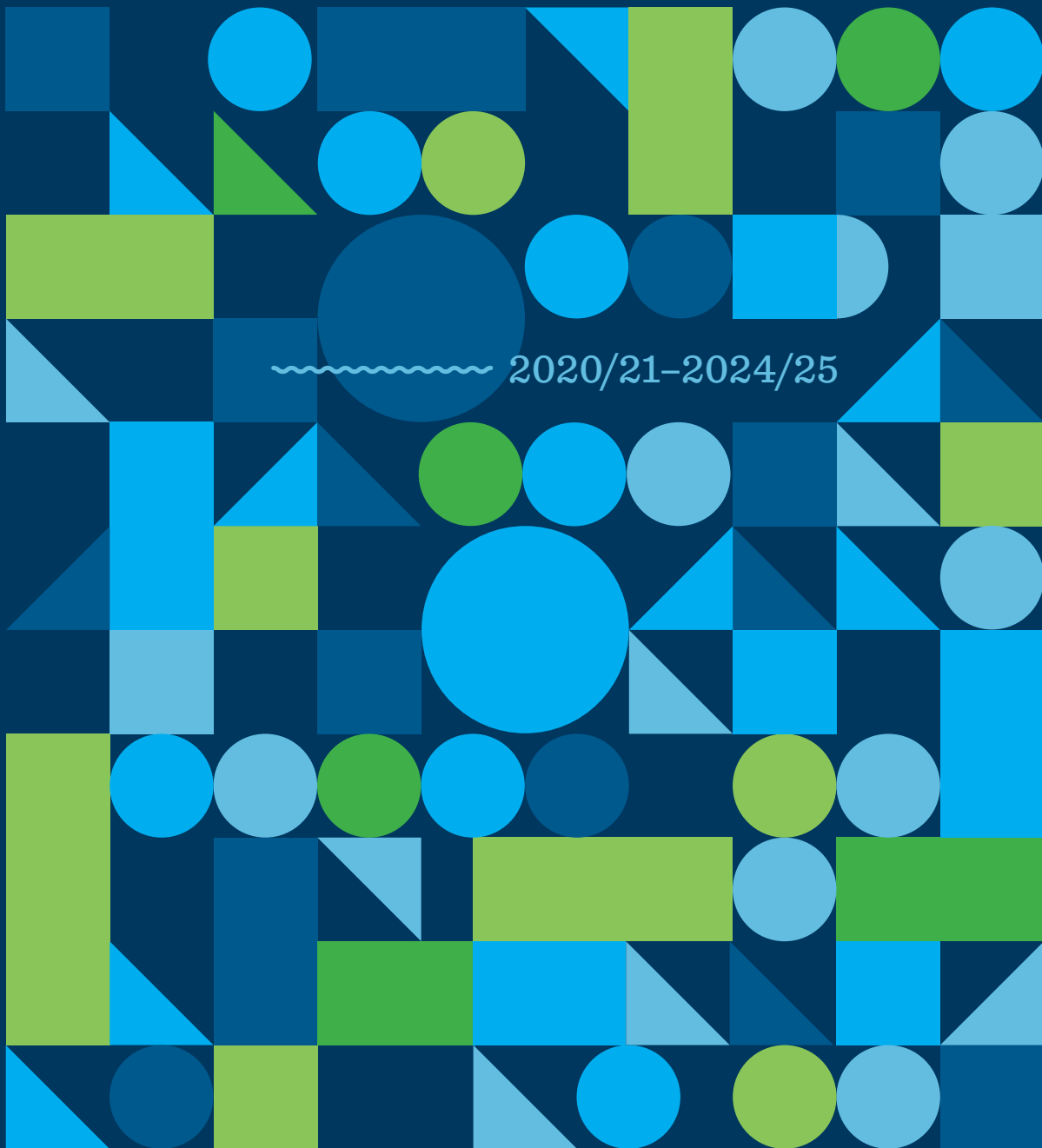


December 5, 2019



~~~~~ 2020/21-2024/25



WATERFRONToronto

# Place · Partnership · Potential

Waterfront Toronto / Rolling Five-Year Strategic Plan 2020/21-2024/25



Photo: Nicola Betts



“We wanted to provide a warm,  
welcoming place where people could feel  
a sense of community and belonging.  
In this fast-paced city, it’s wonderful  
to have some common ground – a place  
we can all share.”

Judy Matthews, on her and her husband Wilmot's  
desire to create “a more humane city” through their substantial  
donation to the creation of The Bentway.



*Part of The Bentway, this figure 8-shaped skating ribbon is one of several places for active recreation that now exist in the previously disused area under the Gardiner Expressway. Waterfront Toronto collaborated with philanthropists Wilmot and Judy Matthews, to deliver this new linear park. Image courtesy of The Bentway Conservancy*

# New partnerships, new potential



**Waterfront Toronto has transformed more than 700,000 square metres of land by the lake – steadily realizing our vision of a vibrant, connected waterfront that belongs to everyone.**

**Since 2001, our work has been fuelled by creative collaboration, authentic public consultation, and a strong commitment to design excellence. From The Bentway to Sugar Beach to Corktown Common, we’ve worked with local residents, top designers and a range of partners to create welcoming public places that connect people and enrich city life.**

## **A new approach to the public realm**

Across North America, innovative cities, foundations and private donors are partnering to make extraordinary contributions to the public realm. Looking beyond museums and universities, donors are realizing the profound difference they can make through contributions to parks and public amenities.

One of Toronto’s most exciting new public places, The Bentway, delivered by Waterfront Toronto, is an expression of this growing movement. Made possible through a substantial donation from Judy and Wilmot Matthews, this linear park (pictured opposite) has transformed a previously uninviting area into a place that bustles with skating, concerts and people on the move.

Judy Matthews says showing what was possible – both the site’s potential and how new public amenities can be realized – was part of the goal: “We wanted to set an example in private philanthropy – to encourage people to consider donating to the public realm, to realize projects that enhance the quality of city life.”

## **A shared vision**

Today, Waterfront Toronto intends to build new partnerships with city-builders like Judy and Wilmot Matthews who share our vision of a waterfront that gathers neighbours, attracts visitors and investors, and anchors communities.

Over the next five years, we will continue to steward vital public investments to deliver urban infrastructure and urgently needed flood protection. At the same time, we’ll be creating compelling opportunities for private donors to realize special projects along the waterfront – parks and gathering places that will connect Torontonians in new ways and welcome visitors from across Canada and around the world.



*Waterfront Toronto brought this temporary art installation, "SOS (Safety Orange Swimmers)", to the Harbour Square Park basin in 2019. Created by Ann Hirsch and Jeremy Angier, the work responds to the global refugee crisis: each figure represents more than a million refugees.*

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Five-year financials  
2020/21–2024/25 Funding plan

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Corporate operating and capital budgets

#### LAND ACKNOWLEDGEMENT

*Waterfront Toronto acknowledges that the land upon which we are undertaking our revitalization efforts is part of the traditional territory of many nations including the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosaunee and the Wendat peoples and is now home to diverse First Nations, Inuit and Métis peoples. We also acknowledge that Toronto is covered by Treaty 13 with the Mississaugas of the Credit.*

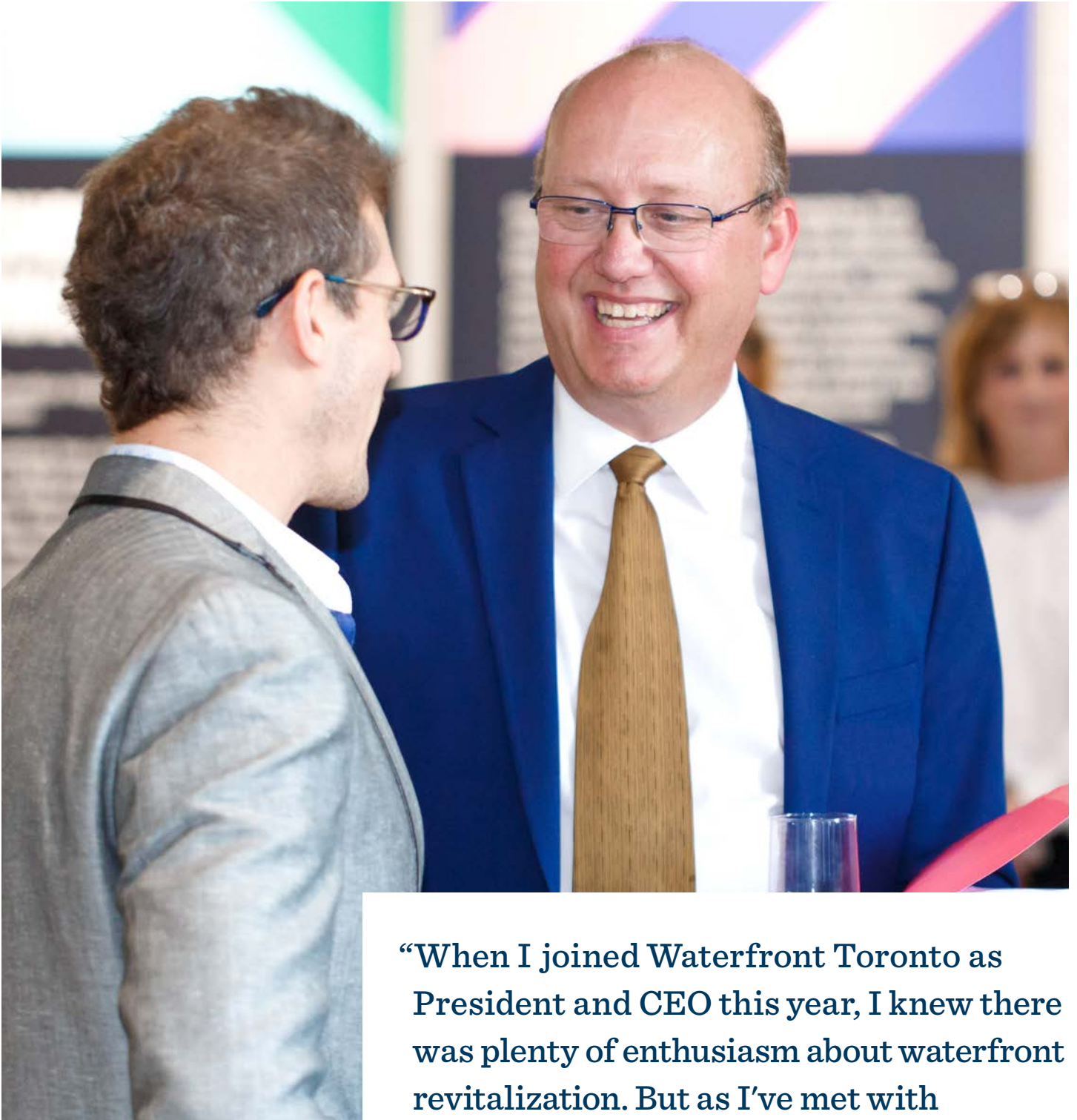


# 01

~~~~~  
WHO WE ARE

WATERFRONT TORONTO'S MISSION, LEADERSHIP AND APPROACH

Waterfront Toronto is working to revitalize the lands by Lake Ontario, transforming past industrial sites into thriving neighbourhoods that support economic vitality and enhance quality of life. Our mandate comes from the three levels of government; our resources come from both public and private sources. As we work on behalf of Torontonians, Ontarians and all Canadians, every decision we make is guided by our vision of one vibrant waterfront that belongs to everyone. ~~~~~



“When I joined Waterfront Toronto as President and CEO this year, I knew there was plenty of enthusiasm about waterfront revitalization. But as I’ve met with community groups, business owners, developers and others, I’ve been struck by the depth of the shared commitment to seeing this unique place realize its full potential.”

From George



If there's one word that captures the state of Toronto's waterfront today, it's momentum. Vibrant communities continue to take shape along the lake. The West Don Lands and East Bayfront are now home to more than five thousand people. Waterfront Toronto's thoughtful planning helped to ensure that these communities would thrive: we made sure they'd include high-quality infrastructure, hundreds of affordable housing units, and vital social infrastructure like health clinics and a YMCA. Waterfront neighbourhoods are now attracting leading employers and supporting a growing ecosystem of businesses and institutions. And amid all this activity, public access to the waterfront continues to grow, most recently with the opening of Aitken Place Park in 2019.

This momentum is building. Planning for a Next-Generation Sustainable Community at Quayside continues to advance. And the transformational Port Lands Flood Protection Project is well underway, on budget and on schedule for completion in 2024. This initiative, which builds on the success of our past flood protection work in and around Corktown Common, is being enabled by a combined \$1.25 billion investment from the governments of Canada, Ontario and Toronto. It will open 290 hectares of land for development while dramatically increasing the city's resilience to extreme weather.

When I joined Waterfront Toronto as President and CEO this year, I knew there was plenty of enthusiasm about waterfront revitalization. But as I've met with community groups, business owners, developers and others, I've been struck by the depth of the shared commitment to seeing this unique place realize its full potential.

For all the positive change already realized, there are exciting new possibilities to explore. Waterfront Toronto is now identifying new areas of partnership and potential, even as we continue to deliver on our core projects like the Port Lands.

New projects will further increase the momentum of revitalization, extending the process eastward along the lake. The four new projects showcased in this plan (see pages 14-27) will bring even more mobility and visual appeal to the neighbourhoods along the lake, propelling our waterfront into the leagues of the world's leading waterside districts – in cities like Copenhagen, Sydney, Singapore and Chicago.

To realize this ambition, we're preparing to engage new supporters and forge new partnerships across the public, private and philanthropic sectors. We're also pursuing innovative funding models like the one that created The Bentway and a growing list of other remarkable parks across North America.

The most compelling proof of what's possible in the years ahead is how much has happened so far. A site of neglect just a few decades ago, today the waterfront courses with the life of the city – driving prosperity, sparking creativity and connecting people with the lake and each other. Along with our partners and supporters – and above all with local communities – we're excited to start writing the next chapter of this remarkable story of transformation.

George Zegarac,
President and CEO, Waterfront Toronto

Mission and mandate



Who We Are

Waterfront Toronto is working to create a vibrant, connected waterfront that belongs to everyone. As city-builders, we care about creating neighbourhoods, parks, destinations and infrastructure that make people's lives better.

Mandate

Our organization was established in 2001 by the Government of Canada, the Province of Ontario and the City of Toronto to unlock the social, cultural and economic potential of the waterfront.

The decision to make Waterfront Toronto a corporation separate from government but informed and overseen by all three levels of government was deliberate. The 1999 Waterfront Revitalization Task Force that recommended our creation recognized that successful waterfront transformations in cities around the world have been led by organizations carefully designed to overcome jurisdictional complexities and other challenges specific to waterfront districts.

Since our creation, we've been steadily advancing our mandate to apply best practices in urban revitalization to more than 800 hectares of underutilized land along Lake Ontario. Along the way, we've set new standards in areas ranging from infrastructure and new technology to green design and urban resilience.

Record

So far, we've led or catalyzed more than 4 million square feet of development along the waterfront, adding market and affordable housing, commercial space, aquatic habitat, critical infrastructure and beloved public spaces. Our projects have included the West Don Lands, Corktown Common, Underpass Park, Sugar Beach, Sherbourne Common, Queens Quay, East Bayfront, the Port Lands, Jack Layton Ferry Terminal and The Bentway.

Board and committees

Waterfront Toronto's Board of Directors is composed of 12 Board members and a Chair. Each of the three levels of government (municipal, provincial, federal) appoints four Directors; the Board Chair is jointly appointed by all three levels. As of December 5, 2019, our Board has one vacancy.

Stephen Diamond (Chair)
President & CEO, DiamondCorp

Wende Cartwright
President, Savira Cultural
+ Capital Projects

Joe Cressy
City Councillor, Ward 10,
Spadina-Fort York

Michael Galego
CEO, Apolo Capital
Advisory Corp.

Andrew MacLeod
President & CEO, Postmedia Inc.

Mazyar Mortazavi
President & CEO, TAS

Sevaun Palvetzian
CEO, CivicAction

Patrick Sheils
Vice Chair,
Infrastructure Ontario

Jeanhy Shim
President & Founder,
Housing Lab Toronto

Kevin Sullivan
President, GMP Capital Inc.

Christopher Voutsinas
President, Capital Value &
Income Corp

Jack Winberg
CEO, The Rockport Group

	Finance, Audit and Risk Management Committee	Human Resources, Governance and Stakeholder Relations Committee	Investment, Real Estate and Quayside Committee
Mandate	Financial reporting, audit, enterprise risk management and project risk management	Human resources management, governance and strategic corporate communications	Development projects, real estate transactions and Quayside,
Chair	Kevin Sullivan	Sevaun Palvetzian	Mazyar Mortazavi
Members	Michael Galego Patrick Sheils Jeanhy Shim	Wende Cartwright Joe Cressy Andrew MacLeod	Stephen Diamond Andrew MacLeod Christopher Voutsinas Jack Winberg

What we've realized so far



1

6,000*: # of new residential units Waterfront Toronto-planned communities have added to Toronto's housing stock (600 of them affordable). Design excellence has been central to our approach; we created Toronto's first Design Review Panel in 2005 – a model since replicated by the City of Toronto and other municipalities. River City in the West Don Lands is one example of striking design by the lake. Pictured are the first two (of four) phases of this LEED Gold, carbon-neutral development; they received the 2017 Ontario Association of Architects (OAA) Lieutenant Governor's Award for design excellence in architecture.

