



WATERFRONTToronto

Investment and Real Estate Committee Meeting

Agenda and Meeting Book

THURSDAY, JUNE 03, 2021 FROM 9:00AM TO 11:00AM

MICROSOFT TEAMS MEETING



WATERFRONToronto

Meeting Book - Investment and Real Estate Committee Meeting

Agenda - June 3, 2021 IREC Meeting

9:00 a.m.	1. Motion to Approve Meeting Agenda	Approval	All
9:05 a.m.	2. Declaration of Conflicts of Interest	Declaration	All
9:10 a.m.	3. Consent Agenda		
	(a) Draft - Minutes Open Session IREC Meeting March 11, 2021 - 3	Approval	All
	(b) Development Dashboard - 6	Information	L. Gash
9:15 a.m.	4. Local Planning Appeal Tribunal (LPAT) Update	Information	J. Hilburt
	Coversheet - 12		
	Presentation - 13		
9:30 a.m.	5. Update on Quayside Matters	Information	M. Davis
	Coversheet - 22		
9:35 a.m.	6. Motion to go into Closed Session	Approval	All
	Closed Session Agenda		
	<p>The Committee will discuss the matters outlined in Items 7, 8 and 9 being consideration of the draft minutes of the Closed Session of the March 11, 2021 IREC meeting, Update on Quayside Matters and Committee Chair Discussion, respectively, in a Closed Session as permitted by By-Law No. 2 of the Corporation. The exception relied for the discussion for item 7 is provided in the minutes of the Open Session March 11, 2021 IREC meeting contained in item 3(a) of this agenda, for item 8 is Section 6.1.1(c) and for item 9 is Section 6.1.1(b) of By-Law No. 2. The Committee will continue in Open Session at the end of the Closed Session to discuss and vote on any resolutions pertaining to the Closed Session.</p>		
10:50 a.m.	10. Motion to go into Open Session	Approval	All
	Public Session Agenda		
10:55 a.m.	11. Resolution(s) Arising from the Closed Session (if any)	Approval	All
	Draft - Resolution - 23		
11:00 a.m.	12. Motion to Terminate the Meeting	Approval	All

**MINUTES of the OPEN SESSION of the
Investment and Real Estate Committee Meeting of
The Toronto Waterfront Revitalization Corporation
Via Microsoft Teams Teleconference
held Thursday, March 11, 2021 at 9:00 a.m. local time**

PRESENT: Jack Winberg (Chair)
Stephen Diamond
Christopher Voutsinas
Andrew MacLeod

ATTENDANCE WATERFRONT TORONTO

George Zegarac (CEO, Waterfront Toronto)
Meg Davis (Chief Development Officer)
Lisa Taylor (Chief Financial Officer)
Christopher Glaisek (Chief Planning and Design Officer)
David Kusturin (Chief Project Officer)
Julius Gombos (SVP, Project Delivery)
Leslie Gash (SVP, Development)
Kristina Verner (VP, Innovation, Sustainability & Prosperity)
Cameron MacKay (VP, Strategic Communications and Engagement)
Pina Mallozzi (VP, Design and Planning)
Catherine Murray (Senior Legal Counsel)
Ian Ness (General Counsel)
Kevin Greene (Project Management Director)
Edward Chalupka (Director, Government Relations)
Erik Cunnington (Director, Development)
Marciana Boboc (Procurement Manager)
Aina Adeleye (Board Administrator and Legal Assistant)

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

- Jeanhy Shim, Wende Cartwright, Michael Galego, Kevin Sullivan and Patrick Sheils, Directors, Waterfront Toronto
- Marie-Josée Lambert, Senior Director, Shawn Tippins, Senior Analyst, Kira Heymans, Analyst, and Yassine Ben Rejeb, Portfolio Analyst, from Investment, Partnership and Innovation Branch of Infrastructure Canada
- Melissa Pasquali, Lead Senior Advisor, Emily Bradford and James Andre, Policy Advisors, and Allyson Switzman, Manager, Agency Oversight Unit, Infrastructure Policy Division Ministry of Infrastructure at Ontario Ministry of Infrastructure
- Tom Davidson, Director, Waterfront Initiatives, Office of Councillor Joe Cressy, City of Toronto
- David Stonehouse, Director, and Jayne Naiman, Project Manager, Waterfront Secretariat, City of Toronto.

