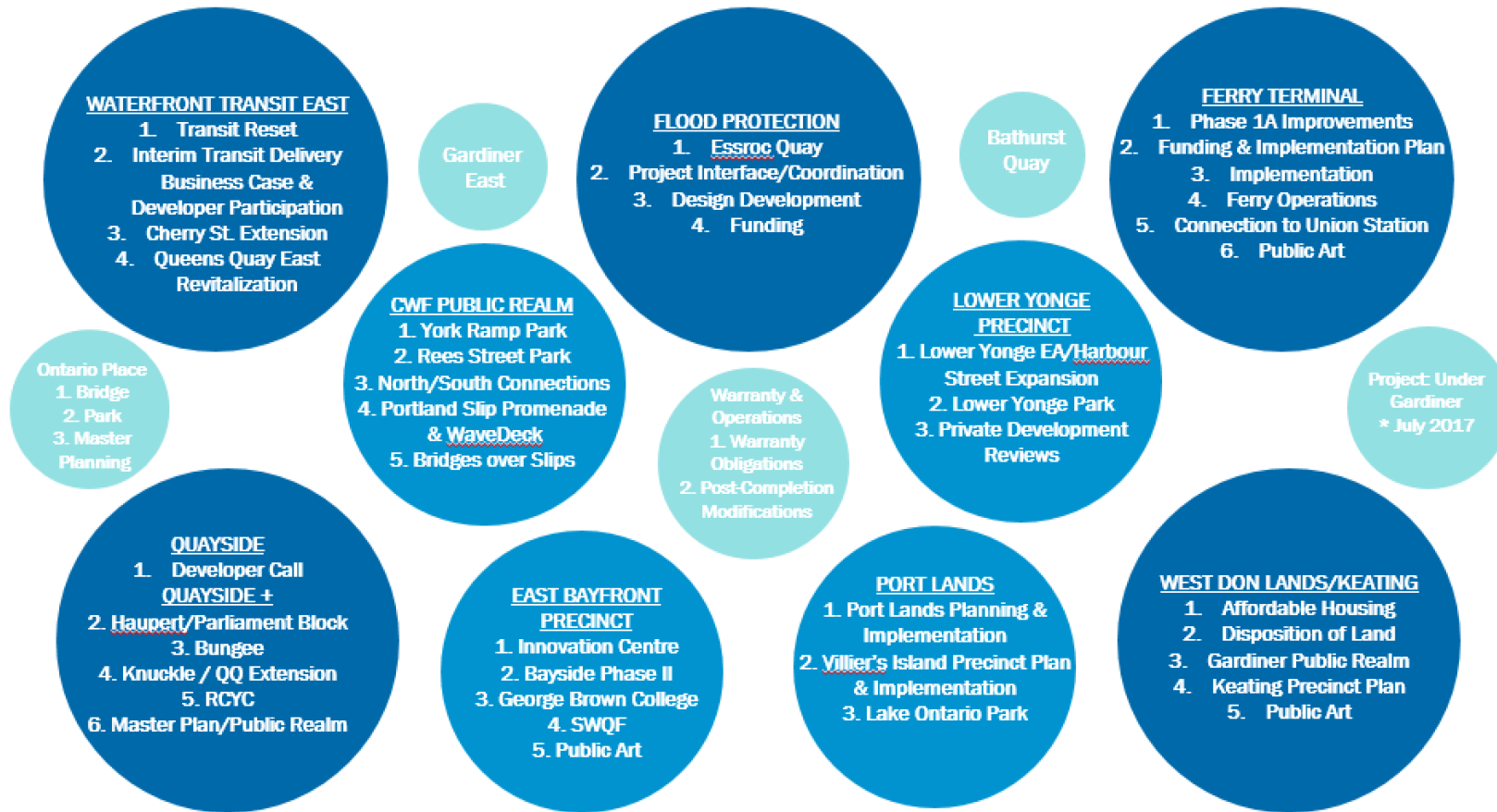
# Creating a Waterfront Toronto Culture: Purpose, Values, Priorities, Execution, Measures