2

9: # of permanent public art installations we've added to waterfront neighbourhoods. Waterfront Toronto's innovative public art program pools the contributions of developers from across a district to create thoughtfully curated neighbourhood "collections" that are fully accessible to the public. In addition to placing permanent artworks in waterfront neighbourhoods, we also program temporary and seasonal art activations. (Pictured here is Garden of Future Follies in the West Don Lands by artists Hadley+Maxwell).



3

5km: # of new kilometres of cycling connections Waterfront Toronto has delivered. Queens Quay West (pictured) is one of Toronto's most popular cycling routes and a "complete street." Common in Europe, complete streets are carefully planned to meet the needs of all users: pedestrians, cyclists, transit riders and private vehicles. We were the first to bring this design model – known for safety, efficiency and beauty – to Toronto.



4

1.5M: total area, in square feet, of new commercial space in waterfront districts. The Waterfront Innovation Centre (pictured) has attracted a dynamic group of tenants ready to catalyze local economic development. Overall, revitalization led by Waterfront Toronto has stimulated more than \$10 billion in new private-sector investment.



5

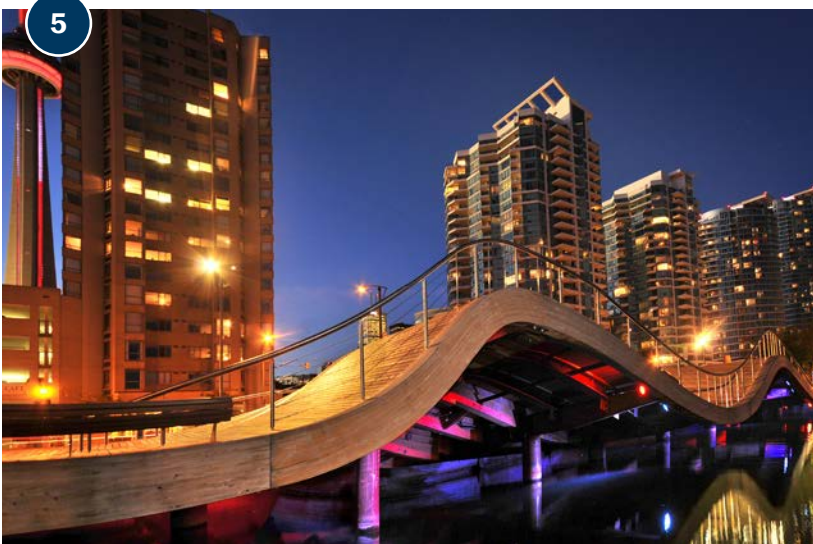
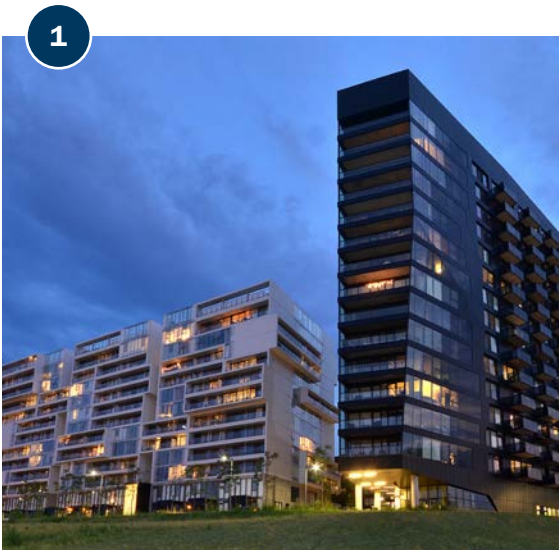
26km: # of linear kilometres of walkable routes Waterfront Toronto has added by the lake. The popular Simcoe WaveDecks (pictured) enhance the streetscape and, underwater, they also provide carefully designed fish habitat, which has increased the number of fish and range of species in the area. At least one endangered species has been spotted in the Harbour.



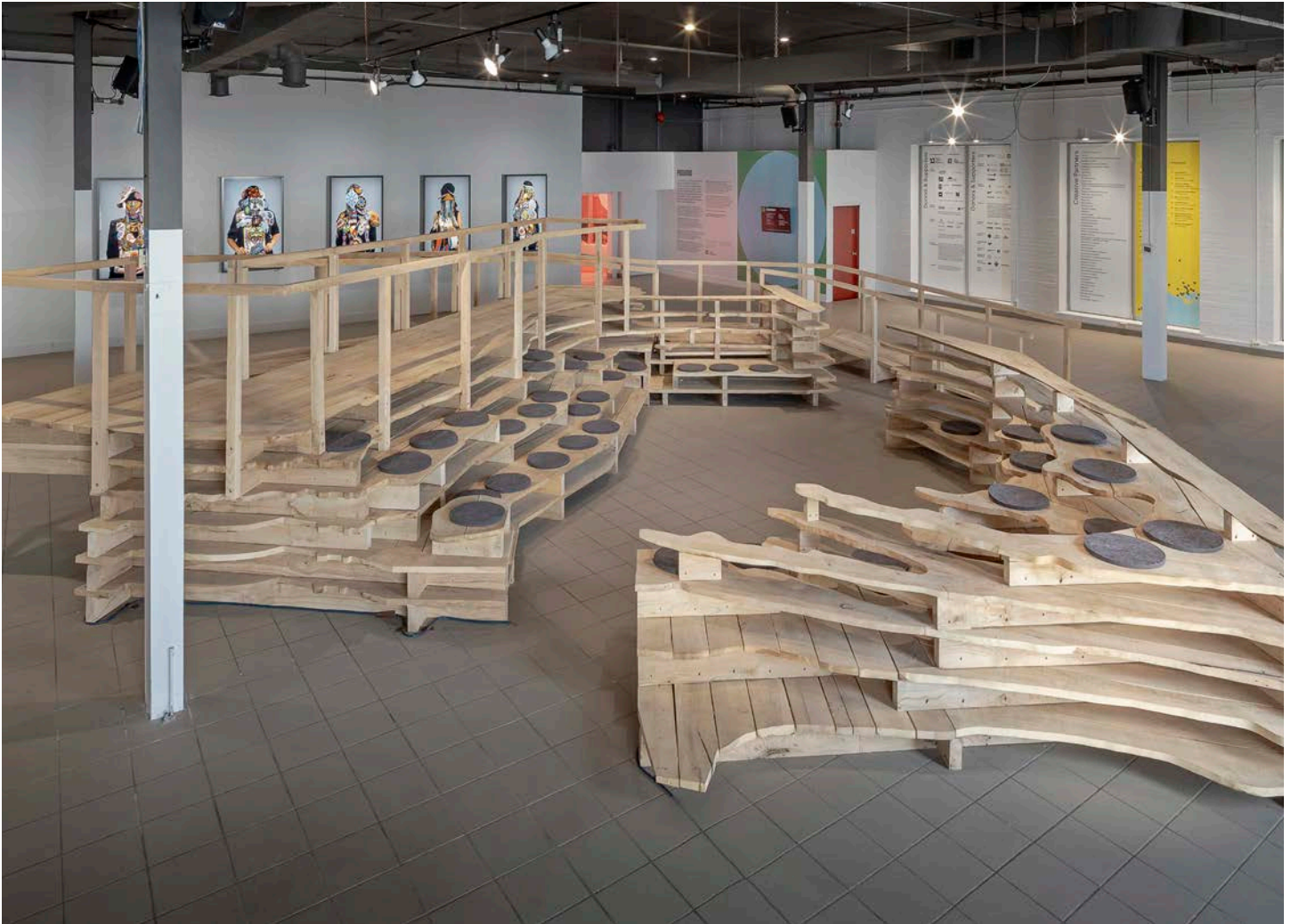
6

43ha: total area of new parks and public spaces Waterfront Toronto has realized on the waterfront. Underpass Park (pictured) is located beneath the Eastern Avenue, Richmond and Adelaide overpasses. It's the largest park beneath an overpass in Canada, and the first such public space in Toronto. It was featured in an exhibition at New York's Cooper Hewitt Smithsonian Design Museum, which focused on inclusive city-building.

**Includes completed projects and projects under design or construction*



Rendering of the Waterfront Innovation Centre (#4) courtesy of Menkes.



Above: Adrian Blackwell's sculpture "Insomnia in Toronto? (harbour)" assumes the shape of the Toronto Harbour. The piece was installed at 259 Lake Shore Boulevard East as part of the Toronto Biennial of Art in 2019. Waterfront Toronto partnered with the Biennial, contributing the event's flagship exhibition space.

Below: Members of the public share their thoughts at the public meeting about the revitalization of Quayside (see pages 42-43).

Built to collaborate



Waterfront Toronto came together in 2001 to tackle big issues along the waterfront that only powerful collaboration across all three levels of government could solve. And throughout our almost 20-year history, our work has been powered by partnership.

Meaningful public engagement is at the heart of our mandate. As we've planned waterfront neighbourhoods, we've engaged **residents** not only as stakeholders to be consulted but as active partners in imagining and realizing a waterfront that works for people. Over time, partnership and dialogue with the Mississaugas of the Credit First Nation has also become increasingly important to the way we work. Our collaboration with **local Indigenous communities** has centred on wildlife and habitat protection as well as the creation of a new health care facility.

Partnering with the **private sector** is another imperative of our mandate. We have a record of not only working successfully with developers, but of engaging with employers, business groups and innovative service providers. The result is an economically vibrant waterfront that has attracted some of North America's most respected developers and firms, and set new Canadian standards in areas ranging from broadband internet speeds to sustainable design and construction.

Because the impact of our work extends throughout **Ontario** and **Canada**, Waterfront Toronto was structured to be advised, funded and overseen by all three levels of government. We collaborate directly with Ports Toronto, a federal agency with waterfront jurisdiction. Our work on the ground happens in the **City of Toronto** – and we've developed strong working relationships with many City departments and organizations on initiatives such as parks, planning, transportation, infrastructure, cultural programming and environmental protection.

Our work is complex, extending far beyond urban planning and development. We've been responsible for addressing significant environmental remediation issues; planning for climate resilience; meeting ambitious engineering challenges; and introducing innovative technologies and design approaches to waterfront districts. In all these areas, we've developed mechanisms for incorporating the insights of leading **specialists and technical experts** – from the world-renowned water management specialists of the Netherlands' Rijkswaterstaat, to the top architects and designers who support our Design Review Panel, to the technology and privacy leaders on our Digital Strategy Advisory Panel.

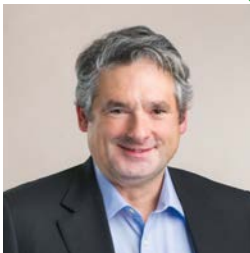
Waterfront Toronto plays many roles: we're master planners, master developers, environmental stewards and more. But above all, Waterfront Toronto is a catalyst. We create change by using collaboration and strategic investments to connect and advance the efforts of a wide range of partners – all working toward a shared vision of a well-designed, economically vibrant and ecologically sustainable waterfront that belongs to everyone.





IN CONVERSATION WITH CHRISTOPHER GLAISEK & PINA MALLOZZI

Waterfront Toronto is setting its sights on four new projects to reinforce and extend the revitalization effort that continues to transform the waterfront. We sat down with Christopher Glaisek, Chief Planning and Design Officer, and Pina Mallozzi, Vice President, Design, to discuss the potential of the four projects profiled in this section of the plan.



Q: Why have you chosen to focus on these four projects – and why now?

Chris Glaisek (CG): When Waterfront Toronto was created 20 years ago, it wasn't clear that the waterfront could become what it is today. The revitalization process isn't complete, but there's more and more activity happening all along the lake – there are cranes everywhere, and more importantly there are people everywhere. It's clear at this point that this is a vital part of Toronto and a place for the city to grow.



Now we're raising the level of our ambition: we want to make this one of the best waterfronts in the world. To that end, we did some research on leading urban waterfronts: places like Singapore, Sydney, Stockholm, Copenhagen, San Francisco, Chicago. We considered the specific elements that make them work, and what lessons Toronto could draw from them. These four potential project ideas grow out of that research. They have the potential to make Toronto's waterfront one of the most active and vibrant anywhere.

Q: Why does a continuous walk along the water's edge (page 24) tend to be a feature of stand-out waterfronts?

Pina Mallozzi (PM): The continuous waterfront walk matters because when you can move seamlessly from one end of the waterfront to the other, it makes the place more than the sum of its parts.

We're working to create a connected pathway all along the lake. Many parts of it have already been built by Waterfront Toronto but there are gaps. And the way Toronto has developed, the waterfront is a series of slips and quays – so it's a little bit jagged. From a design perspective that's both a challenge and an opportunity. How do you make a continuous walk where people experience that variation but always sense where to go next? It doesn't have to be a straight line, but it should be intuitive and welcoming.

CG: And it's about mobility as well as enjoyment. It should help people get where they want to go. So you want to create something that lets people enjoy the lake, as well as something that's functional as a transportation route. Imagine if you could commute from your home in the Central Waterfront to work in Villiers Island completely on the water's edge walk.

Q: You've talked about striking a balance between mobility and destinations on the waterfront. How does the Landmark Institution (page 27) idea support that balance?

CG: This is a concept that would only reach its full potential through collaboration – with businesses or cultural or educational institutions. We don't have a fully articulated plan yet, and we're not going to create one in isolation. What we know for sure is that the world's most successful waterfronts have an architecturally significant place that anchors the cultural life of the area. In Hamburg that's the Elbe Philharmonic Hall (see page 26), an amazing structure that's deeply connected to the city's history and culture. In Singapore it's the Esplanade theatres. And of course, Sydney's opera house is an icon not just of that city's waterfront but of the city itself – and arguably of all of Australia.

A question we've been asking ourselves is, what would be a fitting expression of Toronto's identity in the 21st

century? What would that building look like, what would its role and function be, how could it contribute to the extraordinary public realm that's taking shape by the lake? As I said, these are not questions for one organization to answer; they're questions for multiple stakeholders to come together and answer in collaboration. But we think the waterfront would be a great place to answer them.

Q. How do you see the difference an expanded Jack Layton Ferry Terminal (page 23) would make?

CG: Well, we currently have a destination ferry that takes you to the Toronto islands, which is great. A lot of waterfront cities make more intensive use of the water as a transportation route. There, waterborne transportation is not just something you do a couple of times for fun in the summer, but it's part of daily life – it gets you from A to B.

Currently, in Toronto we don't have a lot of connection points on the lake – there aren't many obvious places to launch from or get to. But that will change as the Port Lands are developed. If we start to embed waterborne transportation as a way of getting around, the city can begin to operate very differently. Demand for a waterborne transportation network could grow quite quickly once people experience the convenience of it and how well it can work.

PM: Yes. And it's not just canal cities or maritime cities that have a long history of taking this kind of approach. Think of New York City. They have an active commuter ferry system, and they've had some of those ferry routes going for over a century.

Q. How do you think the Destination Playground (page 20) would enhance Toronto's waterfront – and why do you think other cities have been adopting this model in recent years?

PM: I'll answer the second part first. Kids aren't getting outside as much as they used to. A lot of people have been interested in [journalist] Richard Louv's writing about "nature deficit disorder." As a parent of young kids I see it – what's going on in screens and devices is so enticing it's hard to resist and we are beginning to see its impacts on child health and well-being. So I think one reason why cities are embracing these

“We have to be true to the context of this place. The goal is to draw insights and inspiration from other places while developing projects that make sense in Toronto.”

Pina Mallozzi, Vice President Design at Waterfront Toronto



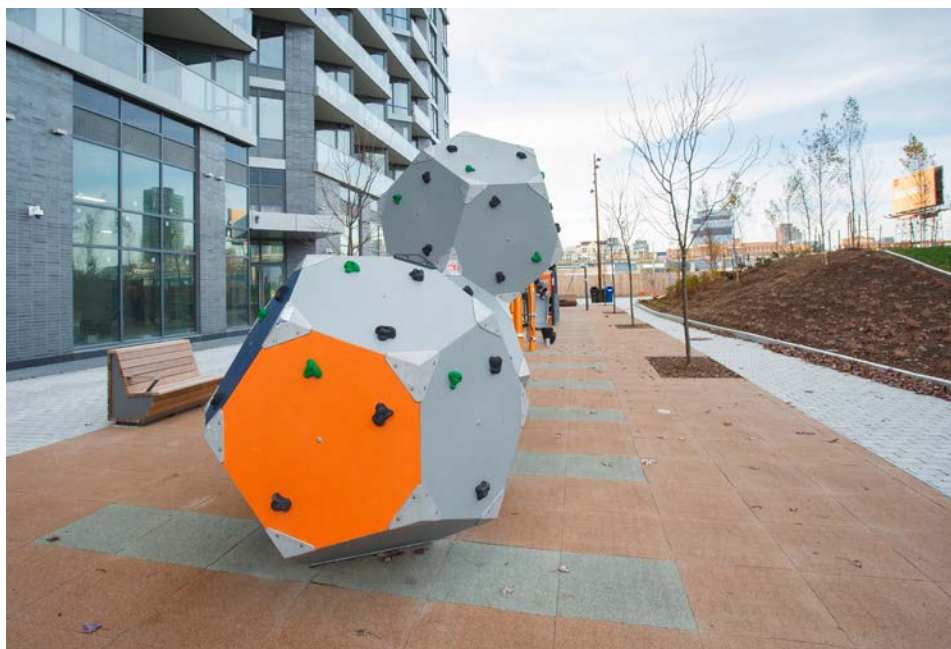
Commissioners Street Bridge. Rendering by MVVA.

