



STAFF REPORT ACTION REQUIRED

Toronto Waterfront Revitalization Initiative Five-Year Business Plan / Ten-Year Forecast (2008 – 2017)

Date:	September 18, 2008
To:	Executive Committee
From:	Deputy City Manager Richard Butts
Wards:	All
Reference Number:	

SUMMARY

The *Toronto Waterfront Revitalization Corporation Act, 2002* which came into effect on April 1, 2003 requires that Waterfront Toronto (WT, formerly the Toronto Waterfront Revitalization Corporation) prepare annual rolling five-year business plans for approval by the Federal, Provincial and Municipal governments.

This report outlines the deliverables, funding requirements, and cost-sharing arrangements for Waterfront Revitalization over the next ten-year period (2008 to 2017) as reflected in the Five-Year Business Plan/Ten-Year Forecast for the Project developed by WT in partnership with officials from the three governments. The current Plan forms the basis for the 2009 – 2018 Capital Program submission for the Waterfront Revitalization Initiative, and recommends a reduction to the 2008 Capital Budget in the amount of \$15.886M (gross/net).

During 2008, WT undertook a cost estimation validation process to determine current, comprehensive costs and cash flows for the projects that are currently under way and within its mandate, which in turn necessitated the prioritization and re-phasing of initiatives to focus on:

- the development of the West Don Lands and East Bayfront precincts, and the Central Waterfront Public Realm;
- the development of a Regional Sports Complex/Sports and Recreation Node in the Portlands;

- completing priority strategic projects that are already under way; and
- showing significant progress in construction over the next five years.

The current Plan reflects the results of these processes. As well, it includes funding for two Gardiner Expressway EAs, improvements in the central area of the Gardiner Expressway, and reallocates the unexpended funding previously provided for the Front Street Extension to various public realm projects.

In 2007, Council directed WT to develop a comprehensive revenue generation and financing strategy, including a business and financial plan for achieving Waterfront Revitalization in the Portlands. This Strategy has been recently completed and will be reviewed by members of the Intergovernmental Steering Committee consisting of senior officials from the three orders of government in the Fall of 2008. The current Plan includes the updated revenue/financing projections as presented in the Strategy.

Council also directed that a Memorandum of Understanding be developed with WT confirming deliverables for WT's 2008/09 fiscal year on a project-by-project basis. This document was executed in August, 2008, and is based on the current Plan.

RECOMMENDATIONS

It is recommended that Council:

1. approve the Five-Year Business Plan/Ten-Year Forecast (2008 – 2017) for the Waterfront Revitalization Initiative, subject to the City's annual budget process and approval by the Provincial and Federal Governments of the same Plan;
2. authorize the revision of the City's 2008 – 2017 Capital Plan for the Waterfront Revitalization Initiative to reflect the following cash flows: \$42.164 million (gross)/\$41.805 million (net) in 2008, \$65.723 million (gross/net) in 2009, \$71.364 million (gross/net) in 2010, \$88.778 million (gross/net) in 2011, \$48.345 million (gross/net) in 2012, and \$72.324 million (gross/net) in 2013 to 2017;
3. approve the following gross/net adjustments to sub-projects within the 2008 Capital Budget for the Waterfront Revitalization Initiative, resulting in a reduction of \$15.886 million (gross/net) for the year. This will bring the revised 2008 Capital Budget for Waterfront Revitalization to \$42.164 million (gross)/\$41.805 million (net), with no impact to the City's overall net commitment of \$500.00 million for the Waterfront Revitalization Initiative:
 - (i) an increase to Precinct Implementation (\$5.329 million); and
 - (ii) reductions to Union Station (\$.035 million), Portlands Preparation (\$.519 million), Port Union (\$2.300 million), Mimico (\$1.760 million),

Transportation Initiatives (\$.025 million), Naturalization of the Don River (\$2.337 million), Pier 4 Rehabilitation (\$0.200 million), Sports Fields, Facilities & Parks Development (\$6.318 million), Financial Securities (\$7.697 million), and Waterfront Secretariat (\$.024 million); and

4. authorize and direct appropriate City Officials to take the necessary action to give effect thereto.

Financial Impact

Subject to the annual budget process, the recommendations in this report will result in the following cash flows for the City's gross/net contribution to Waterfront Revitalization: \$42.164 million (gross)/\$41.805 million (net) in 2008, \$65.723 million (gross/net) in 2009, \$71.364 million (gross/net) in 2010, \$88.778 million (gross/net) in 2011, \$48.345 million (gross/net) in 2012, and \$72.324 million (gross/net) for the period 2013 to 2017.

The City's overall contribution to the Waterfront Revitalization Initiative will remain at \$504.200 million (gross)/\$500.000 (net). This includes \$115.501 million (gross)/\$111.661 million (net) already incurred to the end of 2007 and an amount of \$17.513 million (gross/net) incorporated in years 6 to 10 that is not allocated to specific tasks at this time, but is intended for the completion of the Water's Edge Promenade, and transit initiatives.

