



WATERFRONTToronto

Investment, Real Estate and Quayside Committee Meeting

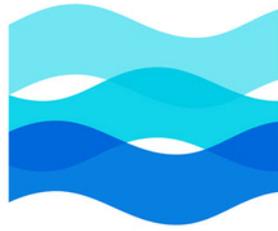
Agenda and Meeting Book

THURSDAY, MAY 30, 2019 FROM 9:00 AM TO 11:00 AM

WATERFRONT TORONTO

20 BAY STREET, SUITE 1310

TORONTO, ON, M5J 2N8



WATERFRONTToronto

Meeting Book - Investment, Real Estate and Quayside Committee Meeting

Agenda

9:00 a.m.	1. Motion to Approve Meeting Agenda	Approval	All
9:05 a.m.	2. Declaration of Conflicts of Interest	Declaration	All
9:10 a.m.	3. Consent Agenda		All
	a) Draft minutes of Open Session April 4, 2019 Meeting	Approval	
	DRAFT Minutes Open Session IREQ Committee April 4, 2019 Meeting - Page 3		
	b) Development Projects Dashboard	Information	
	Development Dashboard - Page 8		
9:15 a.m.	4. Motion to go into Closed Session	Approval	All
	Closed Session Agenda		
	The Committee will discuss the matters outlined in Items 5, 6, 7, 8 and 9 being Land Rights for Port Lands Flood Protection Project, Master Innovation and Development Plan (MIDP) Oversight, MIDP Negotiation Update, consideration of the draft minutes of the Closed Session of the April 4, 2019 IREQ meeting and Committee Chair Discussion, respectively, in a Closed Session as permitted by By-Law No. 2 of the Corporation. The exception relied for the discussion for items 5 and 6 in Closed Session is Section 6.1.1(l), for item 7 Section 6.1.1(c), for item 8 is provided in item 3a of this agenda and for item 9 is Section 6.1.1(b) of By-Law No. 2. The Committee will continue in Open Session at the end of the Closed Session to discuss and vote on any resolutions pertaining to the Closed Session.		
11:55 a.m.	10. Motion to go into Open Session	Approval	All
11:55 a.m.	11. Resolution(s) Arising from the Closed Session	Approval	All
	Resolution Arising from the Closed Session - Page 13		
12:00 p.m.	12. Motion to Adjourn the Meeting	Approval	All

**MINUTES of the Open Session of the
Investment, Real Estate and Quayside Committee Meeting of the
Toronto Waterfront Revitalization Corporation
20 Bay Street, Suite 1310, Toronto, Ontario
held on Thursday, April 4, 2019 at 9:00 a.m.**

PRESENT: Mazyar Mortazavi, Co-Chair
Susie Henderson, Co-Chair (by phone)
Steve Diamond
Andrew MacLeod
Christopher Voutsinas

ATTENDANCE WATERFRONT TORONTO
Michael Nobrega (Interim CEO, Waterfront Toronto)
Meg Davis (Chief Development Officer)
David Kusturin (Chief Project Officer)
Chris Glaisek (Chief Planning and Design Officer)
Julius Gombos (SVP Project Delivery)
Leslie Gash (SVP Development)
Kristina Verner (VP Innovation, Sustainability and Prosperity)
Cameron MacKay (Vice President Communications)
Erik Cunnington (Director Development)
Ian Beverley (General Counsel)
Catherine Murray (Senior Legal Counsel)
Carol Webb (Project Communications Manager)
Kathleen Niccols (Governance Consultant)
Aina Adeleye (Board Administrator and Legal Assistant)

Also, in attendance for all or part of the meeting were:

- Jeanhy Shim (by phone) and Councillor Joe Cressy, Directors, Waterfront Toronto
- David Stonehouse, Director, Waterfront Secretariat, City of Toronto
- Nancy Faraday-Smith (by phone), Acting Director, and Shawn Tippins (by phone), Senior Analyst, from Investment, Partnership and Innovation Branch of Infrastructure Canada,
- Eric Wolfe, Deal Advisory Global Infrastructure, Stephen C. Beatty, Global Chairman Infrastructure and Will Lipson, CMC from KPMG LLP

Mazyar Mortazavi acted as Chair of the meeting. Mazyar Mortazavi called the meeting to order at 9:01 a.m. and, with the consent of Investment, Real Estate and Quayside Committee (“IREQ” or the “Committee”) members, appointed Ian Beverley to act as Secretary of the meeting.