“In European cities with canals, the life of the city moves back and forth between water and land. In Toronto, we can learn to use the water more for movement, and relate to it as part of the urban fabric.”

Chris Glaisek, Chief Planning and Design Officer



Above and right: Aitken Place Park opened in 2019. Designed to offer a distinct and complementary experience to other East Bayfront parks, Sherbourne Common and Sugar Beach, Aitken Place Park includes sheltered spaces to work or watch the water, as well as open spaces for play.





The Port Lands today (left) and tomorrow (right): Landscape architect Michael Van Valkenburgh notes that the Port Lands Flood Protection Project “will offer visitors and residents an extraordinary new set of shoreline experiences.”

ambitious playgrounds is that they’re so engaging and so much fun that they can...well, for lack of a better term, they can compete with screens. Kids want to be in them and be active and have fun together. And they work; it’s estimated that Maggie Daley Park in Chicago (pictured on page 21) draws about 700,000 visitors a year.

It’s also important to note that this playground advances our long-standing goal of expanding public access to the waterfront. We’re not talking about a ticketed facility here. This would be a regional attraction that’s totally free and open to everyone – residents, visitors, everyone. We’ve always tried to have all people feel actively invited and welcomed to the waterfront. I think this playground is one way to ensure that kids and families really feel that this is a place for them.

Q. When you think about the world’s best urban waterfronts, which ones do you think hold the most relevant lessons for Toronto?

CG: Hamburg has done some amazing things with a formerly industrial waterfront, and their process has been grounded in a lot of the values that Waterfront Toronto has embraced. I’m thinking of things like quality of place, design excellence, innovation and addressing climate change. All those considerations are present in what Hamburg has done. It’s also an example of a place that’s built an extraordinary network of water’s edge walkways – they’ve built bridges and connections and

stitched it all together beautifully. Plus, they’ve done all that while maintaining a busy industrial port right there. Hamburg is proof it doesn’t have to be an either/or: you can have a waterfront for people that still does some heavy lifting as a port.

PM: In addition to thinking about cities that have revitalized formerly industrial waterfronts and are trying to orient themselves back toward the water, it’s good to think about places that have always been oriented that way. There are Canadian examples: think of Vancouver or Halifax. They’re different cities at different scales – and on the ocean, of course – but there’s a way maritime cities relate to their frontage that we can learn from. In Vancouver you almost always have a sense of where the seawall is. There’s a lot of waterborne transportation, and people identify with the water – it’s part of the DNA of the city.

CG: Yes, and that makes me think of places like Copenhagen and Stockholm, too. In European cities with canals, the life of the city moves back and forth between water and land. In Toronto, we can learn to use the water more for movement and relate to it as part of the urban fabric.

PM: Right. We have to be true to the context of this place. The goal is to draw insights and inspiration from other places while developing projects that make sense in Toronto. ~~~~~

Destination Playground

An innovative landscape for learning and active play



A growing list of cities around the world have created immersive play environments for children, emphasizing movement, exploration and healthy risk-taking. Chicago's Maggie Daley Park rings out with the sounds of play on summer days, and Margaret Mahy Park in Christchurch has been a joyful element of the city's recovery program following the 2011 earthquake.

As part of the transformation associated with the Port Lands Flood Protection Project (see pages 34-37), we're working with the City of Toronto to plan and develop 25 hectares of publicly accessible green space and parkland in the Don River Valley and around the river's mouth. A Destination Playground would be an innovative addition to this network of public places – a first-in-Canada free attraction for residents and visitors, featuring leading-edge playground equipment design and nature play opportunities. A promising site for such a playground exists at Promontory Park at the western tip of the new Villiers Island. Here we envision a play area the size of two football fields with distinct zones tailored to children at different developmental stages: an invitation to active, social play throughout the year.



PAST:

Waterfront Toronto has a record of delivering parks that become lively local gathering places, as well as destinations for visitors. From Corktown Common to Sugar Beach to The Bentway, we've created parks that connect communities and improve life in the city.



PRESENT:

In fall, 2019, we received responses to a request for proposals in which we'd invited design ideas for innovative play equipment and amenities. Over the coming fiscal year, we'll reflect further on the possibilities for the site, consult with the public, and continue to advance the design for the Destination Playground. Both the public and the City of Toronto Parks, Forestry and Recreation department have expressed enthusiasm about the prospect of this addition to the waterfront public realm.



POTENTIAL:

A creative playground on Villiers Island will put well-being, inclusion and fun at the heart of the revitalized waterfront. Seeking to extend our 20-year record of creating beautiful, people-friendly public places along the lake, we're working towards engaging funding partners who share our vision of a new favourite place for children and families – a lively complement to the network of parks in the river valley and along the lakeshore.



Left: Members of the public view a scale model of Villiers Island. The proposed Destination Playground would be situated within a larger park environment offering canoeing and kayaking, fishing, picnic space, fire pits, an outdoor venue/event lawn, a nature play area, an adult fitness area, trails and native plants.

Below: Chicago's Maggie Daley Park is connected to the lakeside Millennium Park by a curving pedestrian bridge. Alex S. MacLean/Landslides Aerial Photography.





A rendering of the reimagined Jack Layton Ferry Terminal and adjacent Harbour Square Park.

Jack Layton Ferry Terminal

An opportunity to boost mobility and add green space



Ferry systems are integral to many of the world's best waterfronts, linking visitors to destinations, workers to jobs and residents to the region. A web of waterborne transportation routes is essential to the overall social and economic vitality of bustling waterfront cities like Stockholm, Sydney and San Francisco.

The Jack Layton Ferry Terminal works hard to accommodate existing transportation needs, and is not currently well equipped to support growing demand. Toronto has an important opportunity to unlock the potential for increased waterborne transportation while strengthening the sense of connection between downtown and the lake.



PAST:

Built in 1972, the existing terminal is too small to meet even the current level of demand for access to the islands – let alone support more travellers, routes and destinations. In 2014, Waterfront Toronto, in partnership with the City of Toronto, undertook an international design competition focused on developing a compelling vision for the role this important facility could play both on the waterfront and in our future regional transportation network. Over the past few years, Waterfront Toronto and the City of Toronto have made changes to make the existing site more welcoming and functional.



PRESENT:

The master plan that emerged from the 2014 process features an expanded terminal building with an accessible green roof, new ferry docks, finger piers and an urban park. We're now exploring feasibility and phased project delivery models; the next step is finding new funding sources to help us realize this promising public space and transportation asset.



POTENTIAL:

An enhanced Jack Layton Ferry Terminal has the potential to add needed green space to an important stretch of the downtown waterfront and improve the experience of visitors to the Toronto islands. It may also create more opportunities for marine transportation within and beyond Toronto Harbour.

Waterfront Walk

A continuous promenade that connects people and places



Increasing public access and mobility along the waterfront is at the heart of our mandate. And when we ask the public to identify priorities for waterfront revitalization, a continuous promenade is the top answer: more than 44% of respondents say an inviting waterfront walk is what they want most.



PAST:

Waterfront Toronto has already dramatically expanded the number of places where people can move along the water's edge: on playful structures like the WaveDecks along Queens Quay, on the 500 metres of new waterfront promenade we've built east of the Redpath factory, and on the nearly six kilometres we've added to the Martin Goodman Trail.



PRESENT:

Today, we're working with designers to explore one of the most exciting opportunities by the lake: finding creative ways to close gaps and complete a continuous pedestrian route running from the Portland Slip in the West to the Parliament Slip in the East. Informed by research on exceptional waterfront promenades in cities around the world, we're exploring a range of design ideas – from boardwalks to bridges – to create a pleasant, intuitive path along the entire shoreline.

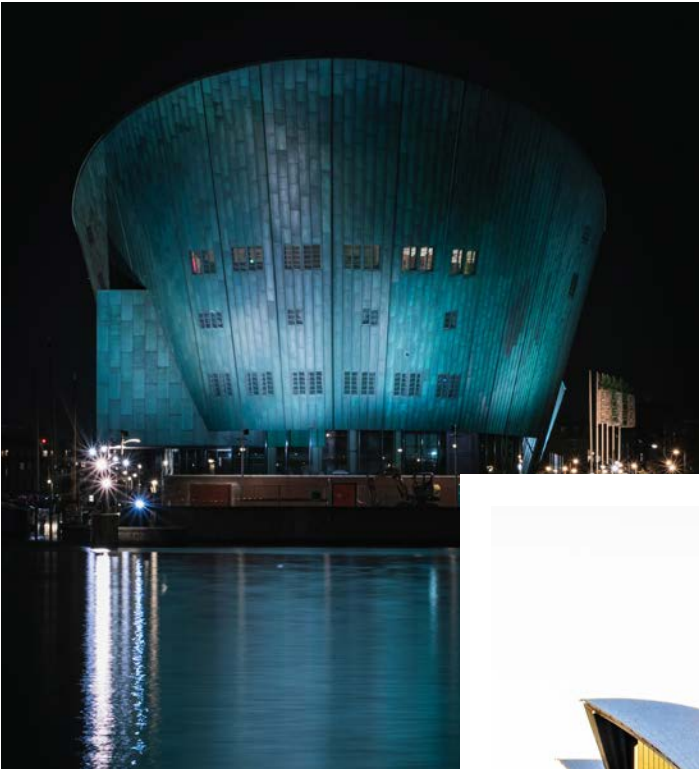
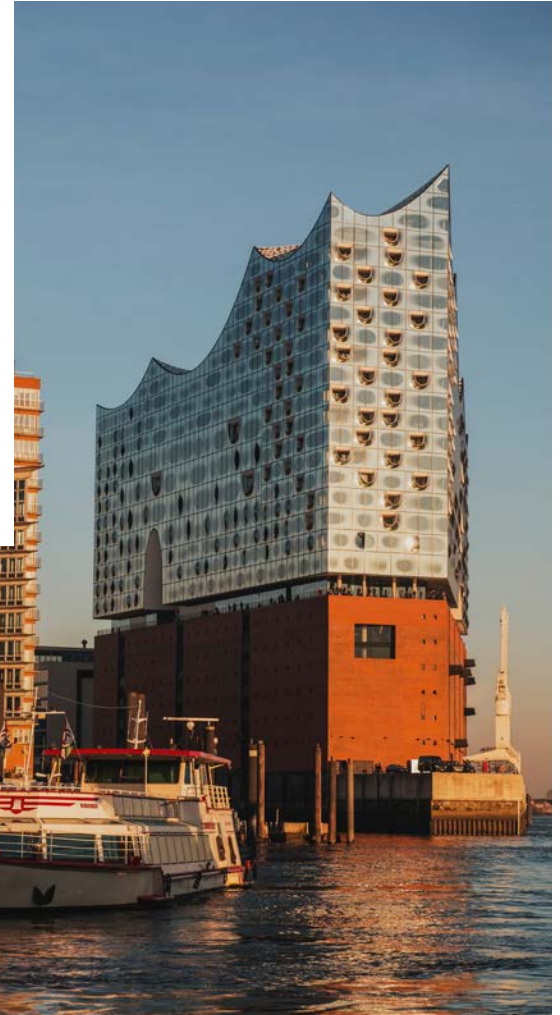


POTENTIAL:

This cohesive promenade along the water's edge would make the shore even more active and inviting, and would further establish the waterfront as a destination that's more than the sum of its parts. Over the next couple of years, we'll be refining a set of feasible design possibilities and presenting philanthropists and other partners with compelling opportunities to enhance and connect the growing series of vibrant public places along the lake.



A continuous Waterfront Walk would offer an unbroken route along the downtown lakeshore, dotted with destinations to pause and enjoy.



Clockwise from top left: Esplanade – Theatres on the Bay, Singapore; Elbe Philharmonic Hall, Hamburg; Sydney Opera House, Sydney; Nemo Science Museum, Amsterdam

All photos from Unsplash. Credits clockwise from top left Gua Xin Goh, Julia Solonina, Jasper Wilde, Liam McGarry.



Landmark Institution

A distinctive structure to anchor and animate the surrounding public realm



Exceptional waterfronts often feature cultural destinations that become icons of their cities. The best of these — the Sydney Opera House is a prime example — come to define their waterfronts, anchoring local economic and cultural activities while communicating a unique urban and national identity to the world.

Several sites on Toronto’s waterfront have the scale and prominence to house a magnetic gathering place, activate the surrounding public realm and catalyze new economic clusters. Such a building could be linked to the surrounding waterfront by other iconic structures—such as bridges or other connective elements. Together, these elements would make important contributions to the dynamism of the lands along the lake.



PAST:

Creating districts defined by design excellence has been at the heart of our approach to waterfront revitalization. We established Toronto’s first design review panel in 2005, gathering some of Canada’s leading practitioners in architecture, landscape design, engineering and planning. Waterfront districts have become known for both the boldness and functionality of their design.



PRESENT:

We’re now assessing the potential for a major institutional or cultural site that would draw up to a million visitors a year to the waterfront. Our current focus is on consulting the public and prospective partners to determine the appetite for such a project, what form it could take and where financial capacity might exist to eventually bring it to life. We’re also considering possible uses that could enhance the waterfront, and exploring ways for the structure and the activity that happens inside to complement each other. The scale and prominence of this project would make it well suited to cross-disciplinary partnership. There are a number of international precedents for major firms or institutions adopting ambitious new structures to announce and embody new ways of working and collaborating.



POTENTIAL:

One option for a landmark structure is an innovative sustainable building that houses a centre of excellence in a distinct field or discipline — for instance, in the growing ecosystem of bio-medical, environmental, human and social sciences. This could be an architecturally significant building that also showcases Canadian leadership in an important area.