# Snowball Evolution: December 2016

## STRATEGIC INITIATIVES

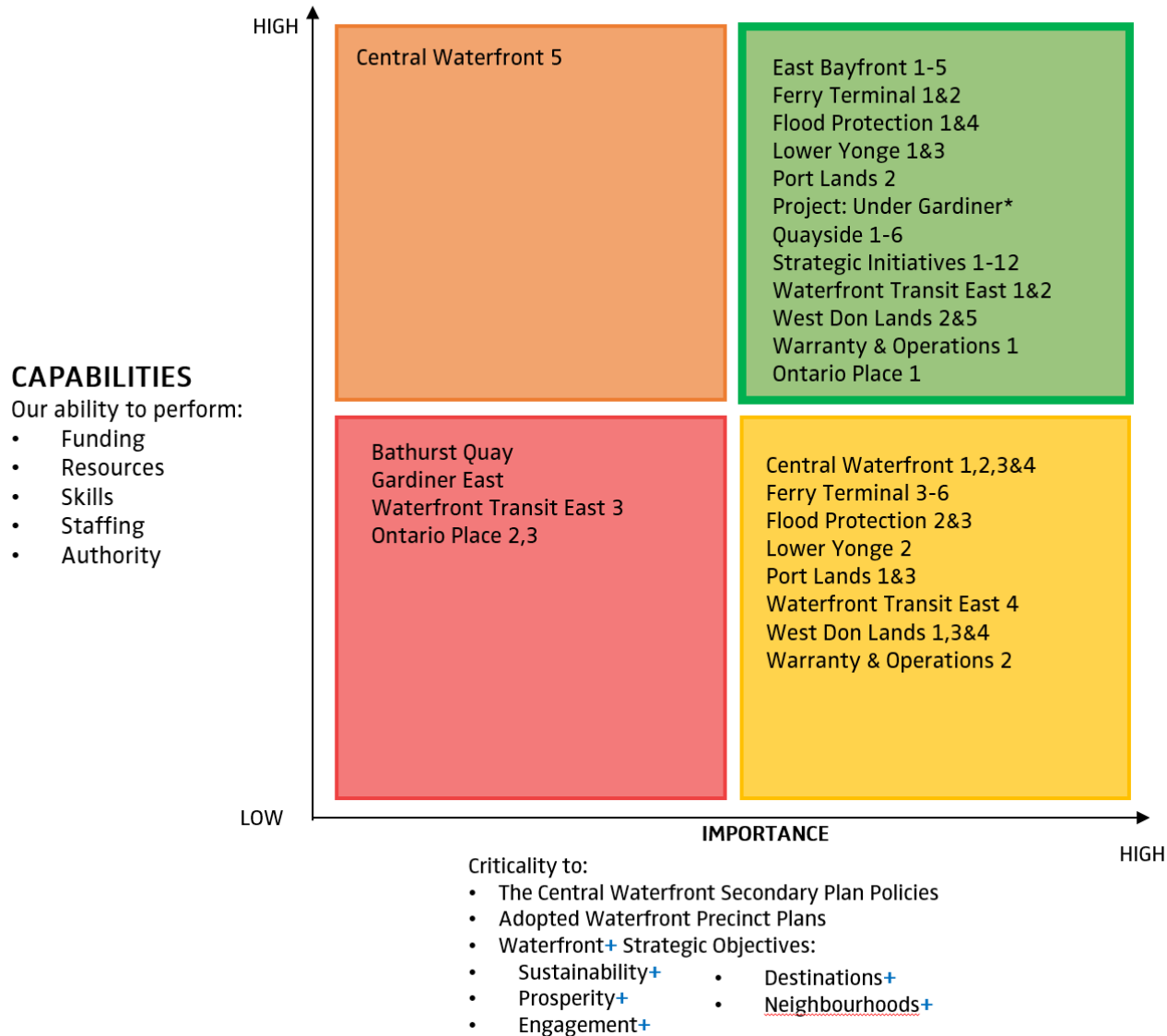
- Communication & Engagement
- Government Relations
- Governance
- City Roles & Responsibilities
- Parks Roles & Responsibilities
- IO Roles & Responsibilities
- Partnerships & Economic Development
- Philanthropy & Corporate Sponsorship
- Revenue Generation
- Internal Transparency & Communication
- Innovation & Sustainability
- Stewardship & Community Building



