
City Council

MOTION WITHOUT NOTICE

MM30.24	ACTION			Ward: 6
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Authorization for City Legal to Make Necessary Changes to Site Plan Agreements for 2242 and 2246 Lake Shore Boulevard West - Moved by Councillor Grimes, seconded by Councillor Saundercook

•This Motion has been deemed urgent by the Chair. Council has added this Motion to the agenda for debate.

Recommendations

1. That City Council authorize the City Solicitor to finalize the Site Plan Agreement with Empire (Beyond the Sea) Ltd., and amend the original 2003 Development Agreement and Section 37 Agreement to secure public benefits including \$221,000 for traffic signal improvements at Lake Shore Boulevard West and Legion Road; \$200,000 for local park improvements; \$250,000 Bonar Creek Wetland improvements; and \$50,000 for streetscape improvement in Mimico (all of which have previously been secured) and \$279,000 for park or capital improvement in public space within the Mimico community and such other agreements and amendments as may be required to implement the foregoing.

Summary

Empire (Beyond the Sea) Ltd. (“Empire”) is the registered owner of the site of a proposed condominium development, known as “Beyond the Sea”. The owner proposes two residential condominium buildings, 27 and 36 storeys in height, containing 489 units and 2,081m² of commercial space at 2242 and 2246 Lake Shore Boulevard West. The condominium development is largely sold out to purchasers with initial shoring and excavation construction underway.

Development of the site by the property’s former owner, Fogh Sails Holdings Limited (Fogh Sails) was permitted by an amendment to the Etobicoke Zoning Code in site-specific By-law 95-2003. In February 2003 a Development Agreement and Section 37 Agreement were executed by the owner and the City as a condition of City Council approval. The former owner made commitment to provide the City up to \$1 million as a Section 37 contribution. The site was then sold.

To facilitate the development by Empire, the Etobicoke York District Committee of Adjustment has approved two minor variance applications (File No’s A579/06 EYK and A278/08EYK), allowing for a number of variances from the by-law. Empire has fulfilled key conditions of the minor variance approvals to the satisfaction of City Planning including:

1. providing financial securities in the amount of \$250,000 to the City to accelerate the planned construction of a new traffic signal at Lake Shore Boulevard West and Legion

Road in advance of Empire's project construction; and

2. payment of \$200,000 for public initiatives in the Mimico area including Bonar Creek, Amos Waites Park and general park improvements to the City-owned property immediately north of the subject site. This payment is provided in exchange for using the former parking lot as a temporary construction staging area.

On December 18, 2008, the Director, Community Planning, Etobicoke York District issued Notice of Approval Conditions for Site Plan Application No. 07 152424 WET 06 SA. The Notice of Approval Conditions require Empire to enter into and register a Site Plan Control Agreement with the City including any necessary modifications to the original 2003 Development Agreement and Section 37 Agreement already registered on title, all to the satisfaction of the City Solicitor, at the Owner's expense.

Empire has to date honoured the previous owner's commitment to provide up to \$1 million in Section 37 benefits, and previously secured City obligations in the original 2003 Development and Section 37 Agreements. These commitments were implemented in advance of the owner's obligations under the current agreements.

Amendments to the agreements would ordinarily require a staff report and Council approval. Given the advanced approvals of the project already in place, staff are satisfied that the amendments are acceptable. There is urgency in this matter as finalizing the Site Plan Agreement for execution and registration is needed for Empire's on-going construction financing and purchaser contract agreements for development of the proposed Beyond the Sea condominium on the site.

City Council - January 27, 2009