Jack Winberg, the Chair, called the meeting to order at 9:03 a.m. and, with the consent of Investment and Real Estate Committee (“IREC” or the “Committee”) members, appointed Ian Ness to act as Secretary of the meeting.

Jack Winberg declared that a quorum of Committee Members was present and that with notice of the meeting having been duly sent to all Committee Members in accordance with the Corporation’s By-laws, the meeting was duly called and regularly constituted for the transaction of business.

1. Meeting Agenda

ON MOTION duly made by Christopher Voutsinas and seconded by Stephen Diamond and carried, it was **RESOLVED** that the Meeting Agenda be approved as tabled.

2. Declaration of Conflicts of Interest

There were no conflicts of interest declared.

3. Consent Agenda – Draft minutes of the Open Session of the Investment and Real Estate Committee meetings held on January 27, 2021 and February 23, 2021.

ON MOTION duly made by Chris Voutsinas and seconded by Stephen Diamond and carried, it was **RESOLVED** that the Minutes of the Open Session of the IREC Committee meetings held on January 27, 2021 and February 23, 2021 were approved as tabled.

The Committee noted the Development Dashboard, which included the status on each project, for information.

4. Development Project - Anishnawbe Health Toronto (AHT) Indigenous Hub (West Don Lands Block 10) Project Overview

Michael Wolfe provided a presentation, which was taken as read, containing an overview of the AHT Indigenous Hub project in the West Don Lands. Michael Wolfe explained the project description and background, Waterfront Toronto’s role, site layout and development timeline. The Committee posed questions to Management regarding the project presented and the report was noted for information.

5. Update on Quayside Matters

Cameron MacKay reported on the release of the Corporation’s vision for Parliament Slip on March 8, 2021 and on the release of the Quayside Development Opportunity Request for Qualifications (RFQ) #2020-14 on March 10, 2021. Cameron MacKay gave an overview of the feedback received thus far and responded to questions from Committee members in this regard. The Committee noted the report for information.

6. Closed Session

ON MOTION duly made by Chris Voutsinas and seconded by Andrew MacLeod and carried, the Committee **RESOLVED** to go into a Closed Session to discuss agenda items 7, 8 and 9 in a Closed Session as permitted by By-Law No. 2 of the Corporation. The exceptions relied on for the discussion for item 7 in Closed Session is provided in the minutes of the Open Session of the January 27, 2021 and February 23, 2021 IREC Committee meetings approved under item 3 of the day's agenda, for items 8 is Section 6.1.1(c) and for item 9 is Section 6.1.1(b) of By-Law No. 2.

The meeting continued in Closed Session.

7. Consent Agenda - Draft minutes of Closed Session IREC January 27, 2021 and February 23, 2021 Meetings

8. Update on Quayside Matters

9. Committee Chair Discussion

10. Motion to Resume Open Session

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

11. Resolutions Arising from the Closed Session

ON MOTION duly made by Andrew MacLeod and seconded by Stephen Diamond and carried, it was **RESOLVED** that the Minutes of the Closed Session of the IREC Committee meetings held on January 27, 2021 and February 23, 2021 were approved as tabled.

12. Termination of the Meeting

There being no further business, **ON MOTION**, duly made by Christopher Voutsinas, seconded by Stephen Diamond and carried, it was **RESOLVED** that the meeting be adjourned at 10:48 a.m. local time.