During its deliberations on the staff report entitled "Streamlining Waterfront Revitalization in East Bayfront" at its July, 2007 meeting, Council directed that \$15.000 million (gross/net) of the City's contribution to Waterfront Revitalization be held "in reserve" to cover any third party claims that may arise against TEDCO or the City associated with the transfer of certain lands in East Bayfront from TEDCO to the City. Council further directed WT is to replace this "reserve" with revenues from the development of lands in East Bayfront by December 31, 2010. As indicated above, the total unallocated funds in the proposed Five-Year Business Plan/ Ten-Year Forecast (2008 – 2017) is \$17.513 million (gross/net), and staff will ensure that this balance does not fall below the \$15.000 (gross/net) threshold.

The 2008 approved Capital Budget for Waterfront Revitalization will be reduced by an amount of \$15.886 million (gross/net), with no impact to the City's overall net commitment of \$500.00 million for the Initiative. One of the recommended changes is a reduction of \$0.200 million (gross/net) for the Pier 4 Rehabilitation project which was completed at approximately \$0.200 million below budget; the unspent funds will be refunded to the City by WT and applied into the City's Strategic Infrastructure Reserve Fund to fund other Waterfront projects.

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

ISSUE BACKGROUND

Toronto Waterfront Revitalization was launched on November 3, 1999, when the City of Toronto, Province of Ontario, and Government of Canada announced the creation of the Toronto Waterfront Revitalization Task Force. On March 27, 2000, the Task Force released its recommendations for Waterfront Renewal, which included the concept of a tri-government corporation.

On October 20, 2000, the three governments announced their commitment of \$1.5 billion to the Initiative, and directed staff to develop the mechanics for implementation. Provincial legislation establishing the permanent WT (the *Toronto Waterfront Revitalization Corporation Act, 2002*) came into effect on April 1, 2003, creating a without share capital corporation consisting of the members of its Board of Directors. The *Act* requires that the Corporation prepare annual and five-year business plans for the governments' approval.

In December, 2004, Council approved a report entitled "Governance Structure for Waterfront Revitalization" and endorsed the transformation of WT to an empowered corporation focussed on project implementation subject to numerous conditions, including:

- All net revenues from the revitalization of public lands in the Designated Waterfront Area (DWA) being reinvested in the Initiative; and
- Agreement being reached among all governments and WT on a Five-Year Business Plan including short- and long-term priorities, deliverables and performance measures.

The Five-Year Business Plan/Ten-Year Forecast is intended to be a rolling document to be approved by the governments annually. WT presented its first annual Plan late in 2004 (approved by Council in 2005). A tri-government "Waterfront Finance Working Group" was convened in July, 2008 to review the most recent document in detail.

Council's approval of the 2007 Plan can be referenced on the City's website at www.toronto.ca/legdocs/mmis/2007/ex/reports/2007-06-25-ex10-cr.pdf, clause EX 10.9.

COMMENTS

A. Summary of Review Process

The objective of the intergovernmental "Waterfront Finance Working Group" in its review of the current WT Five-Year Business Plan/Ten-Year Forecast was to achieve consensus on a Plan that would:

- (i) address the overall vision for Waterfront Revitalization as outlined in the City's Central Waterfront Secondary Plan;

- (ii) address individual and shared government priorities as follows:
 - substantial completion of parks, public space and greening initiatives by the end of 2010, including the Central Waterfront Public Realm and Regional Sports Complex; and
 - implementation of the West Don Lands and East Bayfront Precincts, including the up-front introduction of transit and affordable housing into these communities;
- (iii) reflect and maintain the tripartite financial commitment of all governments;
- (iv) clearly define priorities for the next five year period;
- (v) improve WT's accountability by clarifying specific deliverables and annual government investment over the next five year period; and
- (vi) enable WT to function as a going concern.

The underlying assumptions of the review were that: WT would function as "Revitalization lead" with effective control of public land in the Designated Waterfront Area (DWA); revenues from the sale/lease of public lands would be re-invested in the Project through WT; and the up-front delivery of the public realm (parks, public spaces and transit) would be both the priority in the short-term and the focus of public investment.

Several major fiscal issues needed to be considered when reviewing the current Five-Year Business Plan/Ten-Year Forecast. Specifically, these were:

- the extension of Federal participation in the Initiative to March 31, 2011 enabling adjustments to the timing of Federal contributions to better reflect cash flow requirements;
- Provincial contributions between 2008/09 and 2012/13 being set at a total of \$288.360 million for years 1 to 5, of which \$44.496 million was allocated to 2008; and
- the City's net capital targets being set at \$57.690 million in 2008, \$55.385 million in 2009, \$57.095 million in 2010, \$25.800 million in 2011, and \$25.800 million in 2012.

The recommendations in this report seek Council's approval of this Plan, which is discussed below, subject to approval by the Provincial and Federal governments of the same Plan in the coming months.

B. Proposed Plan (Chart 1)

Comprehensive Cost Estimation Validation Process

The costs included in previous Five-Year Plans/Ten-Year Forecasts were based on projections that were estimated at a high level at various points in time since the inception of Waterfront Renewal in 2001. The original 2001 Task Force report estimated that the Initiative would require investment in infrastructure of \$4.3 billion, of which \$1.5 billion would be “seed capital” provided by the governments, and the remainder would be generated through new revenue streams. These funds would in turn generate an estimated overall investment in the Toronto economy of \$17.0 billion.