Mazyar Mortazavi declared that a quorum of Committee Members was present and that with notice of the meeting having been duly sent to all Committee Members in accordance with the Corporation’s By-laws, the meeting was duly called and regularly constituted for the transaction of business. He welcomed Christopher Voutsinas and Andrew MacLeod to their first IREQ Committee meeting.

1. Meeting Agenda

ON MOTION duly made by Steve Diamond, seconded by Andrew MacLeod and carried, it was **RESOLVED** that the Meeting Agenda be approved as presented.

2. Declaration of Conflicts of Interest

There were no conflicts of interest declared.

3. Consent Agenda - Minutes of the Committee meeting held on February 28, 2019.

ON MOTION duly made by Steve Diamond and seconded by Andrew MacLeod and carried, it was **RESOLVED** that the Minutes of the IREQ Committee meeting held on February 28, 2019 were approved as tabled.

4. Closed Session

ON MOTION duly made by Stephen Diamond, seconded by Christopher Voutsinas and carried, the Committee **RESOLVED** to go into a Closed Session to discuss agenda items 5, 6, and 7, as permitted by By-Law No. 2 of the Corporation. The exception relied on for the discussion of items 5, is Section 6.1.1(l) (discussion will concern a position, plan, procedure, criteria or instruction to be applied to any negotiations carried on or to be carried on by or on behalf of the Corporation), for item 6 is contained in the minutes of the Open Session of the February 28, 2019 and item 7 in Closed Session is Section 6.1.1(b) (personal matters about an identifiable individual, including employees of the Corporation) of By-Law No. 2.

Mazyar Mortazavi indicated to members of the public present that it was in order for them to depart the meeting. The meeting continued in Closed Session.

5. Master Innovation and Development Plan (MIDP) Evaluation Framework

(Secretary's note: At 11:52 a.m., the Committee agreed to adjourn the discussion of item 5 above to a date to be determine by the Committee. The Committee subsequently agreed to reconvene at 9:00 a.m. on May 9, 2019 to continue discussion of item 5 in Closed Session)

In attendance for the **May 9, 2019** session were:

PRESENT: Mazyar Mortazavi, Co-Chair
Susie Henderson, Co-Chair
Steve Diamond
Andrew MacLeod

ABSENT: Christopher Voutsinas

ATTENDANCE WATERFRONT TORONTO
Michael Nobrega (Interim CEO, Waterfront Toronto)
Meg Davis (Chief Development Officer)
David Kusturin (Chief Project Officer)
Chris Glaisek (Chief Planning and Design Officer)
Lisa Taylor (Chief Financial Officer)
Julius Gombos (SVP Project Delivery)
Leslie Gash (SVP Development)
Kathleen Niccols (Senior Vice President, Corporate Strategy)
Kristina Verner (VP Innovation, Sustainability and Prosperity)
Cameron MacKay (Vice President Communications)
Erik Cunnington (Director Development)
Kevin Greene (Project Management Director)
Ian Beverley (General Counsel)
Catherine Murray (Senior Legal Counsel)
Carol Webb (Project Communications Manager)
Ian Ness (Governance Consultant)
Aina Adeleye (Board Administrator and Legal Assistant)

Also, in attendance for all or part of the meeting were:

- Councillor Joe Cressy, Jeanhy Shim, Janet Rieksts-Alderman and Patrick Sheils (by phone), Directors, Waterfront Toronto
- David Stonehouse, Director, Waterfront Secretariat, City of Toronto
- Nancy Faraday-Smith (by phone), Acting Director, and Shawn Tippins (by phone), Senior Analyst, from Investment, Partnership and Innovation Branch of Infrastructure Canada
- Eric Wolfe, Deal Advisory Global Infrastructure and Will Lipson, CMC from KPMG LLP
- Nicole Swerhun, Principal, and Ian Malczewski, Associate, from Swerhun Facilitation.

(Secretary's note: The Committee continued discussion of item 5 below in closed session)

5. Master Innovation and Development Plan (MIDP) Evaluation Framework

(Secretary's note: At 12:10 p.m., the Committee agreed to further adjourn the discussion of item 5 above to a date to be determine by the Committee).