03

~~~~~  
CURRENT PROJECTS

## IN CONVERSATION WITH PAUL BEDFORD

We sat down with Paul Bedford, Chair of Waterfront Toronto’s Design Review Panel, to discuss the story of waterfront revitalization. Bedford served as the City of Toronto’s chief planner from 1996 to 2004. Here he reflects on the transformation of the waterfront – from his early days with the City to the creation of Waterfront Toronto to the transformational work underway today through the Port Lands Flood Protection Project. ~~~~~



### **Q. Waterfront Toronto recently celebrated its 20th anniversary. How would you summarize its record so far?**

Pretty damn good. Before Waterfront Toronto, everyone wanted the waterfront to be revitalized but we didn’t have the right mechanism for doing it. So much time was wasted – with bits and pieces of development, complaints about what was built, complaints about what wasn’t built, false starts and frustration.

The big breakthrough was getting this one body that incorporated all three levels of government, that was committed to working with the private sector, and that cared about the public interest and meaningful citizen involvement. Things have really turned a corner now. The record over the last 20 years is strong – and it’s about to get stronger as the Port Lands are transformed, and as we explore the possibilities of the new neighbourhood at Quayside.

**Q: What do you think is distinct about Waterfront Toronto's design approach?**

Two principles are at the heart of everything that's happened on the waterfront [since the Design Review Panel was created in 2005]. One is that the public realm comes first. The public realm is more than just parks – it's the promenades, bike paths, boardwalks, landscaping, furniture, lighting...everything the public can see and touch.

The other important principle is leading with landscape. It's really a prevailing mindset that incorporates all the public and private opportunities to create open space, a sustainable environment and a high quality of experiences for people throughout all four seasons. It is not an afterthought but an essential element of urban design.

Those two ideas – public realm and leading with landscape – make all the difference. It creates a place where people want to live, work, play, visit, and so on. It used to be that someone would build a building and then the public realm would fit in around the edges. Now it's the opposite: you plan a great place, and then a building is part of that.

**Q: How would you describe the difference the Port Lands Flood Protection Project will make to waterfront revitalization?**

Mind-boggling. Most Torontonians don't realize the scale of what's happening there. It's probably one of the biggest things that's happening in the world right now: rerouting the mouth of a river into a natural estuary, into an urban harbour. Plus, creating so many hectares of new parks and open space in the middle of a major city, and creating a new piece of city called Villiers Island is unique. It's just amazing. It required all three governments to come together to make it happen, it's going to open up hundreds of hectares for mixed-use development, and it's going to be done within 5 years. It really is mind-boggling. This is going to change the city.

**Q: What can Toronto learn from the world's most successful waterside cities?**

Great waterfronts tend to have some common properties and I think we're on track to achieve many of them here. First, they usually have a mix of uses. There's no single use that dominates. It's all about a balance of different activities during the day, at night and throughout the year.

Second, they let people get close to the water and connect with it. This is something I think Toronto does very well in some places and we can build on that success: the WaveDecks at the head of the slips along Queens Quay, for instance. You're right next to the lake. A related point is that great waterfronts have clean water. In some of the major European cities, the harbours are swimmable. We're not quite there yet, but it can be a goal.

**Q: What's your favourite place by the lake?**

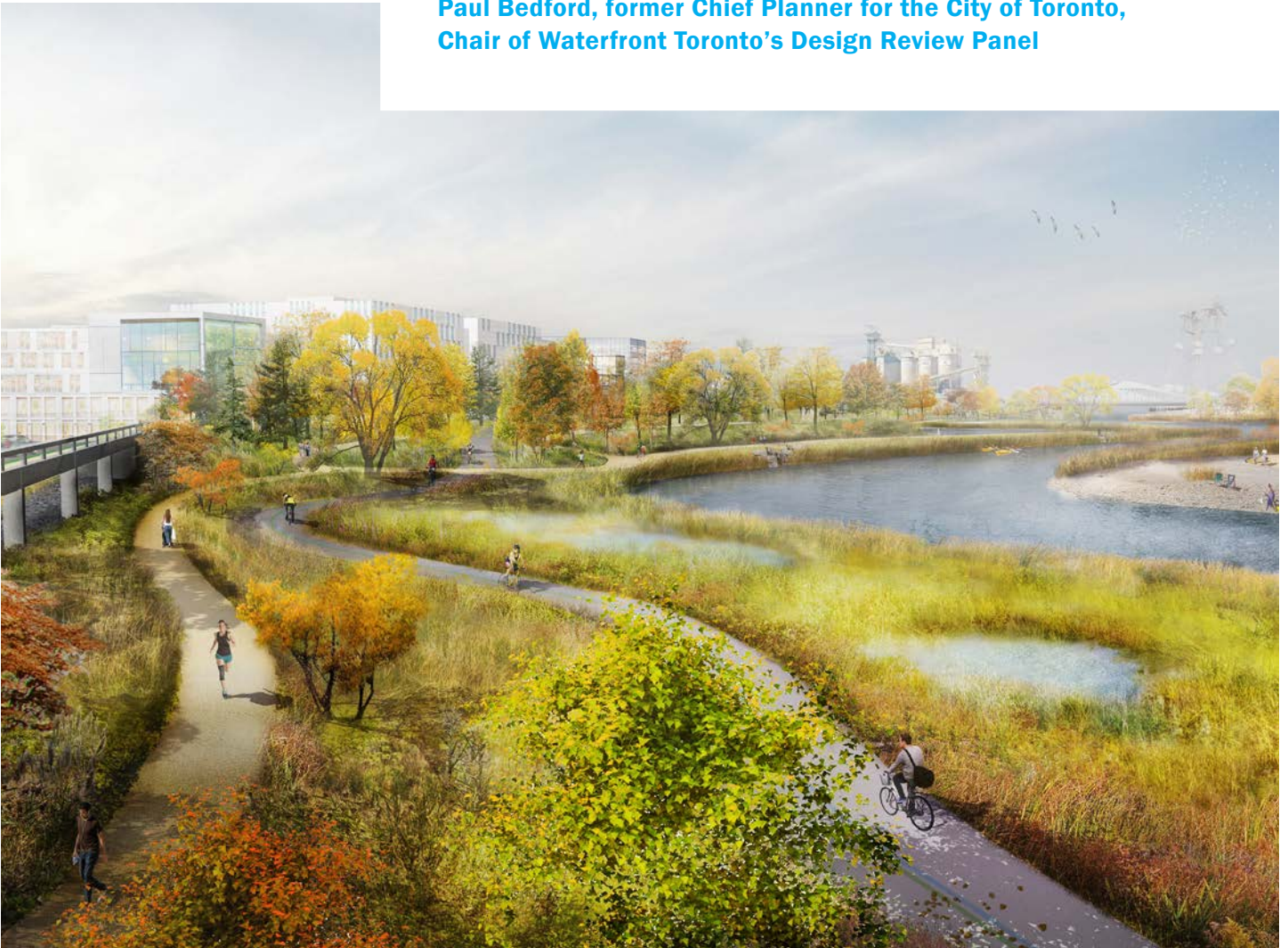
There are many great places but I especially like the experience of walking south from Queens Quay through Sugar Beach, where you can see the ships come in... and then over to the Water's Edge Promenade with the double row of trees by George Brown College and the Corus Entertainment building. The element of surprise and the contrast of the urban and natural environment is strong. Having that experience unfold always gives me pleasure. The quality of the public realm stands out.

**Q: What are you most looking forward to in terms of the revitalization process?**

No question: it's the Port Lands. I'm really excited about Villiers Island and Promontory Park and the new mouth of the Don River. I started working at the City in 1973 – so I've been paying attention to this stuff for almost 50 years. The ideas of re-routing the Don River, restoring the old river mouth and re-naturalizing that wetland area has been a long-held public objective over the past 30-plus years. It's clearly the right thing to do for the river and for the city – but it's just such an enormous project that I never thought I'd live to see it happen. Hopefully I'll be around in four more years, and I'll see it. We'll all see it. I can't wait. ~~~~~

“Most Torontonians don’t realize the scale of what’s happening there [in the Port Lands]. It’s probably one of the biggest things that’s happening in the world right now.... This is going to change the city.”

**Paul Bedford, former Chief Planner for the City of Toronto,  
Chair of Waterfront Toronto’s Design Review Panel**



*Rendering by Michael Van Valkenburgh Associates, Inc.*



## Current projects



### The Port Lands

An area as big as downtown available for innovative, sustainable development. We're making it usable by undertaking large-scale flood protection work. **Page 34**



### Complete Communities

We're planning and partnering to ensure that new neighbourhoods along the waterfront are liveable places that work for people and enhance the city. **Page 38**



### Public Places

We've already helped to create more than 43 acres of new parks and public spaces by the lake. Over the next five years, there will be even more great places to gather. **Page 40**



### Next-Generation Sustainable Communities

Quayside, a 4.9-hectare plot of land near the foot of Parliament Street, is our most recent exploration of what an innovative waterfront community can be. **Page 42**



### Eastern Waterfront Transit

In collaboration with the TTC and other partners, we're working to make it easier to get down the water's edge, and easier to move along the lakeshore. **Page 45**

# The Port Lands



Visit  
[PortLandsTO.ca](http://PortLandsTO.ca)

This frequently updated project site includes information on everything from parks to habitat creation to quarterly construction targets. It also features a new video created in late 2019, describing the difference this work will make for Toronto and for local ecosystems.

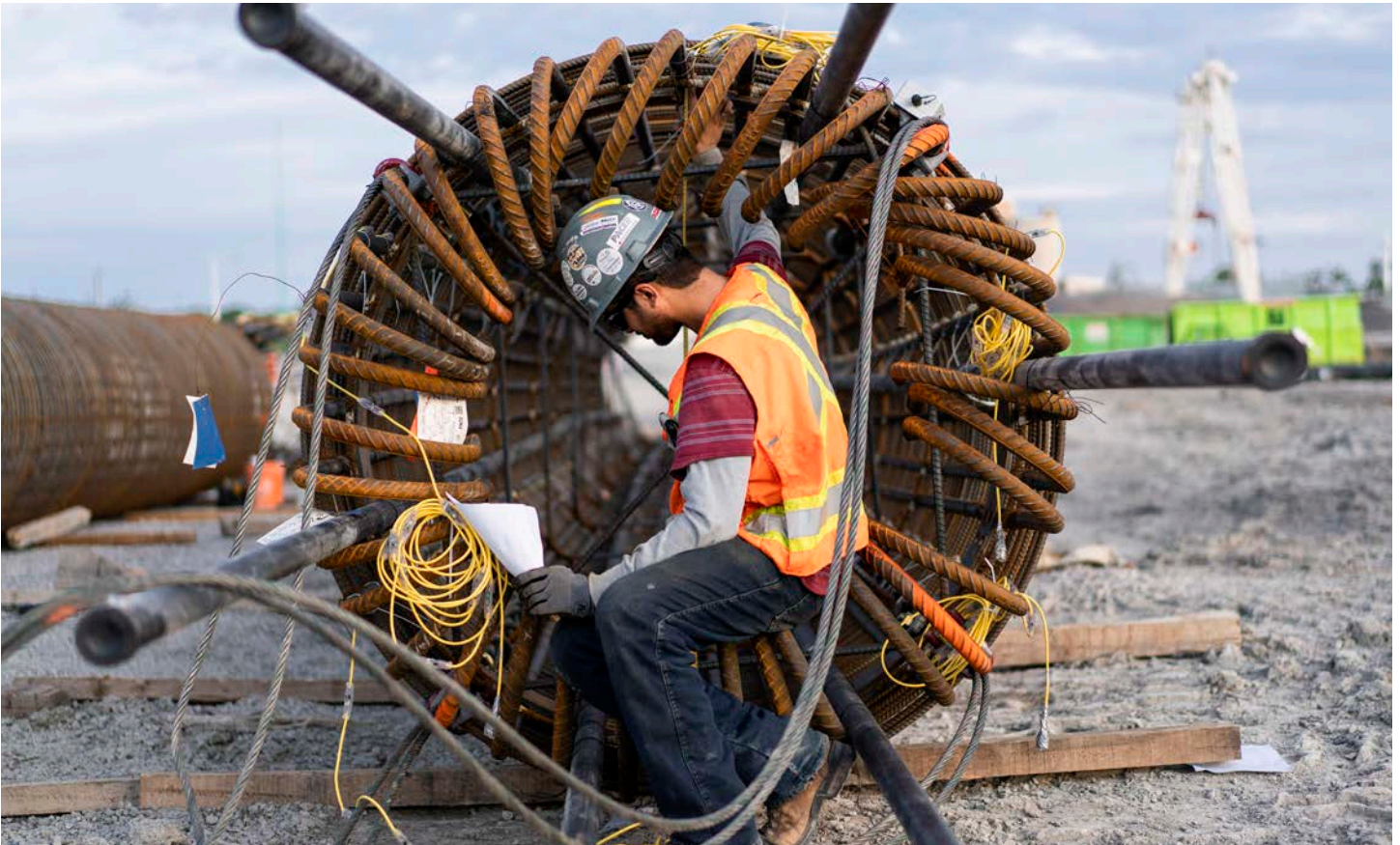
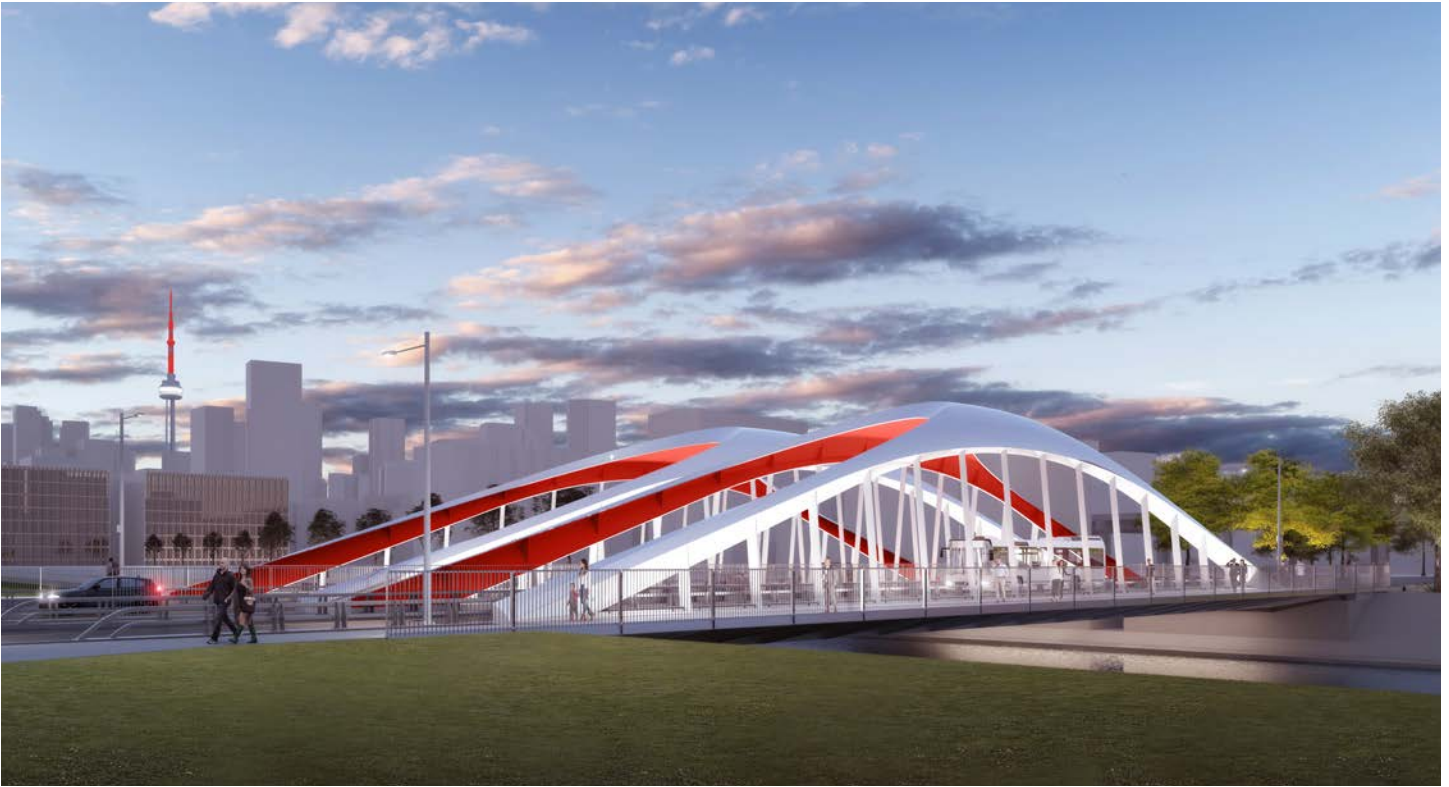


**The Port Lands Flood Protection Project will transform the waterfront. One of the most ambitious infrastructure initiatives ever undertaken in Canada, this project has been made possible by a \$1.25 billion investment by the governments of Canada, Ontario and Toronto. When it's complete, it will drive prosperity by unlocking the development potential of 290 hectares of prime land. At the same time, it will dramatically improve the natural environment and public realm around the Don River.**

**This project is currently on budget and on schedule for completion in 2024. Key milestones we plan to reach in 2020-2021 include:**

- **Continued excavation and construction for flood protection.** Creation of the new river valley is proceeding in stages as we install cut-off walls along the river valley perimeter. Each walled-off section creates a contained area that we can dewater and excavate. Once we've excavated to the right depth, we begin to install layers of different material that perform different functions: there's a drainage layer, a low permeability barrier and, in some areas, a protective reactive layer with sorbent carbon as a contingency measure to control contaminants. This engineered system will work to support the excavation, control groundwater and, where needed, protect the river valley system from contamination. In fiscal 2020-2021 we'll be completing the cut-off walls and excavation work, and installing the barrier system through the majority of the river valley.
- **Extensive work on bridges to connect Villiers Island to the mainland, including:**
  - Installation of the Cherry Street North Bridge. The first superstructure, designed for the LRTs that will eventually serve Villiers Island, will be installed in summer 2020. A second superstructure designed to accommodate vehicles is scheduled for delivery in July 2021.
  - Completion of the Cherry Street South Vehicular Bridge foundation and substructure by October 2020.
  - Completion of the Commissioners Street Vehicular Bridge foundation and substructure works by September 2020. The superstructure will be delivered to the site in 2 stages, the west half in September 2020 and the east half in December 2020.
- **Construction of Cherry Street, Commissioners Street, and Don Roadway. This work has commenced and will be fully underway in 2020/21.**

In total, we expect to invest \$326.7 million in work on the Port Lands Flood Protection Project in fiscal 2020/2021. For further detail on our planned deliverables and their resource requirements, see page 62.

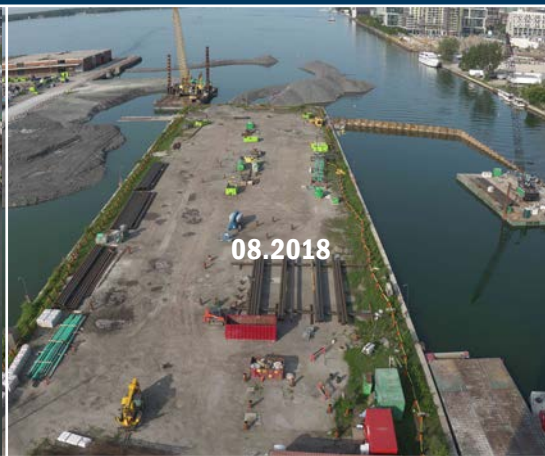


Above: A rendering of Cherry Street North Bridge  
Below: Part of the foundation of one of the bridges  
that will connect Villiers Island to the mainland.

# Villiers Island taking shape



Watch the time lapse video at [PortlandsTO.ca/media-library](https://PortlandsTO.ca/media-library).



**Lakefilling work June 2018 – October 2019.** These photographs show the view from the Essroc Silos on Cherry Street across Villiers Island as it's reshaped by lakefilling work. By flood protecting the area around the mouth of the Don River, our work in the Port Lands is unlocking this area and more than 200 additional hectares nearby for development. Waterfront Toronto has worked closely with the City of Toronto on precinct planning for the area, and we're now working with the City and development partners to create an innovative, carbon-positive neighbourhood on the island.



# Complete Communities



## Adding value through thoughtful planning

Waterfront districts benefit from the holistic approach we bring as planners. For example, as we began to plan for the construction of the in-water storm pipes being built in 2020/21, we noticed several opportunities for complementary improvements. We enhanced marine infrastructure in the area with a reinforced dockwall. We added to the continuous waterfront walk (see page 24) with a new segment of boardwalk that will sit atop the structure that contains the in-water pipes. And we identified a way to provide clean water from the Cherry Street Stormwater Facility to the Sherbourne Park fountains.

Through careful planning and effective partnerships, Waterfront Toronto optimizes the use of large parcels of land available for development along the waterfront. We work as master planners, developing detailed precinct plans that ensure new neighbourhoods include the supports and amenities people and businesses need to thrive. We also plan and deliver high-quality infrastructure – both to meet the needs of people and businesses in waterfront districts, and to protect the health of Lake Ontario and surrounding ecosystems.

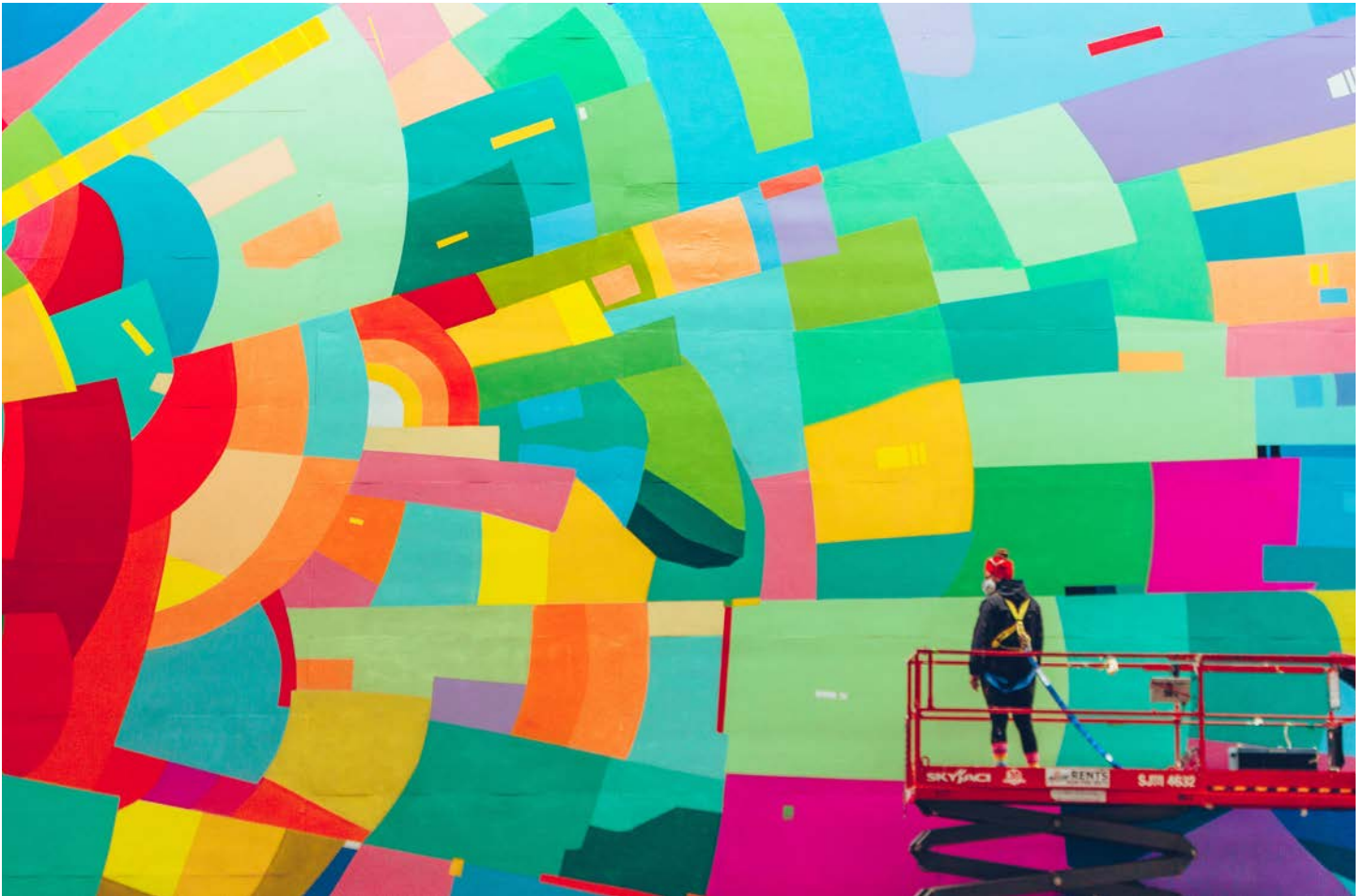
## Key milestones we plan to reach in 2020-2021:

- **Completion of the Cherry Street Stormwater Facility.** Created to ensure that oil and sediment are removed from stormwater before it flows into Lake Ontario, this facility will manage the combined runoff from the West Don Lands and East Bayfront. It's scheduled to be completed in fiscal 2020-2021, and commissioning – to ensure its systems are performing optimally – is scheduled for the following year.
- **Begin construction of in-water storm pipes.** These pipes, which will run underneath a boardwalk connecting Dockside to Bayside, are part of the stormwater management infrastructure that protects the health of the lake. They'll move runoff eastward to the Cherry Street Stormwater Facility for treatment. Most of the clean water will then be released directly into Lake Ontario, but about 20% will be directed to Sherbourne Common where it will feed the fountains before flowing back to the lake. We expect to begin construction in July 2020 and wrap up in mid-2021.
- **Transfer of new Bayside site to our development partner.** This site (referred to as C2) will house Bayside's first heavy timber office building, a 240,000 square foot facility that's expected to earn LEED Gold certification. Our role to date has involved planning and supporting the developers in obtaining permissions and approvals. In the year ahead we'll formally transfer the site to the developer, Hines, who are scheduled to begin their 28-month construction process in the first half of 2020. Waterfront Toronto will continue to review Site Plan Applications and support other municipal approvals as necessary.

In total, we expect the work in our Complete Communities portfolio – including planning, approvals, infrastructure, and collaboration with developers, among other activities – will receive \$35.6 million in investment in fiscal 2020-2021. For more detail on our planned deliverables and their resource requirements, see page 62.



*Once the Stormwater Management Facility (see facing page) is operational, the fountains at Sherbourne Common will be fed by treated stormwater run-off.*



Top: “Birth of Light,” a mural by artist Jacquie Comrie. The piece faces Lake Shore Boulevard (291 Lake Shore Boulevard East), under the Gardiner Expressway. “Colour is the language of human emotion and my tool to transform public spaces while supporting mental health at large”, says Comrie. The City of Toronto’s Street Art program funded the piece. Waterfront Toronto provided the wall; we’re committed to enhancing urban spaces in transition as we work toward a revitalized waterfront.

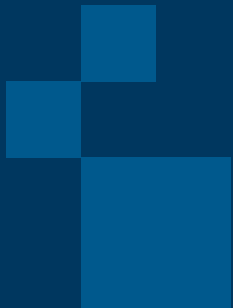
Bottom: “LIGHT KEEPER” by the Calgary-based artists Caitlind Brown, Wayne Garrett and Studio North. The piece is located in Aitken Place Park, which opened in 2019.

# Public Places



## Dynamic arts programming on the waterfront.

In addition to commissioning permanent public art for waterfront neighbourhoods, Waterfront Toronto works with arts organizations and festivals like Luminato and Nuit Blanche to bring creative programming to the area. This year we were proud to sponsor the first Toronto Biennial of Art, a free contemporary visual arts event with more than 70 local and international programs. A key contribution was our provision of 259 Lake Shore Boulevard East as the Biennial's flagship exhibition venue.



**Creating great public places is central to our mandate, and Waterfront Toronto is delivering a growing portfolio of accessible and inviting parks and facilities – all informed by meaningful public consultation and a strong commitment to design excellence. The strength of our record in the public realm has attracted new partners and supporters. For example, as community groups, philanthropists and the City of Toronto began to conceive plans for The Bentway, they decided to engage Waterfront Toronto for help realizing their vision for this innovative linear park based on the success of public spaces we'd created in other waterfront districts.**

## Key milestones we expect to reach in 2020-2021:

- **Completion of the design for York Street Park.** We expect design to be finalized by August 2020, and that construction will begin in the fall.
- **Exploration of interim uses for Rees Street Park site.** The schedule of our work on Rees Street Park has been adjusted to accommodate the creation of some important municipal infrastructure in the area. The final park design will be realized within the next few years, but in fiscal 2020-2021 we're looking at potential interim uses for the site: amenities like sports and play spaces that can be added and dismantled at relatively little cost. As we work toward an extraordinary permanent landscape by the lake, we consistently look for ways to animate spaces in transition with public art (see facing page) and recreational amenities.