Committee Chair

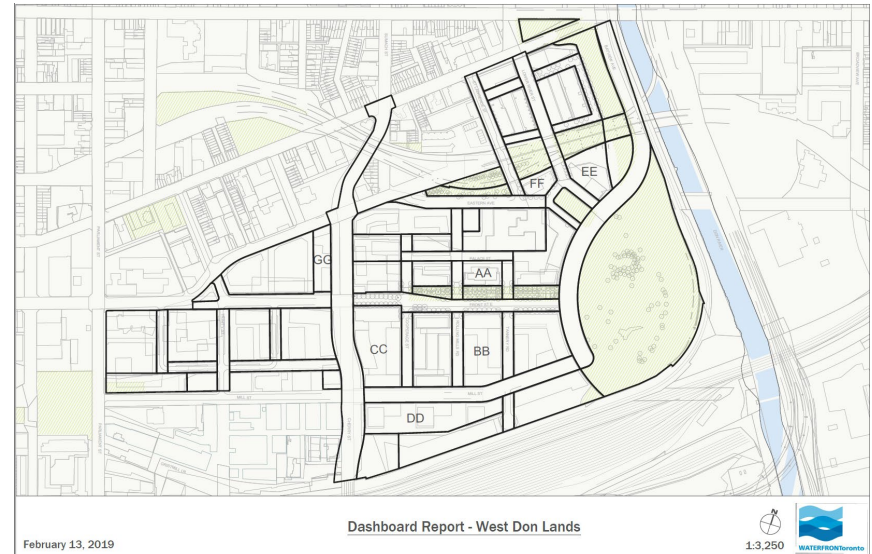
Secretary of the Meeting

Development Projects Dashboard

Investment and Real Estate Committee (IREC) Meeting – June 3, 2021



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



Development Projects Dashboard

IREC Meeting – June 3, 2021



Project	Description	Previous Period	Next Steps	Status
East Bayfront				
A - Waterfront Innovation Centre (Menkes)	484,000 sq ft commercial building (hub for technology and creative sectors)	Construction halted due to lockdown.	Construction ongoing. Expected occupancy Fall 2021.	On schedule despite COVID.
B - The Arbour (George Brown College)	175,000 sq ft institutional building (expansion of existing waterfront campus)	Settlement reached between Redpath and George Brown. Minutes of settlement executed and TLAB appeal withdrawn. CPU issued by MOE. RSC expected in March 2021.	Third SPA submitted to City in May 2021. Target construction start in Summer 2021.	Targeted construction start slightly delayed.
C - Monde (Great Gulf)	470,000 sq ft condominium	Occupied and registered condominium.		
D - Aqualina (Hines/Tridel)	380,000 sq ft condominium	Occupied and registered condominium.		
E - Aquavista (Hines/Tridel)	368,000 sq ft condominium plus 80 Artscape affordable rental units	Occupied and registered condominium.		
F - Aquabella (Hines/Tridel)	266,000 sq ft condominium with City-owned Bayside Child Care Centre (CCC)	Construction ongoing.	Condominium Occupancy targeted in July. Transfer of Child Care Space (Base Building) to City also targeted in July. WT to begin fit out of child care space in August.	Occupancy targeted for July 2021.
G - Aqualuna (Hines/Tridel)	430,000 sq ft condominium with City Community Recreation Centre	Construction ongoing.	Construction ongoing.	Occupancy targeted for Spring 2025.

Development Projects Dashboard

IREC Meeting – June 3, 2021



Project	Description	Previous Period	Next Steps	Status
East Bayfront				
H - C2 (Hines)	250,000 sq ft office building –10 storey tall timber building	3 rd Site Plan application submitted to City of Toronto – Community Planning in January 2021.	Finalizing Site Plan Agreement and Notice of Approval Conditions.	
I - R6	Mixed Use Market Rental ~ 182 units and Affordable rental housing ~ 215 units	Housing Secretariat and WT finalizing definitive terms for R6 site (99 year ground lease). Target to present to Hines in March 2021. Housing Secretariat to discuss proposed financial structure for R6 with CreateTO.	Housing Secretariat and WT are reviewing financial lease terms with CreateTO. Target to finalize draft lease and present to Hines in Summer 2021.	Finalization of ground lease and financial model delayed due to other Housing Secretariat priorities.
West Don Lands				
AA - Canary Block 16 (Dream Kilmer)	150,000 sq ft condominium	Occupied early 2020.		
BB - Canary Block 12 (Dream Kilmer)	350,000 sq ft condominium	Construction ongoing.	Construction ongoing.	Occupancy date remains on target for Dec 2021.
CC - Block 10 (AHT/Dream Kilmer/Tricon)	330,000 sq ft condominium/rental/indigenous health centre and indigenous training/employment/education centre	City has issued NOAC for the AHT component. Condo/rental component (phase B) has submitted separate SPA application which is currently under review. AHT transfers the commercial components to DKT on March 15. Construction set to begin April/May.	Public art plan approved at Toronto Public Art Committee and RFQ/RFP to be issued shortly. Limited ground-breaking event June 21st. SPA submitted. NOAC issued for Phase B (condo/rental). AHT transferred/ leased land for residual components to DKT. WT reviewed and signed off on transactions.	Early caisson work beginning. Target occupancy date for both phases Dec 2024.