In attendance for the **May 30, 2019** were:

PRESENT: Mazyar Mortazavi, Co-Chair
Susie Henderson, Co-Chair
Steve Diamond
Andrew MacLeod
Christopher Voutsinas

ATTENDANCE WATERFRONT TORONTO
Michael Nobrega (Interim CEO, Waterfront Toronto)
Meg Davis (Chief Development Officer)
David Kusturin (Chief Project Officer)
Chris Glaisek (Chief Planning and Design Officer)
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Cameron MacKay (Vice President Communications)
Erik Cunnington (Director Development)
Kevin Greene (Project Management Director)
Ian Beverley (General Counsel)
Catherine Murray (Senior Legal Counsel)
Carol Webb (Project Communications Manager)
Ian Ness (Governance Consultant)
Aina Adeleye (Board Administrator and Legal Assistant)

(Secretary's note: The Committee proceeded to item 6 below in closed session)

6. **Draft Minutes of the Closed Session of February 28, 2019**
7. **Committee Chair Discussion**
8. **Motion to Resume Open Session**

In accordance with By-Law No. 2 of the Corporation, and the Closed Session discussion having been completed, **ON MOTION** duly made by [●] and seconded by [●] and carried, the Committee **RESOLVED** to go into Open Session.

9. **Resolutions Arising from the Closed Session (if any)**

ON MOTION duly made by [●], seconded by [●] and carried, it was **RESOLVED** that the Minutes of the Closed Session of the IREQ Committee meeting held on February 28, 2019 be approved as tabled.

10. Termination of the Meeting

There being no further business, **ON MOTION**, duly made by [●], seconded by [●] and carried, it was **RESOLVED** that the meeting be adjourned at [●] local time.

Committee Chair

Secretary

DRAFT

Development Projects Dashboard

IREQ Meeting – May 30, 2019

- Please refer to the plans below in connection with the following table



Development Projects Dashboard

IREQ Meeting – May 30, 2019



Project	Description	Previous Period	Next Steps
East Bayfront			
A - Waterfront Innovation Centre (Menkes)	480,000 sq ft commercial building (hub for technology and creative sectors)	Construction Ongoing.	Reach grade by April 2019. Building completion mid-2021.
B - The Arbour (George Brown College)	175,000 sq ft institutional building (expansion of existing waterfront campus)	Targeting 1 st Site Plan application for May / June 2019.	Site Plan Application submitted to City May 3, 2019. Submit Minor Variances application to Commitment of Adjustment.
C - Monde (Great Gulf)	470,000 sq ft condominium	Occupancy commenced April 2019. Condominium registered in March 2019.	Occupancy on-going.
D - Aqualina (Hines/Tridel)	380,000 sq ft condominium	Occupied and registered condominium.	
E - Aquavista (Hines/Tridel)	368,000 sq ft condominium plus 80 Artscape affordable rental units	Construction ongoing.	Occupancy of market units underway. Condominium registration expected in June 2019. Artscape occupancy targeted for summer 2019.
F - Aquabella (Hines/Tridel)	266,000 sq ft condominium with City-owned Bayside Child Care Centre (CCC)	Site Developer/City finalizing Purchase/Sale agreement for Child Care Centre; WT/City finalizing Child Care Centre Fit Out agreement.	Reach grade by June 2019. WT, Site Developer and City finalized Term Sheets related to acquisition and fit out of CCC space. City to take Term Sheets through delegated approval process.

Development Projects Dashboard

IREQ Meeting – May 30, 2019



Project	Description	Previous Period	Next Steps
East Bay Front			
G - Aqualuna (Hines/Tridel)	430,000 sq ft condominium with City Community Recreation Centre	City/Site Developer/WT negotiating agreements associated with Community Centre. Site Developer and City developing schematic design for Community Centre.	City to take Community Centre agreements to July City Council for approval. Community Centre schematic design completed. Minor variance submission to Committee of Adjustment anticipated in Summer 2019. Estimated construction start – October 2019.
H - C2 (Hines)	250,000 sq ft commercial building – proposed tall timber	Submitted revised and formal application for Alternative Solutions (tall timber) to Toronto Buildings. WT and Hines to negotiating Ground Lease and Development Agreement. Presented to Schematic Design to March DRP.	WT, City and Hines finalizing Ground Lease and Development Agreement. Target 1st SPA submission to City in June 2019.
I - R6	Affordable rental housing ~ 215 units	Hines presented preliminary options to WT/City.	WT to confirm preferred option to Hines. Hines will begin due diligence on preferred option.
West Don Lands			
AA - Canary Block 16 (Dream Kilmer)	150,000 sq ft condominium	Construction ongoing	Occupancy targeted Q4, 2019.
BB - Canary Block 12 (Dream Kilmer)	350,000 sq ft condominium	Construction ongoing	Target occupancy Q4, 2021.
CC - Block 10 (AHT/Dream Kilmer)	330,000 sq ft condominium/rental/indigenous health centre and employment centre	Finalize development agreement. Continue to work with City Planning on minor variances.	Present schematic design at Design Review Panel in May 2019. City Planning in agreement with massing.
DD - Block 8 (Dream Kilmer Tricon)	635,000 sq ft purpose built rental development (3 buildings) with 30% affordable units	Presented Detailed Design to DRP in January.	Recirculation to City, consultation and further revisions to drawings. Issue of Notice of Approval Conditions (NOAC) by City.