- **Commissioning of one permanent public artwork, and two to three temporary activations.** This year we're commissioning a new permanent piece to be installed at the water's edge, near Sherbourne Common. This will be our largest commission to date. We're also continuing the program of dynamic activations we launched in 2019-2020. The public responded strongly to temporary pieces such as "SOS (Safety Orange Swimmers)" (see page 2) and "Flight Mode," the latter an experience brought to the waterfront through a partnership with the South Asian Visual Arts Centre (SAVAC). Installed in a shipping container in a parking lot near the base of Parliament Street, "Flight Mode" included several pieces that encouraged visitors to unplug and engage with solitude. We plan to create more of these engaging encounters with art in waterfront neighbourhoods in 2020-2021.

In total, we expect work on Public Places to require about \$4.1 million in fiscal 2020-2021. For further detail on our planned deliverables and their resource requirements, please see page 62.

# Next-Generation Sustainable Communities



## Visit QuaysideTO.ca

This frequently updated project site includes information about possibilities for the area, our evolving collaboration with Sidewalk Labs, public consultations, and other aspects of the project.

Waterfront Toronto has a record of innovation when it comes to new neighbourhoods along the lake. We led the way on sustainable design in the city, introducing green building standards that went on to win international awards. We created the first design review panel in Toronto, gathering leading experts and city-builders to ensure that waterfront revitalization projects would work together to create beautiful, visually coherent neighbourhoods along the lake. And today, at Villiers Island (see pages 36-37), we're getting ready to create one of the world's first climate-positive neighbourhoods.

Quayside, a 4.9-hectare plot of land near the foot of Parliament Street, is our most recent exploration of what an innovative waterfront community can be. In November 2017 we announced an innovation and funding partnership with the firm Sidewalk Labs to explore new technologies and approaches for developing this neighbourhood. Since that time, we've been carrying out public consultations and working to define the specifics of this potential collaboration.

In October 2019, our Board of Directors announced that some key elements of our negotiations had been sufficiently resolved and that Waterfront Toronto would move into a period of formal evaluation of Sidewalk Labs' amended proposal, informed by extensive public consultation. We look forward to receiving further input from the public on this proposed vision for Quayside, and we expect evaluation to conclude with a decision in March, 2020, just ahead of the start of our next fiscal year.

## If the amended proposal is approved, in 2020-2021 we expect to:

- **Work with governments to establish Task Forces to guide future approvals processes.** Along with our innovation and funding partner, Sidewalk Labs, we'll begin to work with governments to establish working groups that will help facilitate approvals for Quayside.
- **Negotiate Preliminary Implementation Agreements.** These agreements, called for in our Plan Development Agreement with Sidewalk Labs, will establish how the Quayside revitalization project will be implemented and delivered. They'll cover issues such as roles and responsibilities, governance, land value methodology and obligations of the parties.
- **Develop Requests for Proposals (RFPs) in preparation for the disposition of the Quayside lands.** In accordance with the Quayside Innovation and Funding Partner RFP, Waterfront Toronto will lead a competitive open RFP to secure one or more developers to partner with Sidewalk Labs and then jointly enter into transaction agreements with Waterfront Toronto.

In total, we expect this work to require about \$11.9 million in fiscal 2020-2021. For further detail on our planned deliverables and their resource requirements, please see page 62.



*Bayside's first heavy timber building, which Hines Canada aims to complete in 2022, is one example of the innovative, sustainable development Waterfront Toronto encourages in lakeside districts. The 240,000-square-foot facility is expected to earn LEED Gold certification. Image provided by Hines Canada.*



*Above: The Cooper Koo Family YMCA in the West Don Lands is serviced by the Cherry Street LRT, the city's most recent line with a dedicated right of way. When fully realized, the Queens Quay transit solution will extend to this site from Bay Street, offering riders a convenient new link between the West Don Lands and downtown.*

*Right: The surface works to revitalize Queens Quay East – including streets, bike paths, sidewalks and landscaping – are shown here with the light rail transit (LRT) line endorsed by Toronto City Council in April 2019 as part of the Waterfront Transit Reset.*

# Eastern Waterfront Transit and Queens Quay Revitalization

**To support an economically and socially vibrant waterfront, we're working with partners to make it easier to get to the water's edge, and easier to move along the lakeshore. We're currently collaborating with Metrolinx and the TTC to ensure that we coordinate local transit plans for the eastern waterfront with emerging transit plans for the wider region.**

Our current focus is on planning the infrastructure needed to enable rapid transit service eastward along Queens Quay. The eventual goal of this work is to link the Queens Quay service to the LRT route that currently serves Cherry Street in the West Don Lands. We'll continue collaborating with our partners to ensure that transit throughout the waterfront revitalization area is well aligned with the wider network of transit routes.

In 2020/2021 we plan to complete preliminary design and engineering for surface works on Queens Quay East between Bay Street and Parliament Street. "Surface works" include the streets, bike paths, sidewalks, landscaping and all other aspects of the public realm.

Our detailed project scope for 2020/2021 includes activities such as updating street and landscape designs, establishing the infrastructure design requirements for transit, and assessing costs and implementation issues with the delivery of various design choices and construction approaches. Once design and engineering plans are complete, the next step will be to seek construction funding from the City of Toronto in order to begin delivering this work in fiscal 2021/2022. In total, we expect this work to require about \$10.6 million in fiscal 2020/2021. For further detail on our planned deliverables and their resource requirements, please see page 62.





# 04

FINANCIALS

## **FISCAL STEWARDSHIP, PERFORMANCE REPORTING AND GOVERNANCE**

Waterfront Toronto has a record of achieving excellent results with the public resources entrusted to us. Our record is grounded in strong governance practices, a culture of accountability and an unwavering commitment to the public good. This section of our plan presents an overview of the resources that will fuel our work over the next five years, and lays out our capital investment plans. It also summarizes the processes and mechanisms we use to ensure efficiency and transparency in our ongoing waterfront revitalization work. ~~~~~

# Funding sources and investment plan



## Discussion of our five-year outlook

This strategic plan covers the period April 1, 2020 to March 31, 2025 and updates, by one year, the Rolling Five-Year Strategic Plan (2019/20-2023/24) approved one year ago.

Over the next five years, Waterfront Toronto anticipates government funding contributions totalling roughly \$835 million, as well as \$258 million in revenue from sources such as leases and land sales. This plan also reflects our intention to seek \$176 million from new sources such as philanthropy and corporate sponsorship – for total funding of approximately \$1.2 billion from fiscal 2020/21 through 2024/25.

The funding we realize over the next five years, together with revenues already received in previous years, will be invested in three key areas:

1. We expect to invest roughly \$1.0 billion in our Priority Projects\*, including the Port Lands Flood Protection Project (see pages 34-37).
2. We project that Next-Generation Sustainable Communities will receive an additional \$101.9 million in investment (see page 42-43).
3. We intend to advance our planned New Potential Projects through \$195.2 million in investment; these initiatives will require philanthropic support and new strategic partnerships (see pages 14-27 and 49-50).

These planned investments total approximately \$1.31 billion and include Waterfront Toronto's own corporate operating costs of approximately \$20.6 million per annum (see page 52). Our work across all these project areas supports Toronto City Council-approved precinct plans. Where appropriate, our projected activities have been articulated in our past Business and Implementation Plans.

We anticipate that these allocations of public and private funds will yield returns that considerably exceed the original outlay. As of last year, through the business model described on pages 32-33 of last year's Strategic Plan, the \$1.35 billion in public funds invested through Waterfront Toronto had stimulated over \$10 billion in new private sector investment.

The Performance Measurement section of this document (pages 58-59) includes more information on the economic benefits of our work. Key project milestones associated with our investments and funding sources over the coming year (2020/21) are outlined in Appendix 1. Appendix 2 focuses on our full five-year planning horizon (2020/21-2024/25).

**\*Note:** Priority Projects are the core, funded initiatives in our existing pipeline. Successful completion of these projects is the central focus of our work. They include the Port Lands Flood Protection Project (see pages 34-37); infrastructure and planning for Complete Communities (see pages 38-39); design and delivery of excellent Public Places in waterfront communities (see pages 40-41); and planning and design for Eastern Waterfront Transit and Queens Quay Revitalization (see pages 44-45).

# New Potential Projects



## Four new initiatives to advance waterfront revitalization

Waterfront Toronto has already received funding commitments from governments for our Priority Projects (see note at bottom of page 48). By the end of the current five-year planning period in 2024/2025, we expect these projects to be 99% complete.

In addition to our core, funded projects, last year we identified four New Potential Projects that are consistent with our mandate and which we believe are capable of attracting new strategic partnerships and private philanthropic support. Three of these projects (Destination Playground, Waterfront Walk, and expansion of the Jack Layton Ferry Terminal) would fall under our Public Places project portfolio; the fourth (Landmark Institution) would be a possible anchor for a Complete Community and economic cluster. The realization of these projects would require \$400 million over ten years, 95% of which is currently unfunded.

Our current plans reflect an allocation of \$20 million (5%) in seed capital to develop visions for these projects and to build Waterfront Toronto's capacity and competency in fundraising and partnerships. Our development of the project concepts and resulting refinement of cost estimates are ongoing, with emphasis on the first project to be funded, the Destination Playground.

Waterfront Toronto's learning and capacity-building in fundraising is also underway. In spring, 2019 we established a cross-disciplinary internal fundraising steering committee to oversee this effort and we engaged external advisors to assist us in formulating a Fundraising Action Plan. Delivered in December 2019, the Plan is a living document designed to both drive and reflect progress on this initiative and to allow for changes to scope and schedule when warranted; it will guide our efforts, support reporting to the Board and governments, and facilitate management accountability. Appendix 1 provides a summary of key milestones for the New Potential Projects and for our fundraising efforts in the coming year.

The New Potential Projects initiative – which aims to build our fundraising capacity while engaging new partners, sponsors and supporters around a series of projects that are connected to our mandate and that build on our record – advances our goal of diminishing our reliance on government funding. The relationships and agreements we pursue will be grounded in shared values and principles, will serve the public interest and will help to advance our vision of one connected waterfront that belongs to everyone. As the ultimate owner of the projects we're seeking to fund, the City of Toronto is a key participant in these new relationships with partners, sponsors and supporters. We're developing new processes and connections with City staff to support our shared success, and we'll take steps to ensure that the New Potential Projects are fully aligned with the City's objectives and priorities for waterfront revitalization.

# Adaptability and preparedness



## Elements of our plan that are subject to change

The five-year outlook summarized in this document may change. Any revisions to the funding and investment mix described here will be reflected in future documents, including our annual updates to this Rolling Five-Year Strategic Plan. The next such update is forthcoming in December 2020.

The areas of this strategic plan that Waterfront Toronto understands to be most subject to change include:

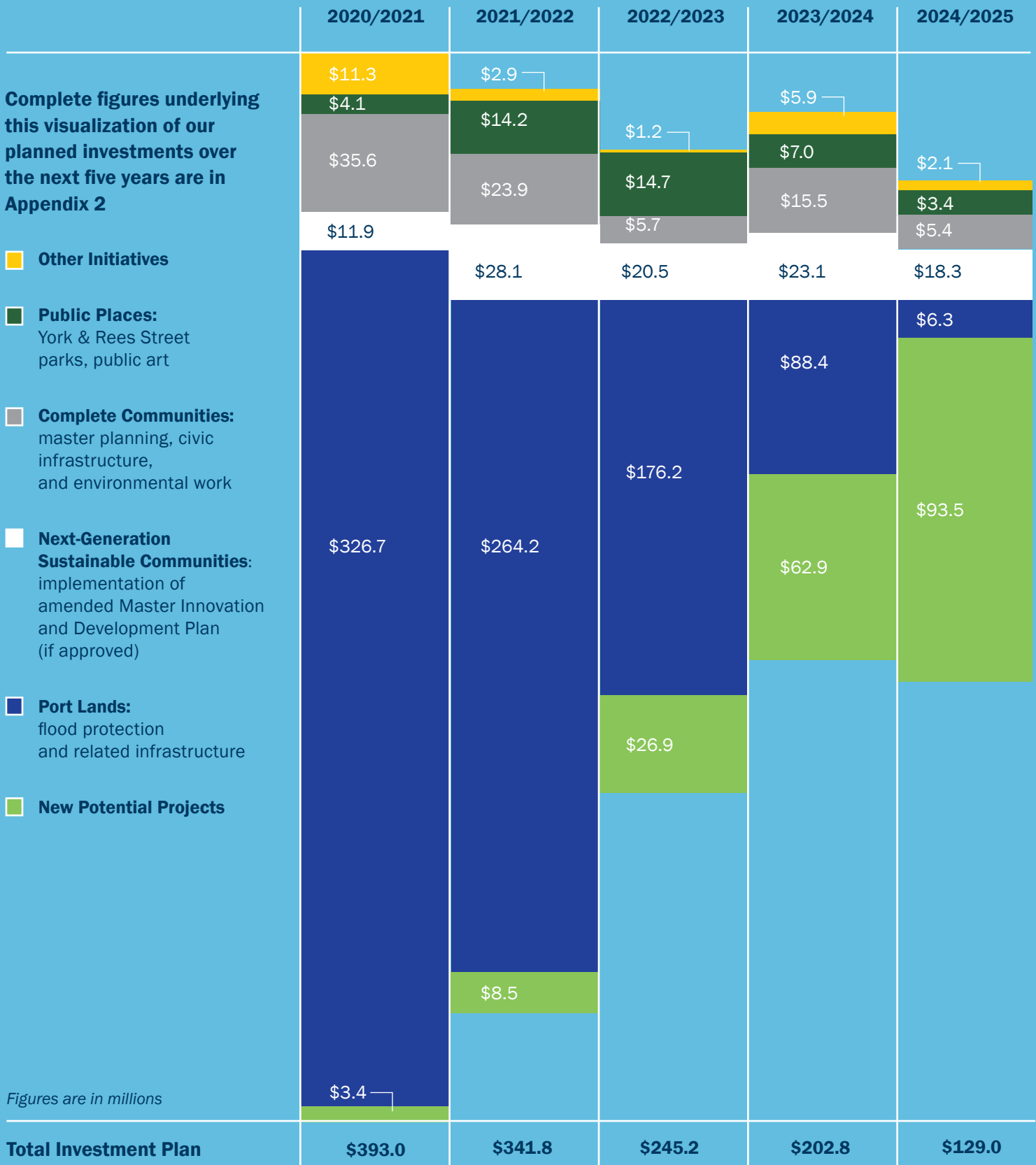
**Quayside implementation.** This plan is limited to the initial planning phases associated with the implementation of the Master Innovation and Development Plan (as amended), if approved, together with the realignment of Queens Quay at Parliament Street, and some soil investigation work in the area. The infrastructure investments necessary to service these lands and how these investments will be funded are not yet fully defined and as such are not articulated in this plan.

**Fundraising.** The full cost of fundraising beyond fiscal year 2020/21 is not yet reflected in this plan. Our needs and plans in this area will continue to take shape over the next 12 to 18 months as we further develop our Fundraising Action Plan. As we refine the concepts for the Destination Playground and, later, for the other New Potential Projects, we'll be better able to quantify the costs associated with realizing them. Plans for future years will reflect these more precise estimates. Our fundraising costs will also change as we move from investing in new capabilities and launching a first campaign to maintaining an established program of fundraising and donor stewardship.

**Waterfront transit.** Government plans are not finalized, and therefore our potential planning and coordination role in the delivery of transit by the lake is uncertain. Page 45 of this document reflects our plans for the year ahead. Waterfront Toronto will continue to collaborate closely with the TTC and Metrolinx, as well as with our municipal and provincial government partners and other relevant bodies, to ensure that our transit-related planning is supportive of the broader transit vision for the city and region.

**Villiers Island implementation.** A Business and Implementation Plan will be required for the new neighbourhood on this City-owned parcel of land and will also be subject to approval by Toronto City Council. Any costs associated with this effort have not been reflected in this strategic plan.

# Five-year investment plan



## Corporate operating costs

Waterfront Toronto delivers projects in collaboration with the three levels of government. The responsibilities and obligations of each government and of Waterfront Toronto are defined under contribution agreements or delivery agreements that cover specific projects and initiatives. Under these agreements Waterfront Toronto is typically contracted to plan and build municipal infrastructure assets; once these assets are complete, they're transferred to the City of Toronto to own and maintain.