However, since 1999, infrastructure costs have increased dramatically. For this reason, WT undertook a cost estimation validation process in 2008 involving a team of cost consultants, engineers, architects and schedulers to determine current, comprehensive costs and cash flows for the projects that are currently under way and within its mandate. This process could only be undertaken at the point when sufficient planning had been completed (e.g. precinct plans, block plans and servicing requirements). It concluded that infrastructure costs had increased to the point where annual escalations had more than doubled the original estimates, and that, consequently, not all of the original WT projects could be accommodated entirely with the funds available from government contributions, sale or development of public lands, and other miscellaneous income.

WT therefore prioritized and re-phased its initiatives, focusing on:

- three key projects that deliver the Waterfront Vision, specifically the development of West Don Lands and East Bayfront precincts, and the Central Waterfront Public Realm. The former will include the introduction of transit and development of Don River and Sherbourne Parks;
- the development of a Regional Sports Complex/Sports and Recreation Node in the Portlands;
- completing priority strategic projects that are already under way such as the Union Station Subway Platform upgrade, and Parks and public spaces (such as Port Union and Mimico); and
- showing significant progress in construction over the next five years.

The Proposed Plan reflects these updated costs, cash flows and priorities, and details the expenditure pattern for public investment in substantial improvements related to parks and public spaces, transit, community facilities, brownfield remediation, and building sustainable communities. The annual cost requirements from each government for each project have been developed for the first five-year span, while a “lump sum” requirement

from each government for each project is included for years 6 to 10. The latter will be defined as implementation progresses to a more advanced stage. Each government's overall \$500 million has been allocated, to the extent possible, according to its priorities, and fiscal/timing constraints.

Comprehensive Revenue Strategy

Pursuant to Council's direction in 2007, the Corporation recently developed a comprehensive revenue generation and financing strategy, including a business and financial plan for achieving Waterfront Revitalization in the Port Lands.

The Proposed Plan includes WT's updated projections for revenues of \$619.4 million stemming from:

- land development in West Don Lands and East Bayfront (\$400.4 million);
- interest/revenue from other miscellaneous sources, such as revenues from ground floor space, parking, and properties and assets owned by WT with existing short term leases (\$62.0 million); and
- other revenues and funding options, and potential cost savings measures that are to be further explored by WT. These include additional sponsorship and partnership revenues, increase land revenue sales, outperforming cost escalations and project contingencies, reduction in costs through strategic procurements, value engineering, and project scope adjustments (\$157.0 million).

The Plan also reflects private sector financing that will be required for the Corporation to continue to fund its work prior to the time when a majority of revenues from land development will be realized.

However, the Plan contains no infrastructure funding for or revenues from the revitalization of the Portlands, the next major precinct for development (with the exception of greening initiatives and the Regional Sports Complex). WT intends to address the planning and infrastructure requirements for the area in the future when market conditions will allow the project to be self-sustaining. This will occur only after visible progress is demonstrated in East Bayfront and West Don Lands. WT believes that launching major Portlands development concurrently with development of East Bayfront and West Don Lands could result in an over-supply of land in the marketplace and therefore reduce land values.

In addition, no revenues from District Energy, Intelligent Communities, or a proposed Soil Management Facility have been included pending the completion of the Request for Proposal processes, and, in the case of the latter, a business plan, for these projects.

WT has committed to continue to look for additional partnership opportunities, and to monitor its risks and implement risk control measures to allow it to maximize revenues wherever possible.

While the Revenue Strategy will be reviewed by members of the Intergovernmental Steering Committee consisting of senior officials from the three orders of government in the Fall of 2008, staff of the three governments will continue to work with WT to address outstanding issues, improve private sector revenues, and refine Portlands timing and financial requirements.

Improvements to the Gardiner/Lakeshore Corridor

Pursuant to Council's directives resulting from its consideration of two staff reports in July, 2008 entitled "Environmental Assessment for Creation of a Waterfront Boulevard and Removal of the Gardiner Expressway East from Jarvis" and "Environmental Assessment for Changes to York and Bay Ramps of Gardiner Expressway", the Proposed Plan:

- includes funding for the two Gardiner Expressway EAs; and
- reallocates the unexpended funding previously provided for the completion of the Front Street Extension to various public realm projects, including ramp improvements to the central area of the Gardiner Expressway and the Fort York Pedestrian Bridge. Both of these projects will be managed directly by the City, in consultation with WT.

These two reports can be referenced on the City's website at www.toronto.ca/legdocs/mmis/2008/ex/reports/2008-06-26-ex22-cr.pdf, clauses EX22.1 and EX22.2.

Funding Shortfalls

Serious funding shortfall issues remain for the Central Waterfront Public Realm and Lake Ontario Park, and no funds have been allocated for the Naturalization of the Don River or creating the Lower Don Lands. All of these issues must be further assessed and addressed by WT in the future as it continues to refine its Revenue Strategy, with staff of the three governments providing assistance for resolution wherever possible. The results of this process will be the subject of future reports to Council.