Development Projects Dashboard

IREC Meeting – June 3, 2020



Project	Description	Previous Period	Next Steps	Status
West Don Lands				
EE - River City Phase 3 (Urban Capital)	340,000 sq ft condominium	Occupied and registered condominium.		
FF - River City Phase 4 (Urban Capital)	130,000 sq ft condominium	Interim occupancy began September 2020. Occupancy complete and condo registered.		
GG - Block 5W (Rekai)	Long-term care centre/residence	ZBLA application being prepared for City submission. DRP in May or June. August targeted to begin construction.	SPA Submitted to the City with design for 348 beds. Targeted to return to DRP for detailed design in June/July 2021.	Completion targeted for Oct 2025
HH – Blocks 3, 4 and 7 (90 Mill St.) Dream Kilmer Tricon	825,000 sq ft condominium with 30% ARH and retail	Site plan approval by City pending. 1 st SPA working group on March 31, 2021.	SPA Working Group continuing	Minister's Zoning Order enacted for site on Oct 22, 2020, approving zoning for current scheme. SPA approval authority is still the City
II – Block 13 (Dream/Kilmer)	Residential condominium		WT has reviewed and approved of shortlisted architects. Dream Kilmer expect to submit SPA by Q4 2021	Expect to have approvals in place in early 2023.
Port Lands				
Port Lands Planning Next Steps	Urban design guidelines, transportation Environmental Assessments, development application reviews, zoning reviews etc.	Ongoing – McCleary District Precinct Plan process to be initiated by City, in partnership with WT, in Q2 2021 at the earliest, following LPAT OPM Hearing.	Ongoing – McCleary District Precinct Plan process to be initiated by City, in partnership with WT, in Q2 2021 at the earliest, following LPAT OPM Hearing	Delayed from Q1 to Q2.
Port Lands Planning - Local Planning Appeal Tribunal (LPAT) CWSP	LPAT negotiations and hearings dealing with the several outstanding appeals to the CWSP and OPM.	LPAT mediation finalized in January 2021 with report to Council. LPAT issues list minimized through mediation. Outstanding issues to be adjudicated at LPAT hearing commencing in April 2021.	Organization of remaining hearing issues and Phases 2-4 TBD in June 2021	April 26, 2021, settlement hearing finalized Phase 1 Port Lands OPM policies. Coordination of Phases 2-4 issues to begin June 2021.

Development Projects Dashboard

IREC Meeting – June 3, 2021



Project	Description	Previous Period	Next Steps	Status
Port Lands				
Port Lands Planning - 309 Cherry	Two appeals to LPAT.	Several OPM issues resolved through mediation. Remainder to be adjudicated at LPAT OPM hearing commencing April 2021.		<i>309 Cherry settled through the LPAT OPM mediation and settlement hearing process. Source and receptor noise and odour mitigation from Lafarge to be required through development approvals process.</i>
Villiers Island Development	Zoning bylaw amendment (ZBLA), Official Plan Amendment (OPA), POS, site plans, developer requests for proposals etc.	WT and City will draft zoning bylaw for Villiers Island following decisions issued from the first phase of the LPAT hearing in April 2021.	<i>City and WT to begin zoning work Q2/Q3 2021.</i>	<i>April 26, 2021, settlement hearing finalized Phase 1 (of 4) Port Lands OPM policies.</i>
Polson Quay and River South Precinct Plan	Precinct Plan	On hold while Productions, Interactive and Creative (PIC) Core Urban Design Guidelines and ZBL review processes are underway. Will follow McCleary District Precinct Planning exercise but reprioritization could occur after LPAT hearing.		<i>Will likely follow McCleary District Precinct Planning exercise but reprioritization could occur following LPAT hearing.</i>

