



## STAFF REPORT ACTION REQUIRED

### Funding the Parkland Acquisition at 50 St. Joseph Street

<b>Date:</b>	February 21, 2008
<b>To:</b>	Budget Committee
<b>From:</b>	Brenda Librecz, General Manager, Parks, Forestry and Recreation
<b>Wards:</b>	<b>Ward 27 – Toronto Centre-Rosedale</b>
<b>Reference Number:</b>	Planning Application 06 126355 STE 27 OZ (original submission)

#### SUMMARY

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The purpose of this report is to fund the parkland acquisition at 50 St. Joseph Street.

A proposal has been submitted for development at 50 St. Joseph Street. Through the development, the City will be obtaining a substantial amount of parkland equivalent to approximately 30% of the development site area. The parkland will be obtained through three methods. The developer is required to provide a statutory parkland dedication. Another portion of parkland is being secured as a Section 37 contribution, through a Section 37 agreement. In addition the City will make a direct payment to the owner of the land in order to complete the proposed parkland acquisition.

#### RECOMMENDATIONS

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**The General Manager, Parks, Forestry and Recreation recommends** that the 2008 Parks, Forestry and Recreation Capital Budget be amended by addition of a new Land Acquisition sub-project, 50 St. Joseph Street, in the amount of \$600,000.00, funded from the Parkland Acquisition - Toronto Local Reserve Fund, (XR2053) to complete the acquisition of parkland for the site.

#### Financial Impact

No provision has been made in the Approved 2008 Capital Budget and 2008-2011 Capital Plan for this acquisition. Funds are currently available in the Parkland Acquisition – Toronto Local Reserve Fund (XR2053).

The land that is presently designated University Open Space (UOS) is to be dedicated and conveyed to the City prior to development of this site. The development of the parkland will be completed in a couple of years. This will come after park designs have been considered through a public participation process. The new parkland is to be improved by the developer in lieu of payment of Development Charges to the City, to the standard required by the General Manager, Parks, Forestry and Recreation. Prior to completion of the park development, an estimate of the required additional funds needed to operate and maintain this site will have been completed, and will be provided for consideration in the development of future Operating Budgets.

The Deputy City Manager and Chief Financial Officer has reviewed this report and agrees with the financial impact information.

## **DECISION HISTORY**

On February 12, 2008, Toronto and East York Community Council approved the Final Planning report for 50 St. Joseph Street (TE 13.10). This report sets out the planning rationale and develops the park plan for this proposed development. The authorization for acquiring the parkland was contained in that report.

<http://www.toronto.ca/legdocs/mmis/2008/te/decisions/2008-02-12-te13-dd.pdf>

## **ISSUE BACKGROUND**

In 2006, Rattling Chain Investments Inc. submitted an application to construct a series of residential buildings spanning the entire property with frontage on St. Mary Street, Bay Street and St. Joseph Street.

City Planning prepared a draft preliminary report, dated December 20, 2006, on the proposal and after conducting an open house/information session on February 26, 2007, a working group was formed with area stakeholders to facilitate community input on the proposal at the request of the Councillor for the Ward. One of the key issues discussed by the working group is how to integrate public and private parkland and how to locate a multi-storey building in the existing privately-owned, publicly accessible parkette.

On October 3, 2007, the applicant filed a revised application to permit two high-rise residential condominium buildings of 45 and 55 storeys with three, 3-storey buildings and expansion of the existing parkette at St. Joseph and Bay Streets.

## **COMMENTS**

The property is in a high-profiled location bounded by Bay, St. Mary and St. Joseph Streets. This area is in the lowest quintile for existing local park provision as indicated on Map 8 B of the Official Plan. The property currently has a parkette at the corner of Bay and St. Joseph Streets that is zoned University Open Space (UOS) at the south end of Block B and is currently used as local parkland by the community.

The parkette is designated as a “park” in the official plan and is also identified in the University of Toronto Secondary Plan as significant open space (existing and proposed), as part of the open space network and as a local view terminus.

In the preliminary planning report, one of the issues to be resolved was that any development in the parkette at this location should enhance and improve this valuable greenspace.

The City is to receive a statutory parkland dedication of 10% of the development site area. Additional parkland will be contributed to the City as a Section 37 benefit. As part of the Section 37 contribution and in recognition of the importance and desirability of improving the parkland provision level in this area of the City, a payment of \$600,000.00 is to be made by the City of Toronto to the owner of the land. This report recommends approval of an amendment to the Council Approved 2008 Parks Forestry and Recreation Capital Budget to provide this funding from the Parkland Acquisition - Toronto Local Reserve Fund (XR2053).

The final planning report for the development of the 50 St. Joseph Street site agreement provides for the developer to improve the parkland area in lieu of Development Charge payments to the standard required by the General Manager, Parks, Forestry and Recreation. The costs of operation and maintenance of the new parkland will be developed once the details of the parkland are specified and will be provided for consideration in the development of future Parks, Forestry and Recreation Operating Budgets.

The park that will result at the completion of this development will total approximately 30% of the area of the development site. The existing UOS land which are well used and an important parkland resource will be expanded northward, and the area between Church and Bay Streets will be used to provide much needed parkland opportunities to the people who live in this area of the City of Toronto.

As there is a very low provision of existing City-owned local parkland and opportunities for purchasing parkland in this area of the City are rare, obtaining this enhanced UOS park site will increase the provision of parkland and help link and protect the existing park functions of the site.

## **CONTACT**

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**SIGNATURE**

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