The City will be overseeing the implementation of the Regional Sports Complex and the development of a Sports and Recreation Node in the Portlands. Staff of the Waterfront Secretariat are currently working with Parks, Forestry and Recreation, the Toronto Office of Partnerships, and WT to explore potential partners in the development of the facility and to assess the feasibility of the preferred locations in the Portlands. A total of \$34 million has been included in the current Plan for this project.

Memorandum of Understanding – WT/City

In 2007, Council also directed that a Memorandum of Understanding be developed with WT confirming deliverables for WT's 2008/09 fiscal year on a project-by-project basis.

This document was executed in August, 2008, and is based on the Proposed 2008 – 2017 Plan.

Net Capital Targets

Finally, while the City's gross/net contribution in 2008 will be reduced by \$15.886 million in the Proposed Plan, its contributions in 2009 to 2012 exceed the net Capital targets for those years by \$10.338 million in 2009, \$14.269 million in 2010, \$62.978 million in 2011, and \$22.545 million in 2012. The Province is significantly exceeding its targets between 2009 and 2011 as well. However, WT requires the proposed level of funding if it is to demonstrate significant progress over the next five years by continuing its focus on "relentless implementation". For these reasons, staff are recommending the cash flows outlined in the Plan be approved and that the targets be adjusted accordingly.

The Proposed Plan is summarized in Chart 1 below. A description of each project, with the deliverables over the next five and ten years, is included in Appendix "A", and a detailed cash flow by year is attached as Appendix "B".

Waterfront Revitalization Initiative Proposed Five-Year Business Plan / Ten-Year Forecast (2008 - 2017) \$000s								CHART 1
	City Contribution (Net)	Provincial Contribution	Federal Contribution	Total Gov't Contribution	Revenue Allocation to 2017	Revenue Allocation 2018 - 2023	Total Project Costs	
i. Waterfront Toronto Corporate Costs	\$27,169	\$20,841	\$30,674	\$78,684	\$15,774	\$1,200	\$95,658	
Priority Projects								
ii. Union Station	\$63,911	\$63,269	\$10,320	\$137,500	\$0	\$0	\$137,500	
iii. Mouth of the Don EAs	\$1,000	\$3,700	\$2,300	\$7,000	\$0	\$0	\$7,000	
iv. Portlands Preparation	\$14,393	\$9,211	\$20,233	\$43,837	\$0	\$0	\$43,837	
v. Front Street Extension	\$6,950	\$6,594	\$4,688	\$18,232	\$0	\$0	\$18,232	
Subtotal	\$86,254	\$82,774	\$37,541	\$206,569	\$0	\$0	\$206,569	
Core Projects								
vi. Port Union	\$18,334	\$5,333	\$5,333	\$29,000	\$0	\$0	\$29,000	
vii. Mimico	\$10,266	\$6,167	\$2,167	\$18,600	\$0	\$0	\$18,600	
viii. Precinct Planning Studies	\$1,831	\$2,323	\$2,903	\$7,057	\$0	\$0	\$7,057	
Subtotal	\$30,431	\$13,823	\$10,403	\$54,657	\$0	\$0	\$54,657	
ix. Harbourfront - Water's Edge	\$5,906	\$5,906	\$5,907	\$17,719	\$0	\$0	\$17,719	
x. Precinct Implementation Projects								
West Don Lands	\$73,722	\$94,342	\$17,600	\$185,664	\$132,063	\$17,526	\$335,253	
East Bayfront	\$104,572	\$98,299	\$57,018	\$259,889	\$218,922	\$86,424	\$565,235	
Portlands	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
West Waterfront EA & Design	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Subtotal	\$178,294	\$192,641	\$74,618	\$445,553	\$350,985	\$103,950	\$900,488	
xi. Strategic Land Acquisition	\$0	\$15,400	\$83,185	\$98,585	\$0	\$0	\$98,585	
xii. Transportation Initiatives								
Fort York Pedestrian Bridge	\$17,440	\$0	\$0	\$17,440	\$0	\$0	\$17,440	
Gardiner EAs	\$10,000	\$0	\$0	\$10,000	\$0	\$0	\$10,000	
West Don Lands LRT	\$3,152	\$2,598	\$0	\$5,750	\$0	\$0	\$5,750	
East Bayfront LRT	\$51,891	\$61,807	\$0	\$113,698	\$0	\$0	\$113,698	
Gardiner Ramps Removal	\$0	\$0	\$0	\$0	\$25,000	\$0	\$25,000	
Subtotal	\$82,483	\$64,405	\$0	\$146,888	\$25,000	\$0	\$171,888	
xiii. Naturalization of Don River	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
xiv. Dockwall Repairs	\$998	\$0	\$0	\$998	\$0	\$0	\$998	
xv. W. Don Lands/E. Bayfront District Energy	\$2,280	\$4,100	\$23,620	\$30,000	\$0	\$0	\$30,000	
xvi. Pier 4 Rehabilitation	\$1,300	\$0	\$0	\$1,300	\$0	\$0	\$1,300	
xvii. Sports Fields & Facilities & Parks Development								
Transitional Sports Fields	\$1,000	\$0	\$5,000	\$6,000	\$0	\$0	\$6,000	
Regional Sports Complex & Feasibility Study	\$5,289	\$7,500	\$21,211	\$34,000	\$0	\$0	\$34,000	
Western Beaches Watercourse	\$4,000	\$4,000	\$14,441	\$22,441	\$0	\$0	\$22,441	
Leslie Greening	\$620	\$620	\$2,051	\$3,291	\$0	\$0	\$3,291	
Martin Goodman Trail (Ph.1)	\$1,900	\$1,900	\$5,400	\$9,200	\$0	\$0	\$9,200	
Portlands Beautification	\$0	\$0	\$3,087	\$3,087	\$0	\$0	\$3,087	
Central Waterfront Public Realm	\$40,733	\$13,935	\$35,440	\$90,108	\$102,454	\$0	\$192,562	
Commissioner's Park	\$1,834	\$1,833	\$1,833	\$5,500	\$0	\$0	\$5,500	
Foot of Yonge Street Park	\$0	\$0	\$0	\$0	\$20,000	\$0	\$20,000	
Subtotal	\$55,376	\$29,788	\$88,463	\$173,627	\$122,454	\$0	\$296,081	
Other								
xviii. Federally Funded Initiatives*	\$0	\$0	\$55,299	\$55,299	\$0	\$0	\$55,299	
xix. GO Transit Expansion	\$0	\$65,000	\$65,000	\$130,000	\$0	\$0	\$130,000	
xx. Lake Ontario Park - Planning & Ph. 1	\$0	\$0	\$9,000	\$9,000	\$0	\$0	\$9,000	
xxi. Tommy Thompson Park	\$0	\$0	\$8,000	\$8,000	\$0	\$0	\$8,000	
xxii. Waterfront Project Secretariats/Technical Studies	\$10,610	\$0	\$7,790	\$18,400	\$0	\$0	\$18,400	
xxiii. Urban Planning Resources	\$1,065	\$0	\$0	\$1,065	\$0	\$0	\$1,065	
xxiv. Financial Securities	\$321	\$322	\$0	\$643	\$0	\$0	\$643	
xxv. Intelligent Communities	\$0	\$5,000	\$0	\$5,000	\$0	\$0	\$5,000	
xxvi. Ireland Park Foundation	\$0	\$0	\$500	\$500	\$0	\$0	\$500	
Subtotal	\$11,996	\$70,322	\$145,589	\$227,907	\$0	\$0	\$227,907	
Funding Allocated to Projects	\$482,487	\$500,000	\$500,000	\$1,482,487	\$514,213	\$105,150	\$2,101,850	
xxvii. Unallocated for Water's Edge Promenade, Transit & Transportation Initiatives	\$17,513	\$0	\$0	\$17,513	\$0	\$0	\$17,513	
Unallocated Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Project Costs	\$500,000	\$500,000	\$500,000	\$1,500,000	\$514,213	\$105,150	\$2,119,363	
* Includes Discovery Centre, Union Pearson Link, Harbourfront Canada Square, UN Peace University, Shakespeare Works, Harbourfront Op. Funds In addition to the identified revenues, WT will require interim financing for West Don Lands, East Bayfront, Gardiner Ramps Removal, Central Waterfront Public Realm, Foot of Yonge Street Park, and Financial Securities								