In carrying out its role, Waterfront Toronto incurs corporate operating costs related to our staff team and contractors, office space, technology (basic office tools as well as specialized project management and financing software), communications (which includes public engagement activities such as town halls, as well as outputs like our website and annual reports), and transparency and accountability (for instance, internal and external audits and fees for experts on our advisory bodies such as the Capital Independent Monitor for the Port Lands).

These expenditures, which directly support the projects Waterfront Toronto delivers, represent about six percent of the total direct capital expenditure under our management. In the past, the costs associated with Waterfront Toronto's project delivery work have not been fully covered through our funding agreements with governments and the shortfalls have been funded from revenue streams, such as land sales and property rental income.

One objective of this plan is to move toward funding arrangements in which Waterfront Toronto can recover the full project management costs required to achieve the results governments task us with delivering.

| Corporate Operating Costs    | 2020/21         | 2021/22         | 2022/23         | 2023/24         | 2024/25         |
|------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Operating Expenditure (OpEx) | \$ 20.6         | \$ 20.6         | \$ 20.4         | \$ 20.7         | \$ 20.5         |
| Capital Expenditure (CapEx)  | \$ 372.4        | \$ 321.2        | \$ 224.8        | \$ 182.1        | \$ 108.5        |
| <b>Total Expenditures</b>    | <b>\$ 393.0</b> | <b>\$ 341.8</b> | <b>\$ 245.2</b> | <b>\$ 202.8</b> | <b>\$ 129.0</b> |
| <b>% OpEx of CapEx</b>       | <b>6%</b>       | <b>6%</b>       | <b>9%</b>       | <b>11%</b>      | <b>19%</b>      |

Figures are in millions

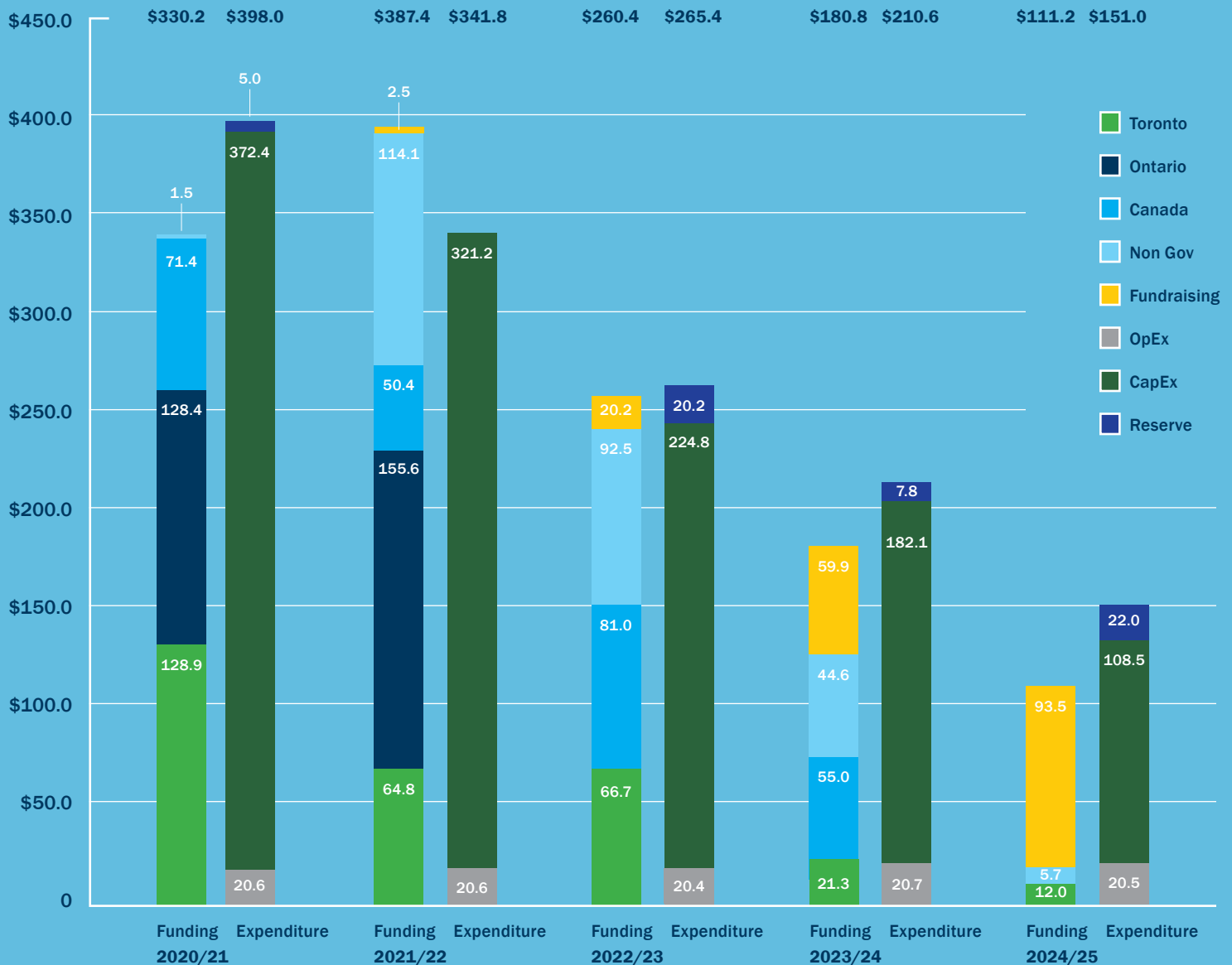
**Note:** The percentage of corporate operating costs relative to capital expenditures shown above is anticipated to decrease in future years (2022/23 onwards) as we determine and include the overall Quayside infrastructure costs into future Rolling Five-Year Strategic Plans (see page 50)

# Funding and spending mix 2020/21–2024/25

The chart summarizes Waterfront Toronto's funding and expenditure mix over the next five years. The visualization illustrates:

- that the vast majority of our planned expenditures are direct capital investments (95%)
- our strategic objective of diversifying our funding sources beyond governments
- the planned creation and maintenance of a contingency reserve of at least \$60 million. We intend to use funds mainly from the sale of Waterfront Toronto-owned land to create this fund, and hold the resources in reserve as a program-level contingency and to cover any costs that may arise in the eventual completion and/or cessation of our mandate (e.g. those associated with ending lease agreements and other contracts).

Figures are in millions



# Fiscal responsibility and accountability



**Waterfront Toronto is committed not only to the careful and transparent management of public funds, but to continually refining our processes and systems to ensure that we're able to generate the greatest possible public benefit with the resources entrusted to us. Over the next five years, Waterfront Toronto will continue to demonstrate the openness, accountability, fiscal prudence and pursuit of excellence that have defined our approach from the beginning.**

## Procurement approach and record

Our procurement policy is designed to be fair, open and transparent. We aim to achieve maximum value for our stakeholders by inviting competitive bids and proposals (our target is for at least 95% of all procurements to be competitive; last year we achieved 99%), and ensuring accountability for purchasing decisions through well-defined protocols. Since our creation, we've entered into over 2,200 contracts with close to 1,000 suppliers, most in Canada. Our full procurement policy and information about our procurement history are available online.

## Culture of accountability

Waterfront Toronto encourages our entire team to embrace the public-interest mission of our organization. In support of that objective:

- Our **Wrongdoing Policy** empowers employees and other stakeholders to voice any concerns in areas ranging from unethical business conduct to health and safety.
- An independent **Accountability Officer** receives and investigates any reports of wrongdoing.
- Our **Code of Conduct** offers guidance to our team in areas such as conflict of interest, ethical decision-making and the handling of confidential information.
- Our internal **Privacy Framework** governs the collection, use and disclosure of any personal information in our possession—whether it pertains to our staff, vendors, or members of the public (e.g., people who attend consultations).

## Project planning and management

Over the last 17 years, Waterfront Toronto has executed over 50 major projects, managing a total investment of close to \$1.5 billion. This entire project portfolio, with the exception of one project, has been delivered without material deviations in either schedule or cost. In 2017, as we embarked on larger-scale projects like the Port Lands Flood Protection Project, we further formalized our approach to project management and oversight with the creation of the **Capital Program Management Office**, which both streamlined and strengthened our policies and controls. The

Capital Program Management Office develops project-oversight dashboard reports that update senior management, board members and the three levels of government on project status and key risk areas, as well as any budget, cost, scope and schedule variations. In the event that a project in process begins to present an increased risk of cost overruns, Waterfront Toronto has clear and effective mechanisms for adjusting its approach to avoid going over budget.

### **Delegations of authority**

Waterfront Toronto has carefully-designed processes to **direct, control and monitor financial actions** taken by our team members. The Board delegates and delimits varying degrees of financial authority to senior management, management and employees in a framework designed to minimize risks and maximize efficiencies in the conduct of our business.

### **Audits and risk management**

Waterfront Toronto operates in a rigorous audit environment, which includes annual external audits (required by legislation); regular audits and performance reviews by our government stakeholders; and regular internal annual audits that are outsourced to leading firms, focusing on areas of our operations ranging from project management to cybersecurity. Over the last 17 years, Waterfront Toronto has been the subject of at least 55 audits, including a recent Office of the Auditor General of Ontario Value for Money audit in 2018; we've used their findings to steadily strengthen and enhance our fiscal responsibility and accountability practices.

Waterfront Toronto also takes a rigorous approach to risk, both at the project level and the enterprise level. As part of our Enterprise Risk Management framework, we've articulated a formal Risk Appetite Statement that explicitly defines our organization's risk tolerances. More information about our approach to risk is included on page 56 of this document.

### **Performance measurement**

Waterfront Toronto has an integrated Performance Measurement Framework to assess our economic, social and environmental achievements relative to our mission and mandate (see page 8 for more detail). We set targets annually through our Rolling Five-Year Strategic Plans and report on our performance regularly through Annual Reports. We also issue a biennial Corporate Social Responsibility and Sustainability report, which uses Global Reporting Initiative (GRI) guidelines — global best practice for reporting on a range of economic, environmental and social impacts.

We're currently working with governments to finalize a memorandum of understanding (MOU) that documents and clarifies our working relationship with the three levels of government. To date, these relationships have been defined by the Act through which we were created, and our funding agreements. Informed by recommendations from the Ontario Auditor General's December, 2018 report, the MOU will refine the terms of our collaboration with the three levels of government, including the framework by which our performance will be measured.

### **Governance and oversight**

Waterfront Toronto is accountable to the governments of Canada, Ontario and the City of Toronto. A number of oversight bodies shape the work of Waterfront Toronto, including our Board of Directors (see page 9), the Intergovernmental Steering Committee, composed of senior officials from the three levels of government, and government waterfront secretariats, composed of dedicated staff at each of the three governments, who provide operational oversight and support in the delivery of our mandate.

## Resilience, risk management, and accountability



Waterfront Toronto navigates a complex business environment in order to implement its revitalization work, which involves a range of major infrastructure projects, as well as diverse partners and stakeholders. This business environment presents a number of significant risks associated with individual capital projects, as well as those that affect the entire enterprise.

We manage and mitigate these risks by applying an Enterprise Risk Management (ERM) framework developed by the senior management team and internal committees, and approved and overseen by our Board. The overall objective of the ERM framework is to ensure that Waterfront Toronto can identify and mitigate key risks associated with the Corporation's ability to achieve its strategic objectives.

The ERM framework applies the widely used "three lines of defence" approach to risk management and control, assigning clear roles and responsibilities to:

- 1. risk owners** (in particular, the project and financial managers) who execute projects and operational functions on a day-to-day basis;
- 2. entities** that contribute to our risk management program, including the Corporation's Enterprise Risk Taskforce, Program Management Office, and Technical Advisory and Peer Review Panels; and
- 3. assurance mechanisms**, such as Waterfront Toronto's internal audit function and independent capital monitor role, both designed to ensure that risk management systems and controls are working effectively.

The first two lines are directly accountable to Waterfront Toronto's senior management. The third line is accountable to the Board and the Finance, Audit, and Risk Management Committee, as well as to senior management. This separation of roles not only enhances accountability by clarifying responsibilities, it helps to reveal and address blind spots to ensure that Waterfront Toronto is proactively identifying and managing risks.

# Measuring Waterfront Toronto's performance



Performance measures have been in place at Waterfront Toronto for a number of years to assess our economic, social and environmental achievements in relation to our mission and mandate. We report on our performance regularly through annual reports and our Corporate Social Responsibility and Sustainability reporting, which uses Global Reporting Initiative (GRI) guidelines—global best practice for reporting on a range of economic, environmental and social impacts. Using the Integrated Performance Framework, we communicate our enterprise level operating and project delivery outcomes to our Board, management and government stakeholders as well as the wider public.

The Integrated Performance Framework is composed of concrete measures across a range of dimensions that indicate our success or failure in delivering meaningful results and outcomes for the people of Toronto, Ontario and Canada. We've been publicly reporting our indicators and outcomes for a number of years using a consistent framework.

Last year, Waterfront Toronto refreshed the Integrated Performance Framework to align it with the initiatives and priorities in this document. The framework includes measures that are:

- **Complete and Relevant:** indicators cover all seven elements of our legislated mandate; these indicators were selected for their relevance to the policy priorities set by the government stakeholders.
- **Measurable and Reliable:** wherever possible we use performance indicators for which objective, accurate and quantitative data are available. We seek out indicators that are tracked consistently over time to allow the analysis of longitudinal trends.
- **Understandable:** we select and define our performance indicators so they're clear and easily understood by the general public, as well as by representatives of our government stakeholders and industry partners. Where possible, we adopt benchmarks that are widely used in development and city building.
- **Mutually Exclusive:** we use performance indicators that independently measure elements of Waterfront Toronto's mandate and operations to avoid double-counting.

| Success for Waterfront Toronto is:                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Waterfront Toronto will measure success by: |                                                                                                                                          | Cumulative 2001-2019 Actual  | Annual Target 2020/21 | 5-Year Target 2020/21-2024/25 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------|-------------------------------|
| <b>1. Enhancing economic value</b> <ul style="list-style-type: none"><li>Waterfront Toronto will create new employment opportunities during the development of waterfront lands</li><li>Waterfront Toronto developments will lead to new businesses on the waterfront that will provide ongoing employment opportunities</li><li>The developments on the waterfront will lead to increased taxes for all three governments and contribute economic value for the Canadian economy</li></ul> | <b>1.1</b>                                  | Jobs: Full time years of employment during construction                                                                                  | 16,068                       | 2,819                 | 10,800                        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                             | Jobs: Full time years of ongoing employment                                                                                              | 5,000                        | N/A — 5 year measure  | 5,000                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1.2</b>                                  | Taxes: New taxes to City, Provincial and Federal governments                                                                             | \$895 M                      | \$97 M                | \$373 M                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1.3</b>                                  | Total economic value added to the economy                                                                                                | \$2,130 M                    | \$287 M               | \$1,100 M                     |
| <b>2. Enhancing social and cultural value</b> <ul style="list-style-type: none"><li>Waterfront Toronto will be a world leader in design excellence and waterfront planning that will make Canadians proud of the Toronto waterfront</li><li>Waterfront Toronto will develop spaces that are accessible to all income levels</li></ul>                                                                                                                                                       | <b>2.1</b>                                  | Number of affordable housing units developed and ready for occupancy                                                                     | 496                          | –                     | 648                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>2.2</b>                                  | Number of market housing units developed and ready for occupancy                                                                         | 2,325                        | 187                   | 3,768                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>2.3</b>                                  | Number of design awards                                                                                                                  | 91                           | 5                     | 25                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>2.4</b>                                  | Number of new permanent public art installations                                                                                         | 8                            | –                     | 5                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>2.5</b>                                  | Percentage of projects with Design Review Panel support at the end of the design review process                                          | 92%                          | 100%                  | 100%                          |