Development Projects Dashboard

IREC Meeting – June 3, 2021



Project	Description	Previous Period	Next Steps	Status
Other				
Lower Yonge	LPAT and private developer application review.	DRP review in May 2020 received conditional support.	Ongoing	<i>Specific phases of 1-7 Yonge (Pinnacle) and LCBO (Menkes) under construction</i>
Private Development Application Review	5-10 private development applications under review at any given time within DWA – ZBLA, OPA, SPA, POS, MV.	Ongoing	Ongoing	
North Keating East Precinct Plan	Amendment to existing Keating Channel Precinct Plan or whole new plan.	On hold	On hold until further work has been done on related projects (i.e. the Gardiner realignment).	
Gardiner Public Realm Study	Design study to improve lands under and adjacent to the Gardiner between Yonge and Leslie.	Agreement reached with Daniels (143-177 LSBE) and City re: minimal interim work by Daniels and public realm contribution to WT, supplemented by City funding, to deliver improved LSBE public realm between Jarvis and Richardson in 2021, post-Gardiner rehab works. Discussions also ongoing with Greenland (215 LSBE) re: design and delivery of LSBE public realm between Richardson and Sherbourne on development frontage.	Ongoing	



Investment and Real Estate Committee
June 3, 2021
Item 4 – Local Planning Appeal Tribunal (LPAT) Update
Josh Hilburt

Purpose	For Information
Areas of note/ Key issues	<p>In response to a previous IREC request, the Development team is presenting one Waterfront Toronto development project to the committee at each of the regular IREC quarterly meetings.</p> <p>The June 3, 2021 presentation is on the appeal of the Official Plan Modification to the LPAT by multiple parties with land and interests in the Port Lands. Waterfront Toronto staff have appeared with the City at the LPAT hearing in support of the OPM policies.</p> <p>The presentation will include:</p> <ul style="list-style-type: none"> • An overview of the Port Lands Planning Framework • Existing and proposed uses in the Port Lands • The LPAT Appeal • Phase 1 – Land use and street network • Approved Phase 1 policies
Next Steps	Staff will continue to work with the City and WT's external counsel on the remaining issues to be resolved in Phases 2 – 4.