C. Reduction to the Approved 2008 Capital Budget for Waterfront Revitalization

The process through which the Proposed Plan was developed has necessitated that adjustments be made within the approved 2008 Waterfront Capital Budget as approved by Council, resulting in a reduction of \$15.886 million (gross/net) for the year. The required changes are summarized below in Chart 2. A detailed comparison between the Approved 2008 Capital Budget and the 2008 net funding in the Proposed Plan is attached as Appendix "C".

CHART 2	
Project	Proposed Adjustment (\$000s)
Increases:	
i. Precinct Implementation Projects	\$5,329
Total Increases	<u>\$5,329</u>
Reductions:	
ii. Union Station	(\$35)
iii. Portlands Preparation	(\$519)
iv. Port Union	(\$2,300)
v. Mimico	(\$1,760)
vi. Transportation Initiatives	(\$25)
vii. Naturalization of the Don River	(\$2,337)
viii. Pier 4 Rehabilitation	(\$200)
ix. Sports Fields, Facilities & Parks Development	(\$6,318)
x. Financial Securities	(\$7,697)
xi. Waterfront Project Secretariat	(\$24)
Total Reductions	<u>(\$21,215)</u>
Net Impact	<u><u>(\$15,886)</u></u>

The requested 2008 funding changes result from WT's cost estimation validation process and the subsequent prioritization/re-phasing of initiatives, as well as its Revenue Strategy.

Included in the proposed reductions to the approved 2008 Capital Budget for Waterfront Revitalization is \$0.200 million for Pier 4 Rehabilitation (item viii above). This project was completed at about \$0.200 million below the original budget of \$1.500 million. WT will refund to the City the unspent funds of approximately \$.200 million which will then be applied back into the Strategic Infrastructure Reserve Fund to fund other Waterfront projects.