## CORE FUNCTIONS

- Accounting & Finance
- Communications & Public Engagement
- Development
- Design Review Panel
- Information Technology
- Innovation
- Human Resources & Administration
- Legal & Board Governance
- Planning & Design
- Procurement
- Program Management
- Sustainability

# Snowball Evolution: December 2016



\* Until July 2017

# Snowball Evolution: Updated Context

## Our Purpose

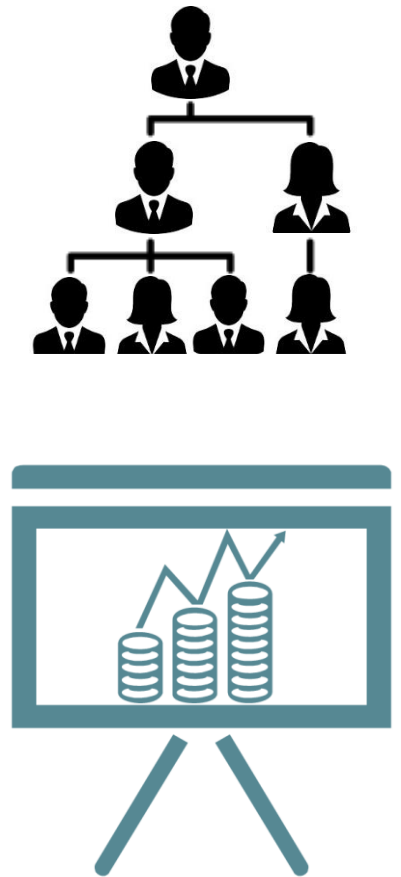
“As the **steward** of the waterfront, we are committed to executing a **transformative vision** that yields a waterfront belonging to, including and reflecting **everyone**.

We generate **innovative** solutions so we can develop a unique, exceptional waterfront in a **remarkable** city, building a **legacy** of beautiful, vibrant spaces and **sustainable, prosperous** communities.”

## Our Envisioned Future



## Our Resources



# Snowball Evolution

Port Lands  
Flood  
Protection

Waterfront  
Transit

Public  
Realm

Complete  
Communities

Core  
Functions

Strategic  
Initiatives

Quayside &  
Port Lands  
Planning

# Previous Board Update: December 2016



- 2017-18 Waterfront Toronto Corporate Plan
- Reaffirmed broad goals contained in original legislative mandate
- Identified core purpose
- Updated context for the 2016 Waterfront:
  - vibrant market
  - completed infrastructure
  - track record of execution
  - continued community buy-in and support
  - governments' alignment:
    - climate change
    - affordable housing
    - enhanced mobility
    - job creation
    - green technologies
- Highlighted five “pluses”
- Prioritized projects/initiatives
- Resources and milestones