June 3, 2021

Port Lands Planning Framework Local Planning Appeal Tribunal (LPAT) update

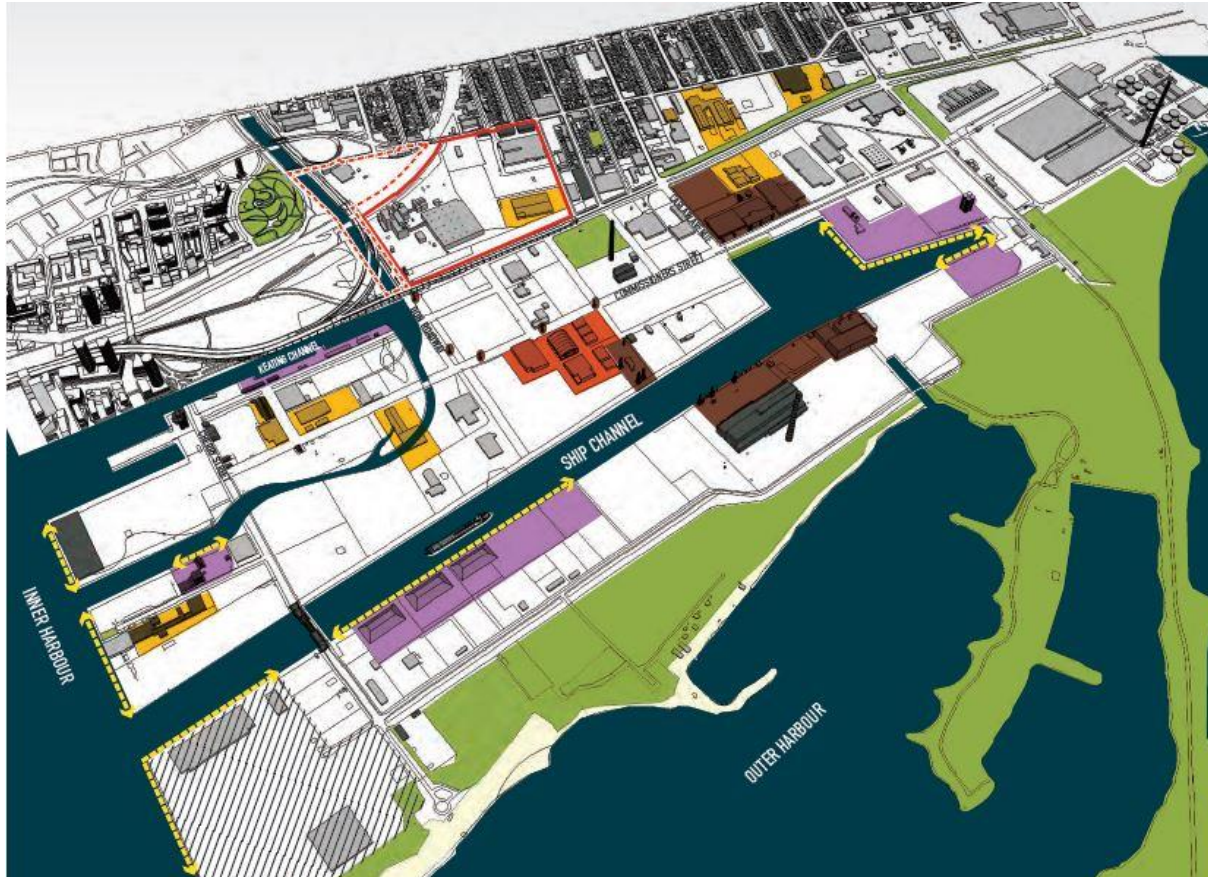
Investment and Real Estate Committee Meeting

Port Lands Planning Framework (PLFP)



- Port Lands Planning Framework
 - Planning document established to guide development of the Port Lands over the next 50+ years
 - Developed in partnership with the City of Toronto
- Adopted by Council in December 2017
- Council adopted 250+ policies to implement the Planning Framework via modifications to the Official Plan (through the Central Waterfront Secondary Plan)
- This Official Plan Modification (OPM) was appealed to the Local Planning Appeal Tribunal (LPAT) by multiple parties with lands and interests in the Port Lands

Existing Uses



- Heritage Buildings + Structures
- Active Port Uses
- Ports Toronto
- Active Port Edge
- Unilever Precinct
- Hydro Infrastructure
- Pinewood Secure Perimeter
- Film + Film Related
- Existing Parks + Open Spaces
- Unilever Precinct Area of Influence

PLPF Proposed Land Uses



- Mixed Use Residential*
- Productions, Interactive and Creative (PIC) - Mixed Use**
- Production, Interactive and Creative (PIC) - Core
- Light Industrial and Productions
- Port and Industrial
- Port
- Ports Toronto - Existing Use
- Destination / Catalytic
- Maritime Hub
- Major Public Parks and Open Spaces
- Natural Open Space and Don Greenway
- Water's Edge Promenade
- Future Water's Edge Promenade
- Future Naturalization
- Power