CONCLUSION

The proposed Five-Year Business Plan/Ten-Year Forecast (2008 – 2017) will provide the resources necessary for WT to deliver the Waterfront Vision and the Mayor’s Mandate, and to demonstrate significant progress over the next five years by continuing its focus on “relentless implementation”.

CONTACT

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SIGNATURE

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ATTACHMENTS

Appendix “A” - Description of Projects and Deliverables included in the Proposed Five-Year Plan/ Ten-Year Forecast (2008 – 2017)

Appendix “B” - Proposed Five-Year Plan/Ten-Year Forecast (2008 – 2017) – Detailed Cash Flow Requirements

Appendix “C” – Comparison of Approved 2008 Net Capital Budget for Waterfront Revitalization and 2008 Net Funding in the Proposed Five-Year Plan/Ten-Year Forecast (2008 – 2017)

Waterfront Toronto
Five-Year Business Plan/Ten-Year Forecast (2008 – 2017)

Project Descriptions and Deliverables

The following provides a brief description of each project (including the deliverables) identified in the Preferred Scenario outlined in Chart 1 in the body of this report. Projects and initiatives are discussed in the same order that they appear in the Chart.

i. Waterfront Toronto Corporate Costs

This funding will provide for Waterfront Toronto's (WT) corporate costs over the next ten-year period, including such expenditures as staff salaries, rent, and other administrative costs that are not allocated to specific projects.

ii. Union Station Subway Platform

Union Station is downtown Toronto's hub for public transit. It is currently at capacity. This project will see the construction of a second subway platform at Union Station to provide additional passenger capacity and improve safety, and to make the station more accessible and efficient. It also includes the construction of a connection at the platform level between the subway and the Harbourfront LRT, eliminating the need for passengers to travel up one level from the platform to the concourse in order to transfer between the two systems. A new corridor to the west of the station will also be built to allow GO Transit passengers a by-pass route when going to the PATH system, rather than cutting through the station as is currently the case.

The major deliverables for this project are:

- Completion of sewer relocation and conceptual design by 2007/08;
- Completion of station design, and the commencement of construction of the subway platform and by-pass corridor by 2010/11; and
- Completion of construction of the subway platform and by-pass corridor in 2013.

iii. Mouth of the Don EAs

This project provides for the completion of two very important Environmental Assessments.

The Lower Don River Class Environmental Assessment was undertaken to examine alternative flood protection systems for the West Don Lands precinct, which is located in the flood plain of the Don River. This EA process concluded that a landform/berm and a bridge over the Don River are the preferred approach.

An Individual Environmental Assessment is being undertaken as a first step to naturalizing the mouth of the Don River. Currently this area is inaccessible and has poor water quality, contaminated soil and groundwater, and very little fish and wildlife. The naturalization process will reclaim coastal wetlands, recreate wildlife and fish habitats, provide flood protection for the Portlands, and provide the public with access to new open spaces accommodating a variety of recreational activities. This EA is expected to be completed in 2009.

iv. Portlands Preparation

This priority project is intended to provide for improvements to the Portlands (including the Lower Don Lands), West Don Lands, and the Central Waterfront, including a soil remediation strategy, implementation of preliminary infrastructure, commencement of a public space and parks program, and implementation of general clean-up and upgrading of sites and corridors within the precincts.

The major components are discussed below.

1) Cherry Beach

Located at the foot of Cherry Street in the Portlands, Cherry Beach has been into a high quality urban beach within easy access of many existing neighbourhoods. The improvements include new landscaping and the construction of a trail to Cherry Point, an overall clean-up of the area, the installation of proper restroom facilities, the rebuilding of the change houses, the restoration of the lifesaving station, and the repair of the western parking lot. Over the long term, Cherry Beach will become the western arm of the large regional Lake Ontario Park.

2) Remediation and Cleanup

Soil Remediation Investigation for the Mouth of the Don

This study will develop an initial assessment of the geo-environmental constraints, including soil and groundwater contamination issues that will affect options for naturalizing the mouth of the Don River. It will involve a review of existing data, supplemented by the collection and analysis of samples. The results of this process, which will be completed in 2008/09, will be used to form a future risk assessment and management plan.

3) Concept Design Studies

The following provides a description of the main components of this item.

Park Design

Parks and public spaces are the defining characteristic of the first phase of Waterfront Revitalization in the Portlands. The Parks Design project has provided for the completion of a preliminary Framework Study for parks within the Portlands, including Lake Ontario Park.

Other Studies

Other studies that have been completed under this project include:

- a Sustainability Strategy completed in 2005/06;
- a Green Building Performance Standards Study completed in 2005; and
- a Marine Strategy completed in 2005/06.

4) Environmental Assessments and Precinct Plans

West Don Lands and Queen's Quay LRT EAs

This project will see the completion of the EAs for the transit lines that will service the West Don Lands and East Bayfront precincts. The WDL LRT EA will be completed in 2008, and the EBF LRT EA will be completed in 2009. The construction of the LRTs is funded under "Transportation Initiatives" discussed below in section xii.