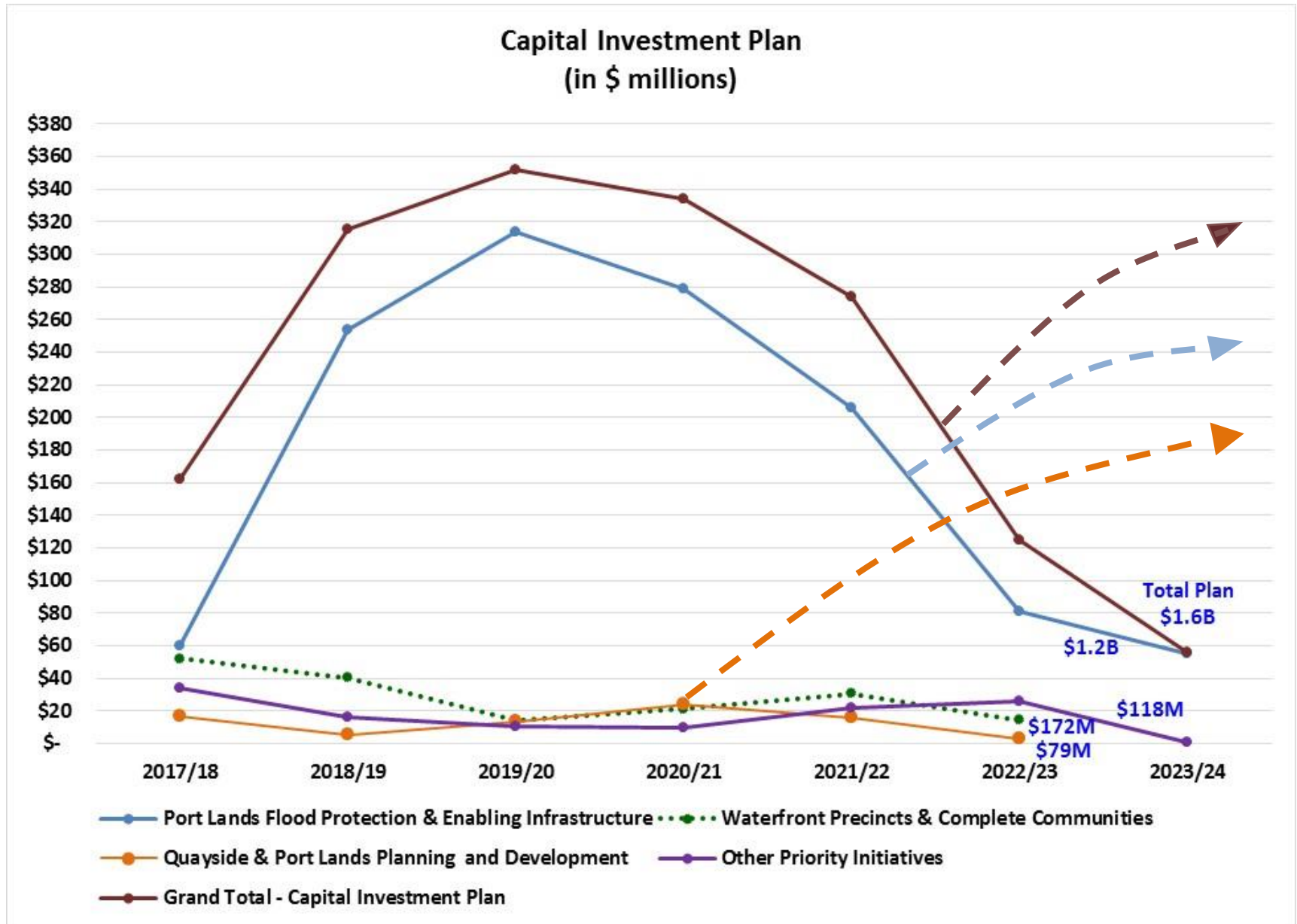
# What's Changed?

(6 month update since fiscal year began April 2017)