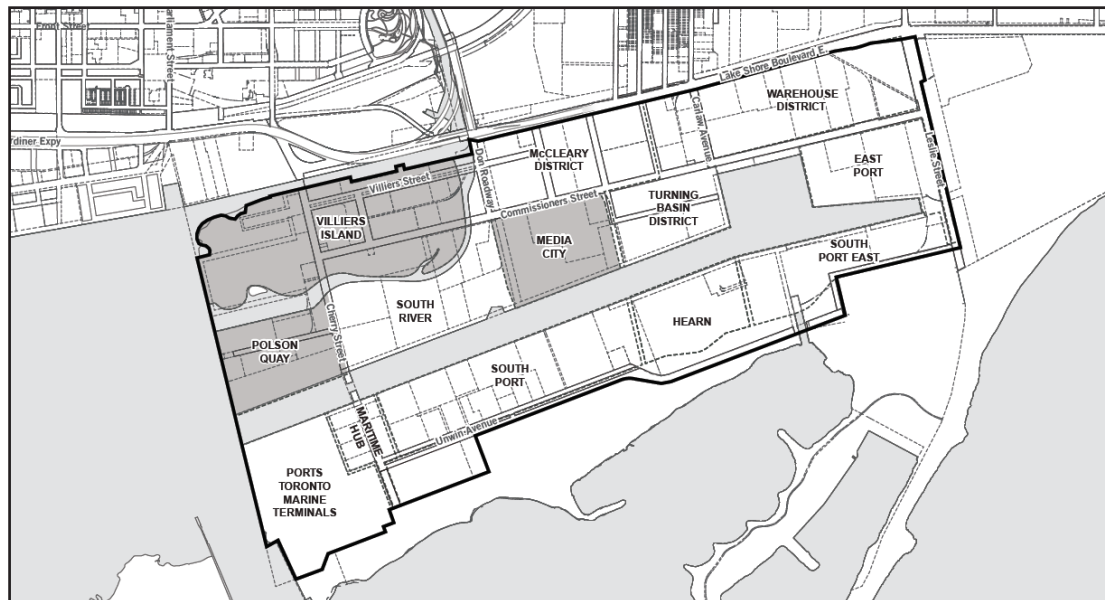
LPAT Appeal

- 
- 17 parties appealed the adopted Official Plan Modification
 - 300 issues were originally submitted by the parties
 - The City distilled and consolidated these issues and separated them into four thematic hearing phases:
 1. Land use and street network
 2. Urban design, building heights and heritage
 3. Affordable housing, parks, community infrastructure and servicing
 4. Sustainability and biodiversity
 - 70 distilled issues were set to be addressed at the Phase 1 hearing
 - Waterfront Toronto, with our external legal counsel, appeared with the City in support of the OPM policies

Phase 1: Land Use and Street Network

- Waterfront Toronto prepared witness statements for two expert witnesses:
 - Chris Glaisek (Chief Design Officer)
 - Don Forbes (Project Director, Soil Remediation and Earthworks)
- The Land Use (Phase 1) hearing was originally scheduled for January 2021
 - As is common with large LPAT hearings, parties were required to mediate to attempt to reduce the number of contested issues
 - Phase 1 mediation occurred with all parties over 11 days
 - All Phase 1 issues were resolved through the extended mediation process and the scheduled contested hearing was converted into a settlement hearing

Approved Phase 1 Policies



- The May 18, 2021 LPAT Order brought the amended Official Plan Modification policies into force for the Port Lands
- Lands shaded in grey have issues that remain to be resolved in Phases 2-4
- In June, City staff will report on the approach to resolving the remaining issues, which may be geographic rather than thematic
- The success of Phase 1 mediation may allow for a consolidation of Phases 2-4

Study Area





a waterfront for everyone





Investment and Real Estate Committee
June 3, 2021
Item 5 – Update on Quayside Matters (open session)
Meg Davis

Purpose	For Information
Areas of note/ Key issues	Update on Quayside Matters includes an update on Request For Qualification (RFQ) Process and update on Submissions received May 28, 2021 (based on granted two-week extension)
Next Steps	Staff will proceed with the evaluation of the RFQ. The recommended shortlist of proponents for the Request For Proposal will be brought to the board for approval in July, 2021.



**Investment and Real Estate Committee (IREC) Meeting
June 3, 2021
Item 11 – Resolution(s) Arising from the Closed Session**

ON MOTION duly made by [●] and seconded by [●] and carried, it was **RESOLVED** that the Investment and Real Estate Committee approves the Minutes of the Closed Session of the IREC meeting held on March 11, 2021, as tabled.