Portlands Master Plan EA and Transportation Plan

This project will see the commencement of the Portlands Master Plan EA & Transportation Plan this year, and includes the Framework Plan for the Portlands, the Transit EAs, and the Class EA Master Plan for the infrastructure. It is expected to be completed in 2009/10.

Lower Don Infrastructure EA and Precinct Plan

This project includes the North Keating precinct plan, official plan amendments and zoning, as well as the Don Mouth EA integration and support. It is expected to be completed in 2009, in accordance with the timelines provided by the City and WT to the Ontario Municipal Board.

5) Portlands Phase I Improvements

This component consists of initiatives designed to improve the attractiveness of the Portlands, which included major environmental clean-up initiatives. Deliverables include construction and implementation of the Transitional Sports Fields in the Portlands (partially funded here, and partially under "Transitional Sports Fields" project discussed below in section xvii).

6) Central Waterfront Implementation

In 2006, Waterfront Toronto held an international design competition for the Central Waterfront to ensure that a consistent standard of design for the water's edge is implemented throughout the entire Waterfront. WT's design competition covered the three-kilometre area between Bathurst Street and Parliament Street and focused on the water's edge and Queens Quay Boulevard. The key objectives of the competition were to create continuous public access from Bathurst to Parliament, establish gateways at the heads of slips, and complete the Martin Goodman Trail

through the central area. Completion of the first phase of this project was in the Fall of 2008, with the opening of the Spadina Head of Slip.

A portion of the early design and planning costs for the Central Waterfront, including the international design competition, the Quay to the City street festival, has been included under Portlands Preparation. The balance of the implementation costs will be funded under Central Waterfront Public Realm discussed below in section xvii.

vi. Port Union Linear Park

This project will provide the construction of a 3.6 km trail system between Highland Creek and the Rouge River, and will involve land acquisition and design work. It includes the construction of lake-filled areas behind a new rubble shoreline, and a series of headland structures which will project into the lake, providing shoreline stability. A new bridge to carry the trail across Highland Creek will be constructed, and new wetlands and fisheries habitats will be created. Phase one, which consists of Highland Creek to the Pedestrian Node has been completed. Construction for Phase 2 commenced in 2008.

vii. Mimico Linear Park

Mimico Linear Park (Phase 1) is a 1 km waterside park from Humber Bay Park West to the Norris Crescent Parkette. The Park includes a trail for walking, cycling and rollerblading along the Waterfront, from the Superior Avenue Parkette to the Norris Crescent Parkette. Construction of this phase was started in the Summer of 2006 and completed in the Summer of 2008.

The work proposed for Phase 2, which will be completed in 2012, includes lake-filling to create the landbase for the installation of an additional 500 metres of Waterfront Trail from Superior Avenue to Grand Harbour, the creation of terrestrial and aquatic habitat enhancements, and a cantilevered boardwalk along the shoreline. Other project activities include property acquisition, public consultation, monitoring, compliance reporting, and the development of an operations and management plan.

viii. Precinct Planning Studies

This project has provided for the completion of the West Don Lands Precinct Plan, the East Bayfront Precinct Plan, and the Portlands Implementation Plan. In addition, Waterfront Toronto has established an Intelligent Community Strategy, and developed a business model for broadband infrastructure in East Bayfront.

ix. Harbourfront Water's Edge

This project has already provided for the completion of water's edge promenade and pier improvements at York Quay and John Quay.

x. Precinct Implementation Projects

This project consists of the development of the West Don Lands and East Bayfront Precincts.

West Don Lands Precinct Implementation

West Don Lands is an 80-acre site that runs from Parliament Street in the west to the Don River in the east, and from King Street south to the rail corridor. It is within walking distance of downtown, is located next to the Distillery District, and has good connections to the existing St. Lawrence and Corktown neighbourhoods. Currently, the land is almost entirely owned by the Provincial government.

The West Don Lands Precinct Plan was approved by Council in May, 2005, and is the recipient of the City's Award of Excellence in Urban Design.

Waterfront Toronto is now working with the government partners to begin the implementation of Phase One, which encompasses District 3 (the McCord site in the north), District 1 (the Mill Street Area adjacent to the Distillery District), and the flood protection landform which will ultimately become the 16-acre Don River Park.

On April 23, 2008, Waterfront Toronto announced the winning development team, Urban Capital Property Group of Toronto, and Redquartz Development of Dublin for its first phase in West Don Lands, Toronto's first new waterfront neighbourhood.

Other accomplishments achieved in 2008 include:

- completion of the detailed design for Don River Park
- construction of 10% of the flood protection landform
- completion of Don River Bridge Enlargement
- completion of District Energy master planning for WDL

The following deliverables will be achieved by the end of 2010/11:

- Occupancy of 130 affordable rental housing units and 30 affordable ownership units developed by Toronto Community Housing Corporation (TCHC).
- Initial occupancy of the first market residential buildings in District 3
- Completion of infrastructure, including:
 - the flood protection landform
 - Don River Park and River Square
 - major roads, water, sewer and stormwater infrastructure for Districts 3
 - remediation and site preparation for Districts 3
 - installation of district energy pipes and permanent plant (project separately funded under West Don Lands / East Bayfront District Energy discussed below in section xv)

The deliverables which will be achieved between 2010/11 and 2015/16 are:

- Occupancy of approximately 3,000 residential units, including 2,500 market housing units and 500 affordable housing units,
- Completion of environmental remediation
- Recreation centre and one daycare centre
- Completion of Park space in District 1

The following deliverables will be achieved beyond 2015/16:

- Occupancy of approximately 3000 residential units
- Completion of a pedestrian underpass at Trinity Street
- Completion of a second daycare centre and provision of additional community space
- Completion of park spaces in Districts 2 and 4

The West Don Lands LRT will be completed in 2011/12.