Development Projects Dashboard

IREQ Meeting – May 30, 2019



Project	Description	Previous Period	Next Steps
West Don Lands			
EE - River City Phase 3 (Urban Capital)	340,000 sq ft condominium	Occupied and registered condominium.	
FF - River City Phase 4 (Urban Capital)	130,000 sq ft condominium	Construction ongoing.	Occupancy targeted Q4 2020.
GG - Block 5W (Rekai)	Long-term care centre/residence and affordable condominium	Workshop with City October 2018. Rekai dissolved relationship with Options for Homes due to planning/financial unfeasibility of project.	Rekai adjusting development scheme for site.
Port Lands			
Port Lands Planning next steps	Urban design guidelines, transportation Environmental Assessments, development application reviews, zoning reviews etc.	DTAH completed the PIC Core Urban Design Guidelines Early Report; WT is undergoing an internal review; WT continues to review draft By-Laws for the Warehouse District, East Port and South of the Ship Channel. Public meeting #1 held in March 2019.	Ongoing – McCleary District PP process to be initiated by City in Q3/Q4 2019. Draft ZBL's being developed for PIC Core Warehouse District, East Port and South of the Ship Channel. Presented draft zoning at LUAC #2 held May 9 and #3 in summer 2019. First presentation to DRP in summer or early autumn and meeting #2 in late 2019. UDG targeted for Q4 2019. Zoning review completion targeted for Q2/Q3 2019.
Port Lands Planning - Local Planning Appeal Tribunal (LPAT) CWSP	LPAT negotiations and hearings dealing with the several outstanding appeals to the CWSP and OPM.	First Pre-Hearing Conference held on November 15, 2018; Preliminary list of Issues re. Port Lands OPM due end of 2018. Discussed draft issues list with SWL.	Following discussions with City, WT decided against submitting issues list to LPAT but will maintain party status and ability to call witnesses. Meeting with City staff about same on May 27. Second Pre-Hearing conference scheduled for June 2019.
Port Lands Planning 309 Cherry	Two appeals to LPAT.	WT to provide comments on revised settlement proposal submitted last month; Prehearing is scheduled for January 23, 2019.	Settlement offer not accepted by City. January LPAT pre-hearing cancelled and will be rescheduled.

Development Projects Dashboard

IREQ Meeting – May 30, 2019



Project	Description	Previous Period	Next Steps
Port Lands			
Villiers Island Development	Zoning bylaw amendment (ZBLA), Official Plan Amendment (OPA), POS, site plans, developer requests for proposals etc.	On hold	<i>WT to coordinate obtaining updated surveys and draft R-Plans/ M-Plans laying out street and block structure.</i>
Polson Quay and River South Precinct Plan	Precinct Plan	On hold	On hold while Productions, Interactive and Creative (PIC) Core Urban Design Guidelines and Zoning Bylaw Review processes are underway.
Other			
Lower Yonge	LPAT and private developer application review.	Ongoing	<i>Final SPA comments for 55 LSBE submitted to City.</i>
Private Development Application Review	6-10 private development applications under review at any given time – ZBLA, OPA, SPA, POS, MV.	Ongoing	Ongoing
North Keating East Precinct Plan	Amendment to existing Keating Channel Precinct Plan or whole new plan.	On hold	On hold until further work has been done on related projects (ie. the Gardiner).
<i>Gardiner Public Realm Study</i>	<i>Design study to improve lands under and adjacent to the Gardiner between Yonge and Leslie.</i>	<i>Presented to DRP April 2019.</i>	<i>Presented to City staff May 1, 2019</i>



Investment, Real Estate and Quayside (IREQ) Committee
May 30, 2019
Item 11 – Resolutions Arising from the Closed Session
IREQ Committee Members

ON MOTION duly made by [●] and seconded by [●] and carried, it was **RESOLVED** that the Minutes of the Closed Session of the IREQ Committee meeting held on April 4, 2019 be approved as tabled.