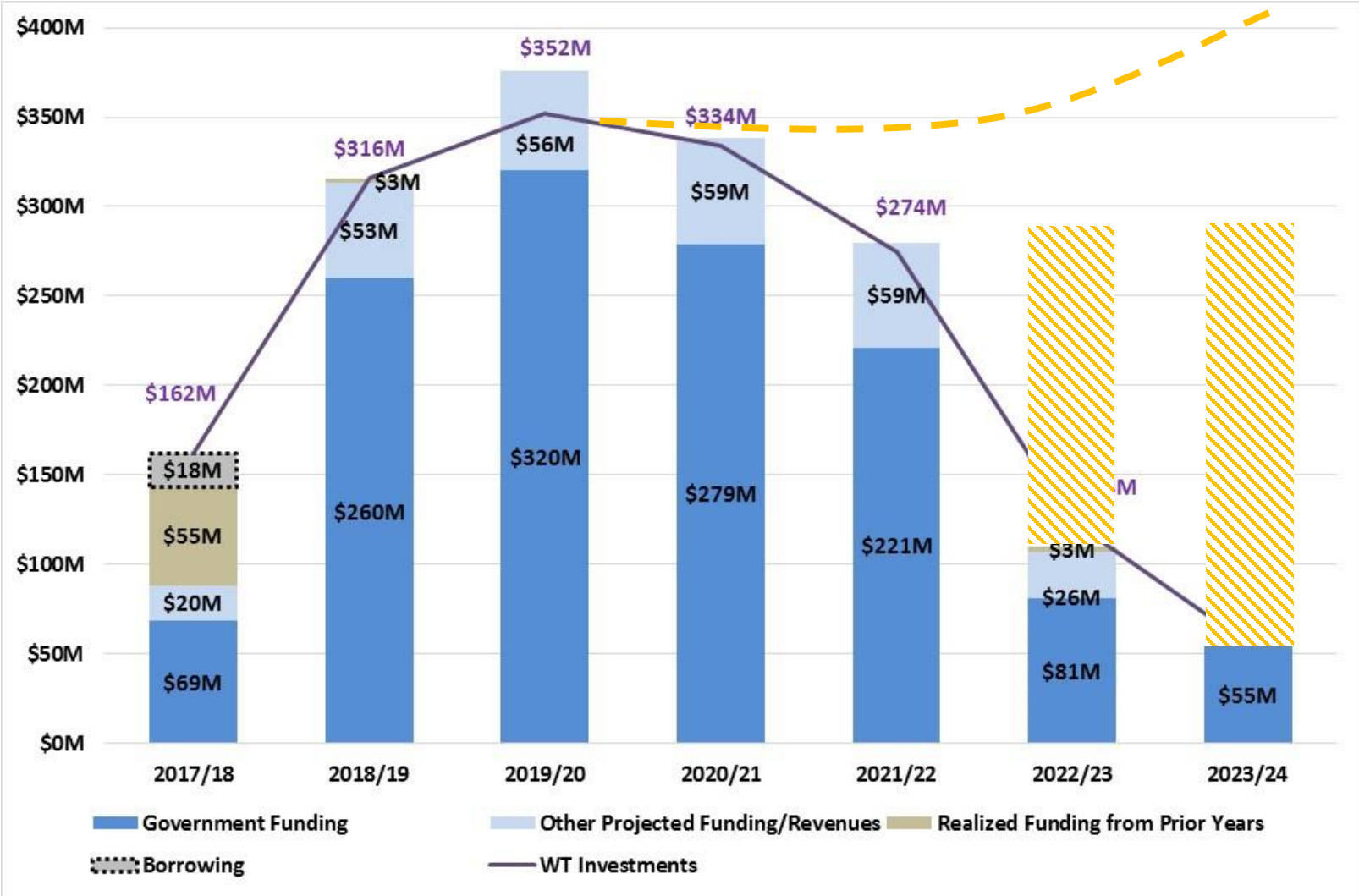
- **Port Lands announcement:** Flood mitigation and enabling infrastructure funding \$1.25B (June 2017)
- **Bayside Milestones:** Record condo pricing for third building; First building occupied; Phase II initiated
- **Quayside RFP Response:** Three qualified finalists submitted “Best and Final Offers” that embrace our goals and procurement for early funding partner
- **Private Interest in Waterfront:** Increased national and international inquiries from significant academic institutions, technology firms, development companies, equity, pension and sovereign funds
- **Organizational Optimization:** Refined work on of values, metrics and decision criteria to identify priority projects



# Capital Investment Plan to 2024



# Funding Plan to 2024



# What's Coming:

## Next Stage for Waterfront Toronto's "2.0" Rollout



- **Organizational Resiliency Plan - manage delivery Port Lands project** Sep '17 - Mar '18
- **Business Implementation Plan (BIP) for the Port Lands** Oct '17 - Mar '18
- **Quayside Announcement and Phase 1 Work Commencement** Oct '17 - Mar '18
- **Waterfront Toronto Role and Governance Changes** Oct '17 - Mar '18
  - MOU and CA's with three governments
  - extend Waterfront Toronto's term to 2028 (automatic) and beyond (legislative)
  - private revenues
  - borrowing term and amount
  - create corporate affiliates/subsidiaries

# Ongoing Organizational Enhancement



- Refine priority project pipeline, strategic initiatives
- Identify internal capacity and partnership opportunities
- Board action on:
  - governance changes
  - updated Waterfront Toronto narrative
  - committee roles and alignment
  - interface between Board and management team
- Government shareholders - enhanced coordination with Ministries, IGSC and Secretariats
- Integrated Strategic, Long Term Plans, and Corporate Plans:
  - staffing
  - systems
  - revenues and cash flows
  - risk mitigation
  - deliverables
  - measures

# Organizational Initiatives: 6-12 Months



- Human Resource Support & Enhancements
- Office of the CEO - coordination of Core Functions
- Project Governance/Reporting/Risk Resilience
- Broader Design Vision
- Board Interaction & Committee Structure
- Waterfront Toronto Narrative & Engagement+ Framework



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