

Port Lands and Designated Waterfront Area

The contract for the completion of the Leslie Street Greening has been awarded and work is underway. The majority of the contracted scope (related to intersection improvements, sidewalks, curbs, grading and Martin Goodman Trail) will be completed before the winter shutdown, with landscaping work remaining to be completed in spring 2010. The City of Toronto has requested that Waterfront Toronto (WT) consider re-introducing the additional scope related to the works yard improvements however given current funding constraints, WT has advised that the additional costs cannot be accommodated within the Long Term Plan (LTP).

Lake Ontario Park (LOP)/Coatsworth Cut

The class Environmental Assessment (EA) process for siltation/deposition control and boat club relocation from the Coatsworth Cut has been put on hold due to the increase in preliminary costing from Toronto and Region Conservation Authority (TRCA). WT and partner agencies are reviewing other possible options in relation to the LOP Master Plan and established LTP budget.

Toronto Port Authority (TPA) Water's Edge Update

Since my last report, the dialogue between WT and TPA concerning water's edge protocol was interrupted due to settlement negotiations between the City and TPA regarding historical disputes between the two parties. At the December 2009 City Council meeting, City Council approved the resolution of certain financial matters between the City and TPA such as harbour user fees and back taxes. Discussions between WT and TPA are scheduled to resume on January 6, 2010 for the purpose of concluding our negotiations regarding the design, construction, ownership, operation and maintenance of the boardwalk/finger piers/bridges, and storm water tanks along the water's edge.

West Don Lands (WDL)

Significant progress has been made on the approvals for the WDL Phase I Plan of Subdivision:

- The Security Fund Agreement has been finalized and executed by the City and Waterfront Toronto and the Province has approved the CA to fund the securities to the City.
- The Conditions of Subdivision are now final and binding.
- The subdivision agreement and schedules are nearing completion.
- The City has approved servicing design drawings for the purposes of registration.
- Other registration conditions continue to be cleared by the Province, City and WT.

Registration of the subdivision agreement is required by the end of the year in order to meet the delivery timelines for Toronto Community Housing Corporation (TCHC) and Urban Capital. There are significant financial penalties if these conditions are not met.

The TCHC Agreements anticipate a January 7, 2010 closing deadline. TCHC must commence construction by early 2010 and occupy no later than January 2012 in order to utilize approved funding. Registration is required prior to the January 2010 closing date. TCHC has submitted an application for Site Plan Approval to the City and is working with City Staff to obtain timely approval.

The Ministry of Environment (MOE) has provided a second round of comments on the Risk Assessment/Risk Management (RA/RM) submitted by Ontario Realty Corporation (ORC). Significant additional work is required. This impacts the ability of ORC to provide TCHC with the required environmental clearance (Record of Site Condition) prior to conveying lands to TCHC in January 2010. WT and ORC are working closely with TCHC, the City and MOE to resolve this issue prior to closing. ORC will also need to respond to MOE requests in order to revise the RA/RM and resubmit for approval in time for the Pan Am Games.

ORC has indicated that there are no current changes to the Flood Protection Landform (FPL) schedule. Completion is still not anticipated until mid 2011. In order to comply with TCHC timelines for occupancy (January 2012) which are tied to funding, the construction of the FPL must be completed before the end of 2011. ORC continues to update WT on its progress.

WT has acquired all of the properties and is completing designs for Cherry Street to commence construction in the New Year. The construction will start in 2010/11 in order to meet Pan Am timelines.

WT is currently pursuing an initial permanent District Energy (DE) Plant at 153 Eastern Avenue at the northern end of the WDL site to service Phase I. The DE team is working with the City to secure a rezoning and site plan approval for the use. In addition, the DE team is working with ORC to secure access to the site and ultimately fee simple title to the property and building. WT will need to request from the Ministry of Energy and Infrastructure (MEI) that permission be given to ORC to transfer the property at nominal value as ORC's mandate is to maximize asset value.

WT has been meeting with provincial staff and Minister Phillips regarding the status of WDL and the plans for the Pan Am Games. WT awaits direction from the Province on its reporting protocol in regard to the Athletes' Village. In the meantime, WT is moving forward on securing assignable contracts for construction to proceed on schedule.

Parkside

The sale of the Parkside Development site to Great Gulf Homes was approved by City Council on December 7, 2010 by a near-unanimous vote. Great Gulf and their lead architect, Moshe Safde, participated in a design media briefing that resulted in some very positive press.

Soil Management Facility

Toronto Economic Development Corporation (TEDCO) has approved the submission of the Part V application to MOE and the formal submission has been made. TEDCO and WT are currently working on a detailed phasing program that will allow for the transfer of portions of the site to WT on an as-needed basis to accommodate opportunities like WT's pilot program for soil treatment. This will also permit TEDCO the opportunity to earn revenue on an interim basis as WT's soil management program develops.

George Brown College

With the assistance of various City Departments, George Brown was able to secure an excavation and shoring permit in November and has begun the installation of their caisson wall. Major excavation should start in February of next year. A formal site plan application is expected to be submitted in January based on designs that have been presented to the Design Review Panel. Based on the approvals and construction schedule recently produced by George Brown, they are targeting opening their doors to students in the fall of 2012.

Meeting with The Hon. Gerry Phillips – Minister of Energy and Infrastructure

The Chair and I met with the Minister of Energy and Infrastructure - Gerry Phillips - on December 4th for an introductory/overview meeting. We thanked him for expediting the required approvals for WDL Phase I. We took the opportunity to assure the Minister that we are in lock step with the Province with respect to provincial procurement directives and austerity measures. We stressed WT's readiness to deliver the Athletes' Village for the Pan Am games and that our Action Plan outlines the delivery model and schedule.

We also tabled the need for resolution on our long-standing request for operational governance and clarity of roles with ORC in the WDL. The Minister acknowledged that the current ORC/WT implementation framework has caused a duplication of efforts and that the province is currently reviewing options on how best to proceed on that front. These same issues were raised separately in a meeting I had with the Deputy Minister of MEI on December 1, 2009.

Federal Sunset Clause

The federal government's commitment to waterfront revitalization ends March 31, 2011. We have spoken to Minister Flaherty's office regarding an extension of the government's participation in line with province and city timeframes. We will be sending a formal letter from the Chair to Minister Flaherty requesting an extension. Recent feedback from the Minister's office on overall progress in our revitalization work has been positive particularly in regards to profile for the federal government's participation in our work.

Communications and Marketing

WT's corporate brochure has been completed (to be distributed at the Board meeting). The document will be a key leave behind in upcoming influencer meetings in which Board members will also participate.