



## **BACKGROUND:**

### **PARKSIDE DEVELOPMENT PROJECT**

Parkside, the first private sector development in the new waterfront neighbourhood of East Bayfront, will be developed by Great Gulf Group of Companies.

Comprising 0.38 hectares (0.94 acres), the Parkside site is bounded by Lower Sherbourne Street to the west, Bonnycastle Street to the east, Queens Quay East to the south and Lake Shore Boulevard to the north. Flanking the future Sherbourne Park and offering stunning views to Lake Ontario, Parkside is a 50,000m<sup>2</sup> (540,000 square feet) unparalleled mixed-use development comprised of residential, retail, cultural and office/employment opportunities.

Ultimately, the project is expected to deliver a \$200 million private sector investment in the community.

#### **Selection Process**

Parkside development agreements were brought to City Council on the recommendation of Waterfront Toronto following a competitive two-stage bidding process. The process was guided by a Steering Committee composed of Waterfront Toronto staff, a representative of the city's Waterfront Secretariat, as well as subject matter experts in design, sustainability and real estate. The process was also overseen by a Fairness Advisor (The Honourable Justice Coulter A. Osbourne).

Of the development teams who responded to the Request for Qualifications, five were shortlisted and asked to respond to the Request for Proposals. The proposals received were then evaluated against various city building and financial criteria to determine the successful bidder.

Great Gulf Group was selected based on the company's impressive real estate experience and portfolio of award-winning developments, an overall design concept that met and exceeded the criteria set out in the RFP, and a formidable and world-renowned design team.

Its winning proposal also included an offer price for the development site that represents fair market value and is consistent with independent assessments of the property.

## **Design Excellence**

Great Gulf assembled an esteemed and talented design team for the Parkside project. Led by world-renowned architect Moshe Safdie, the complete team includes: Les Klein and Sheldon Levitt, Quadrangle Architects Limited; Janet Rosenberg, Janet Rosenberg + Associates Landscape Architects; and, Anna Simone, Cecconi Simone Inc.

The Parkside development is designed to be a premier residential and commercial address in the city of Toronto, and a landmark for the new waterfront neighbourhood of East Bayfront. The building's design vision is centered on the idea of "gardens in the sky," with plant-covered roofs and stepped gardens that create green space on virtually every floor and in the building's dramatic six-storey atrium.

The development is comprised of a point tower anchored by a podium that will extend from Queens Quay to Lake Shore Boulevard, with frontage along Sherbourne Park. The tower is positioned at the north end of the site with an overall height of 120 metres (approximately 36-storeys). The south facing podium will support a number of uses, including residential, retail, daycare and potential office/employment and institutional space.

Parkside achieves a delicate balance between glass and traditional masonry, punctuated with windows and balconies. Its alternating layers of glass and limestone-coloured pre-cast concrete frames result in a rich contrast of shading recesses and projections.

The design is intended to promote a sustainable and liveable community by enabling local residents, workers and visitors to connect with Sherbourne Park, Lake Shore Boulevard and Queens Quay through a series of walkways in and around the development.

Parkside is specifically designed to complement the beauty and function of neighbouring Sherbourne Park, and will reinforce Waterfront Toronto's commitment to integrating parks and public spaces into its new communities. The terraced garden architecture will visually connect the building with the lush, green park it will border. The building also achieves a street scale that supports the vision for Sherbourne Park, as an open, green and sunlit space, creating a main visual corridor to the lake. The ground floor retail bordering the park will create vibrancy year-round; and in turn, the park will help promote community activity at Parkside.

## **Environmental Sustainability**

From a sustainability perspective, the proposal demonstrates compliance with Waterfront Toronto's Mandatory Green Building Requirements and LEED Gold certification, and may even exceed these requirements through the exploration of a variety of creative design initiatives, which may offer increased energy efficiency by reducing the amount of glass used on the building's envelope; a living, plant-covered wall in the atrium; building materials that contain recycled content; and a green housekeeping program in the building's common areas.

## **Fostering a Diverse Community**

The Parkside development also achieves Waterfront Toronto's mandate for mixed-use buildings, which will significantly enhance the area's ability to attract diverse residents, businesses and visitors. It also encourages downtown family living by offering an onsite daycare centre and by designing at least five per cent of all units to be three or more bedrooms. The project will also aim to meet Waterfront Toronto's target of providing five per cent low-end-of-the-market housing units across East Bayfront.