| <b>3. Creating an accessible and active waterfront for living, working and recreation</b>                                                                                                                                                                                                                                                                                                                                                                                                   | <b>3.1</b>                                  | Hectares of new parks and public spaces                                                                                                  | 43                           | –                     | 27                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3.2</b>                                  | Kilometers of new trails, hiking trails and promenades                                                                                   | 26                           | –                     | 9                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3.3</b>                                  | Number of events on the waterfront                                                                                                       | 2017 to 2019: 58             | >10                   | >50                           |
| <b>4. Implementing a plan in a fiscally responsible manner</b> <ul style="list-style-type: none"><li>Waterfront Toronto will work within the funding provided and will continuously search out new revenue sources to support the development of the waterfront</li><li>Waterfront Toronto will use thorough processes to set and manage the project budgets</li></ul>                                                                                                                      | <b>4.1</b>                                  | Percentage of competitive procurements by dollar value                                                                                   | New measure                  | >95%                  | >95%                          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>4.2</b>                                  | Percentage of projects over \$10 million completed within 5% of budget (in the last five years)                                          | 95%                          | 90%                   | 90%                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>4.3</b>                                  | Percentage of projects over \$10 million completed within six months of original schedule (in last five years)                           | New measure                  | 90%                   | 90%                           |
| <b>5. Implementing a plan in an environmentally responsible manner</b> <ul style="list-style-type: none"><li>The developments on the waterfront will meet the needs of the present without compromising the ability of future generations to meet their own needs</li><li>Waterfront Toronto will develop its plans for the waterfront with a focus on the resilience of the surrounding environment</li></ul>                                                                              | <b>5.1</b>                                  | Number of hectares committed to climate positive                                                                                         | 126.8                        | 126.8                 | 126.8                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>5.2</b>                                  | Intelligent & Connected Extent of broadband coverage (number of people with access)                                                      | 174 doors for Aquabella      | 187                   | 4,416                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>5.3</b>                                  | Square metres of aquatic habitat created                                                                                                 | 119,293                      | –                     | 240,380                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>5.4</b>                                  | New or enhanced meters of waterfront access                                                                                              | 5,840                        | –                     | 11,681                        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>5.5</b>                                  | Human Experience-Drive Average distance to access transit                                                                                | All projects planned at 500m | 500m                  | 500m                          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>5.6</b>                                  | Hectares of new stormwater bioswales (channels designed to concentrate and convey stormwater runoff while removing debris and pollution) | New measure                  | N/A — 5 year measure  | 2                             |

| Success for Waterfront Toronto is:                                                                                                                                                                                                                                                            | Waterfront Toronto will measure success by:                                                                                                                              | Cumulative 2001-2019 Actual           | Annual Target 2020/21 | 5-Year Target 2020/21-2024/25                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-----------------------|----------------------------------------------------------------|
| <b>6. Financially self-sustaining designated waterfront area</b> <ul style="list-style-type: none"> <li>Waterfront Toronto's enabling works will mean that the residential and commercial developments are financially feasible for private developers, without government support</li> </ul> | <b>6.1</b> Gross Floor Area under Private Developments in designated waterfront area (no partnership with WT) in municipal approvals process and / or under construction | New Measure                           | N/A                   | 1.131 M m2 of Residential and Non Residential Gross Floor Area |
|                                                                                                                                                                                                                                                                                               | <b>6.2</b> Total population (residents, students, workers)                                                                                                               | 6,300                                 | 299                   | 14,154                                                         |
|                                                                                                                                                                                                                                                                                               | <b>6.3</b> Tax revenue going to each level of government from the private sector development                                                                             | New Measure<br>\$2.1B +               | \$100 M               | \$600 M                                                        |
| <b>7. Promoting and encouraging involvement of the private sector</b> <ul style="list-style-type: none"> <li>Waterfront Toronto will assist other Canadian businesses succeed through partnerships</li> </ul>                                                                                 | <b>7.1</b> Number of strategic partnerships cultivated                                                                                                                   | +33                                   | 3                     | 15                                                             |
|                                                                                                                                                                                                                                                                                               | <b>7.2</b> Private sector dollars invested in waterfront developments (Includes Proposed, Approved, Under Construction & Completed Projects)                             | 2016 - 2019: \$10B+                   | \$0.5 B               | \$3.0 B                                                        |
|                                                                                                                                                                                                                                                                                               | <b>7.3</b> Value of philanthropic, corporate sponsorship, non-government sourced contributions                                                                           | \$153 M                               | \$1.5 M               | \$301 M                                                        |
| <b>8. Encouraging public input</b> <ul style="list-style-type: none"> <li>Waterfront Toronto will foster public trust in its current and planned activities</li> <li>Waterfront Toronto will build public awareness of its past, current and planned activities</li> </ul>                    | <b>8.1</b> Number of digital media hits                                                                                                                                  | New Measure to be reported in 2019/20 | >500                  | >2,500                                                         |
|                                                                                                                                                                                                                                                                                               | <b>8.2</b> Number of public and/or stakeholder meetings held                                                                                                             | 397                                   | >20                   | >100                                                           |
|                                                                                                                                                                                                                                                                                               | <b>8.3</b> Number of media (i.e. radio, tv, print, online) references to Waterfront Toronto and its initiatives                                                          | 2017 to 2019: 11,188                  | 2,500                 | >10,000                                                        |
|                                                                                                                                                                                                                                                                                               | <b>8.4</b> Number of times Waterfront Toronto staff have presented at conferences, events and tours                                                                      | New Measure to be reported in 2019/20 | 100                   | 400                                                            |
|                                                                                                                                                                                                                                                                                               | <b>8.5</b> Percentage of people engaged through public outreach outside the designated waterfront area.                                                                  | New Measure to be reported in 2019/20 | 25%                   | 25%                                                            |

**Note:** Waterfront Toronto will update the above performance measures related to its legislative mandate annually through its subsequent Corporate Plans and also formally report back on achievements in its Annual Report issued in June each year.





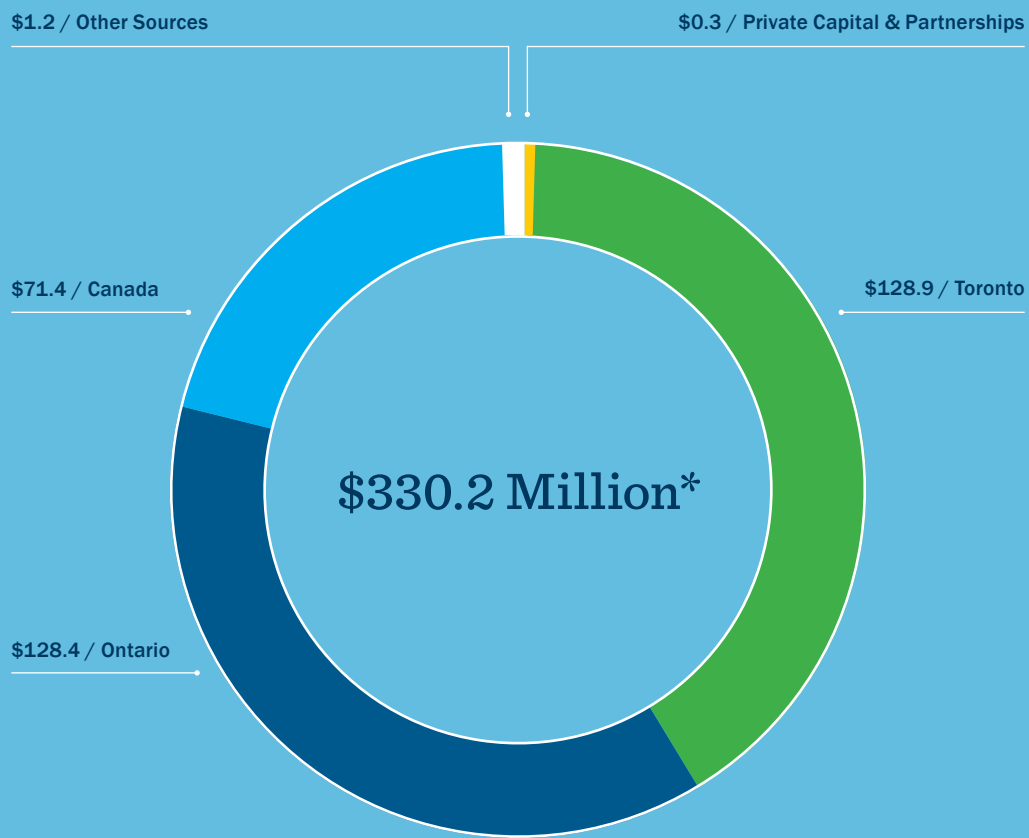
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## APPENDICES

## Appendix 1: 2020/21 Key milestones and financials

| Major Milestones                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 2020/21 Spending Amount |
|------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| <b>The Port Lands</b>                                            | <ul style="list-style-type: none"> <li>Substantial construction completion of Cherry Street north bridge.</li> <li>Complete Cherry Street south bridge abutments, piers, substructure and steel.</li> <li>Complete construction of the cut-off walls, dewatering excavation and installation of the Risk Management Measure barrier in the Central River Valley, Ice Management Area and Spillway.</li> <li>Commence reconstruction of Lakeshore Bridge.</li> </ul>                                                                                                                                 | \$326.7                 |
| <b>Complete Communities</b>                                      | <ul style="list-style-type: none"> <li>Complete Cherry Street Stormwater Water Facility.</li> <li>Complete transfer of C2 site in Bayside to Development Partner; review and approve Site Plan Applications and other municipal approvals as necessary.</li> <li>Complete construction of in-water storm pipes connecting Dockside &amp; Bayside.</li> </ul>                                                                                                                                                                                                                                        | \$35.6                  |
| <b>Public Places</b>                                             | <ul style="list-style-type: none"> <li>Complete design for York Street Park.</li> <li>Complete preliminary design for Rees Park interim use.</li> <li>Commission one permanent public artwork as per the public art strategy, as well as 2-3 temporary public art activations.</li> </ul>                                                                                                                                                                                                                                                                                                           | \$4.1                   |
| <b>Eastern Waterfront Transit and Queens Quay Revitalization</b> | <ul style="list-style-type: none"> <li>Complete preliminary design and engineering for Queens Quay East Surface works to Cherry Street for Queens Quay East LRT infrastructure.</li> <li>Complete topographic survey and subsurface utility engineering investigation on Queens Quay East right-of-way.</li> </ul>                                                                                                                                                                                                                                                                                  | \$10.6                  |
| <b>Other</b>                                                     | <ul style="list-style-type: none"> <li>Update previous research on world's best urban waterfronts and prepare a summary report; reflect results in high-level scope (including costing) for the New Potential Projects.</li> <li>Complete final recommendation report for Marine Strategy.</li> </ul>                                                                                                                                                                                                                                                                                               | \$0.7                   |
| <b>Subtotal – Priority Initiatives</b>                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>\$377.7</b>          |
| <b>Next-Generation Sustainable Communities (Quayside)</b>        | <ul style="list-style-type: none"> <li>Pending approval, negotiate the Preliminary Implementation Agreements with our Innovation and Funding Partner.</li> <li>Start municipal approval process, which may include severance, Plan of Subdivision and Site Plan Approval.</li> <li>Prepare for disposition of Quayside lands to building developers (including legal agreements).</li> </ul>                                                                                                                                                                                                        | \$11.9                  |
| <b>New Potential Projects</b>                                    | <ul style="list-style-type: none"> <li>MOU with the City of Toronto on fundraising by Waterfront Toronto for the New Potential Projects</li> <li>Undertake grant scan and apply for available funding.</li> <li>Establish volunteer leadership for the Destination Playground Fundraising campaign.</li> <li>Complete 30% design for Destination Playground project.</li> <li>Complete implementation strategy and revised cost estimate for Jack Layton Ferry Terminal.</li> <li>Complete Waterfront Walk concept design for gaps identified in the gap analysis undertaken in 2019/20.</li> </ul> | \$3.4                   |
| <b>Grand Total</b>                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>\$393.0</b>          |

## Appendix 1: 2020/21 Funding plan



*Figures are in \$ millions*

\*The difference between total investments of \$393.0 million and total funding of \$330.2 in 2020/21 relates to funding of \$62.8 million realized in prior years.

## Appendix 2: Five-year financials

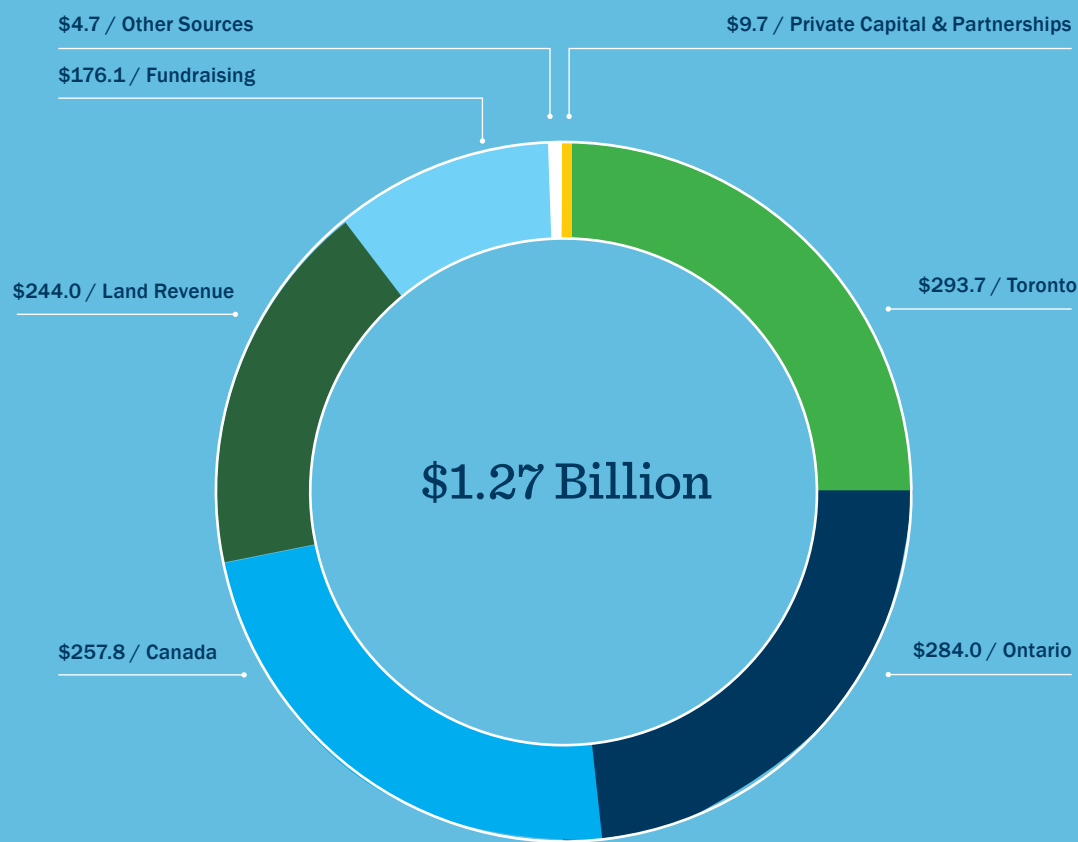
|                                                           | Budget                 |                        | Forecast               |                        |                        |                       |  |  |
|-----------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------|--|--|
|                                                           | Fiscal Year<br>2020/21 | Fiscal Year<br>2021/22 | Fiscal Year<br>2022/23 | Fiscal Year<br>2023/24 | Fiscal Year<br>2024/25 | Total<br>Expenditures |  |  |
| Priority Projects                                         |                        |                        |                        |                        |                        |                       |  |  |
| The Port Lands                                            | \$ 326.7               | \$ 264.2               | \$ 176.2               | \$ 88.4                | \$ 6.3                 | \$ 861.8              |  |  |
| Flood Protection Landform                                 | 175.8                  | 155.1                  | 106.6                  | 59.7                   | 3.9                    | 501.1                 |  |  |
| Roads and Services                                        | 77.7                   | 50.6                   | 11.2                   | 18.6                   | 0.9                    | 159.0                 |  |  |
| Bridges                                                   | 59.2                   | 51.6                   | 16.1                   | -                      | 1.0                    | 127.9                 |  |  |
| Parks and Public Realm                                    | 14.0                   | 6.9                    | 42.3                   | 10.1                   | 0.5                    | 73.8                  |  |  |
| Complete Communities                                      | \$ 35.6                | \$ 23.9                | \$ 5.7                 | \$ 15.5                | \$ 5.4                 | \$ 86.1               |  |  |
| Bayside Infrastructure                                    | 11.3                   | 5.1                    | 1.3                    | 12.7                   | 2.0                    | 32.4                  |  |  |
| Storm Water and Sanitary Sewer Infrastructure             | 18.9                   | 5.5                    | 1.5                    | -                      | -                      | 25.9                  |  |  |
| Other East Bayfront Public Realm                          | 0.7                    | 5.7                    | 0.4                    | 2.8                    | 3.4                    | 13.0                  |  |  |
| Other                                                     | 4.7                    | 4.9                    | 2.5                    | -                      | -                      | 12.1                  |  |  |
| Dockside Infrastructure                                   | -                      | 2.7                    | -                      | -                      | -                      | 2.7                   |  |  |
| Public Places                                             | \$ 4.1                 | \$ 14.2                | \$ 14.7                | \$ 7.0                 | \$ 3.4                 | \$ 43.4               |  |  |
| York and Rees Street Park                                 | 2.0                    | 8.2                    | 9.1                    | 1.3                    | 0.7                    | 21.3                  |  |  |
| Public Art                                                | 1.8                    | 6.0                    | 5.6                    | 5.7                    | 2.7                    | 21.8                  |  |  |
| Other                                                     | 0.3                    | -                      | -                      | -                      | -                      | 0.3                   |  |  |
| Other Initiatives                                         | \$ 11.3                | \$ 2.9                 | \$ 1.2                 | \$ 5.9                 | \$ 2.1                 | \$ 23.4               |  |  |
| Eastern Waterfront Transit and Queens Quay Revitalization | 10.6                   | 2.5                    | -                      | -                      | -                      | 13.1                  |  |  |
| Other initiatives                                         | 0.7                    | 0.4                    | 1.2                    | 5.9                    | 2.1                    | 10.3                  |  |  |
| Subtotal: Priority Projects                               | \$ 377.7               | \$ 305.2               | \$ 197.8               | \$ 116.8               | \$ 17.2                | \$ 1,014.7            |  |  |

|                                          | Budget                 | Forecast               |                        |                        |                        |                       |  |
|------------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------|--|
|                                          | Fiscal Year<br>2020/21 | Fiscal Year<br>2021/22 | Fiscal Year<br>2022/23 | Fiscal Year<br>2023/24 | Fiscal Year<br>2024/25 | Total<br>Expenditures |  |
| <b>Next Gen Sustainable Projects</b>     |                        |                        |                        |                        |                        |                       |  |
| Queens Quay East Revitalization          | 0.1                    | 16.1                   | 10.3                   | 16.6                   | 13.6                   | 56.7                  |  |
| Quayside Implementation                  | 10.6                   | 11.0                   | 9.2                    | 6.5                    | 4.7                    | 42.0                  |  |
| Quayside Soil & Environmental Management | 1.2                    | 1.0                    | 1.0                    | -                      | -                      | 3.2                   |  |
| <b>Subtotal: Next Gen Sust. Projects</b> | <b>\$ 11.9</b>         | <b>\$ 28.1</b>         | <b>\$ 20.5</b>         | <b>\$ 23.1</b>         | <b>\$ 18.3</b>         | <b>\$ 101.9</b>       |  |
| <b>New Potential Projects</b>            |                        |                        |                        |                        |                        |                       |  |
| Landmark Institution                     | 0.1                    | 0.3                    | 1.0                    | 15.0                   | 50.0                   | 66.4                  |  |
| Waterfront Walk                          | 0.2                    | 1.0                    | 10.0                   | 21.5                   | 27.0                   | 59.7                  |  |
| Jack Layton Ferry Terminal               | 0.5                    | 0.8                    | 2.5                    | 15.0                   | 15.0                   | 33.8                  |  |
| Destination Playground                   | 1.3                    | 5.0                    | 12.0                   | 10.0                   | 0.1                    | 28.4                  |  |
| Fundraising Action Plan                  | 1.3                    | 1.4                    | 1.4                    | 1.4                    | 1.4                    | 6.9                   |  |
| <b>Subtotal: New Potential Projects</b>  | <b>\$ 3.4</b>          | <b>\$ 8.5</b>          | <b>\$ 26.9</b>         | <b>\$ 62.9</b>         | <b>\$ 93.5</b>         | <b>\$ 195.2</b>       |  |
| <b>Grand Total</b>                       | <b>\$ 393.0</b>        | <b>\$ 341.8</b>        | <b>\$ 245.2</b>        | <b>\$ 202.8</b>        | <b>\$ 129.0</b>        | <b>\$ 1,311.8</b>     |  |

Figures are in \$ millions

**Note:** The budget and forecast numbers above are inclusive of the annual corporate operating budget figures outlined in Appendix 3. Corporate operating costs are charged to projects based on direct staff hours required to deliver the project using a full cost recovery hourly rate. Full cost recovery hourly rates are determined based on actual direct costs of staff in the Development, Project Delivery and Planning & Design business units, together with a burden rate for indirect, core support costs such as occupancy costs, technology, audit fees, insurance, corporate communications and staff in core support roles such as accounting, finance, IT, legal and board governance, procurement and human resources.

Appendix 2: 2020/21–2024/25 Funding plan



Figures are in \$ millions

## Appendix 3: Corporate operating and capital budgets

| Corporate Operating Budget                        | 2019/20   |      | Budget  | Forecast |         |         |         |      |         |      |         |      |
|---------------------------------------------------|-----------|------|---------|----------|---------|---------|---------|------|---------|------|---------|------|
|                                                   |           |      | 2020/21 | 2021/22  | 2022/23 | 2023/24 | 2024/25 |      |         |      |         |      |
| Human Resources                                   | \$        | 14.7 | \$      | 16.1     | \$      | 16.2    | \$      | 16.1 | \$      | 16.5 | \$      | 16.7 |
| General and Office Administration                 |           | 1.9  |         | 1.7      |         | 1.7     |         | 1.7  |         | 1.7  |         | 1.7  |
| Information and Technology                        |           | 0.6  |         | 0.9      |         | 0.6     |         | 0.6  |         | 0.6  |         | 0.6  |
| Public Engagement and Communication               |           | 0.6  |         | 0.5      |         | 0.5     |         | 0.5  |         | 0.5  |         | 0.5  |
| Accountability and Governance                     |           | 0.4  |         | 0.3      |         | 0.3     |         | 0.3  |         | 0.3  |         | 0.3  |
| Innovation and Sustainability                     |           | –    |         | 0.2      |         | 0.2     |         | 0.2  |         | 0.2  |         | 0.2  |
| Sub-total before Amortization                     | \$        | 18.2 | \$      | 19.7     | \$      | 19.5    | \$      | 19.4 | \$      | 19.8 | \$      | 20.0 |
| Amortization                                      | \$        | 0.5  | \$      | 0.9      | \$      | 1.1     | \$      | 1.0  | \$      | 0.9  | \$      | 0.5  |
| Total Corporate Operating Budget                  | \$        | 18.7 | \$      | 20.6     | \$      | 20.6    | \$      | 20.4 | \$      | 20.7 | \$      | 20.5 |
| Corporate Operating Costs recovered from Projects | \$        | 14.1 | \$      | 8.1      | \$      | 7.6     | \$      | 6.8  | \$      | 0.8  | \$      | 0.4  |
| Corporate Operating Costs Funded by Other Sources |           | 4.6  |         | 12.5     |         | 13.0    |         | 13.6 |         | 19.9 |         | 20.1 |
| Total Corporate Operating Budget                  | \$        | 18.7 | \$      | 20.6     | \$      | 20.6    | \$      | 20.4 | \$      | 20.7 | \$      | 20.5 |
|                                                   |           |      |         |          |         |         |         |      |         |      |         |      |
| Corporate Capital Budget                          | 2019/20   |      | 2020/21 |          | 2021/22 |         | 2022/23 |      | 2023/24 |      | 2024/25 |      |
| High Level Draft for Five-Year Plan               | (revised) |      |         |          |         |         |         |      |         |      |         |      |
| Technology Infrastructure                         | \$        | 0.5  | \$      | 0.4      | \$      | 0.3     | \$      | 0.3  | \$      | 0.3  | \$      | 0.3  |
| Facilities Improvement                            |           | 0.8  |         | –        |         | 0.1     |         | 0.1  |         | 0.1  |         | 0.1  |
| Total Corporate Capital Budget                    | \$        | 1.3  | \$      | 0.4      | \$      | 0.4     | \$      | 0.4  | \$      | 0.4  | \$      | 0.4  |

Figures are in \$ millions

**Note:** In 2020/21, Waterfront Toronto will continue to invest in technology with enhancements to the Enterprise Resource Planning (ERP) system and other systems that will allow for efficiencies, improved reporting and controls. From 2021/22 and onwards, the Plan is focused largely on maintaining a state of good repair. These costs are amortized over a three and five year period respectively, and this cost is reflected above in the Amortization line within the Corporate Operating Budget.

# Executive team



**George Zegarac**  
President and CEO

**Meg Davis**  
Chief Development Officer

**Chris Glaisek**  
Chief Planning and Design Officer

**David Kusturin**  
Chief Project Officer

**Lisa Taylor**  
Chief Financial Officer

**Leslie Gash**  
Senior Vice President, Development

**Julius Gombos**  
Senior Vice President, Project Delivery

**Kathleen Niccols**  
Senior Vice President, Corporate Strategy

**Rose Desrochers**  
Vice President, Human Resources  
and Administration

**Cameron MacKay**  
Vice President, Strategic  
Communications and Engagement

**Pina Mallozzi**  
Vice President, Design

**Kristina Verner**  
Vice President, Innovation,  
Sustainability, and Prosperity

**Ian Ness**  
Acting General Counsel

“Before Waterfront Toronto was created, governments and agencies had debated the fate of the waterfront for decades—and made very little headway. This tri-government entity has resolved the legacy issues and built momentum in the right direction. They provide a thoughtful public framework for planning and invite vigorous involvement from the private sector and the community. That’s what works.”



**David Crombie, former mayor of Toronto,  
head of the Royal Commission on the Future  
of the Toronto Waterfront**

Join us online



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