East Bayfront Precinct Implementation

East Bayfront is a 55-acre site that runs south of the rail corridor between Jarvis and Parliament Streets. The vision for East Bayfront precinct is for a new urban waterfront community, a place of design excellence, high levels of sustainability and strong relationships to the water's edge. East Bayfront will accommodate a mixture of uses and a range of urban built form with buildings arranged to give appropriate definition, identity and scale to the public realm of the district while serving their intended uses.

Council approved the East Bayfront Precinct Plan in the Fall of 2005. The East Bayfront Business and Implementation Plan provides detailed actions to show how development of the precinct will evolve. The East Bayfront Business and Implementation Plan was approved by Council in July 2006. Implementation is under way, focusing on the construction of Sherbourne Park, parts of the Water's Edge promenade and development surrounding Sherbourne Park.

The overall objectives and action items for this precinct include:

- the development of the Queen Elizabeth Docks (south of Queens Quay including the First Waterfront Place building) by the completion date of 2021, including:
 - Approximately 1.4 million square feet of residential housing including affordable housing for a total of approximately 1,700 units
 - Approximately 1.4 million square feet of employment space and an employment strategy targeted at attracting approximately 7,000 knowledge-based jobs to that space

- Approximately 200,000 square feet of ground floor animation space and a high impact animation strategy to attract local, regional and international visitors
- Approximately 100,000 square feet of community facilities
- the completion of the following short – medium term deliverables:
 - commence construction for development parcels for EBF Parkside and Bayside developments in 2010
 - commence construction of sanitary, water supply and stormwater collection systems for EBF Dockside in 2008
 - demolition of Waterside Sports and 5 Lower Sherbourne to prepare lands for development in 2008
 - construction of stormwater management system along the dockwall from Jarvis Slip to Sherbourne Park starting in Summer of 2009, with an estimated completion date of Winter, 2010
 - commence site remediation of EBF Bayside in the Summer of 2009
 - completion of Internal Streets in EBF Dockside by the Summer of 2009
 - commence construction of Sherbourne Park in 2009, with completion in 2010 (design and planning of the Park was started in 2007)
 - commence design of EBF LRT in 2008, with completion of LRT in 2011/12. The EA will be funded under the Portlands Preparation Project discussed above in section iv, and all construction costs will be funded under the EBF LRT Project discussed below in section xii
 - complete district energy master planning and implementation of temporary EBF District Energy plant (separately funded under West Don Lands / East Bayfront District Energy project discussed below in section xv)
 - construction of the First Waterfront Place building
 - commence construction of George Brown College campus in 2009. The completed facility will comprise of 42,000 square metres that will include student residences, a recreation centre, and teaching facilities for medical/healthcare facilities

xi. Strategic Land Acquisition

Funds have been earmarked for strategic properties at various locations across the Waterfront that may be required for parks or public space purposes.

xii. Transportation Initiatives

This item consists of the Fort York Pedestrian Bridge, the Gardiner EA, the West Don Lands LRT, and East Bayfront LRT, and the removal of the Gardiner York Street Ramps.

Fort York Pedestrian Bridge

This project will provide for an EA and construction of a pedestrian bridge to connect the Liberty Village area to Fort York.

Gardiner EA

An Environmental Assessment (EA) to determine the impact of taking down the Gardiner Expressway from the Don Valley Parkway to Jarvis will begin in 2008.

West Don Lands LRT

Public transit as the primary mode of transportation is an underlying assumption for the development of all new waterfront communities. To that end, the West Don Lands Precinct Plan calls for an LRT route to be constructed to ensure that all residences will be within a five-minute walking distance to transit. The line will be built in the early stages of development and completed by 2011, so that the service is available to new residents as soon as possible.

East Bayfront LRT

The East Bayfront Precinct Plan calls for an LRT route to be constructed on Queen's Quay to ensure that all residences will be within a five-minute walking distance to transit. The line will be in the early stages of development and completed by 2012, so that the service is available to new residents as soon as possible.

Removal of Gardiner York Street Ramps

An EA on the impact of improving the York Street Gardiner ramps will also begin in 2008. The EA is estimated to take eighteen months. The ramp improvement is expected to start in 2010 and be completed by 2011.

xiv. Dockwall Repairs

This project has provided for completion of repairs to the City-owned portion of the Dockwall at Bathurst Street. This work was completed in 2006 by the City's Parks division.

xv. West Don Lands/ East Bayfront District Energy

The District Energy project will see the implementation of a district energy system in the West Don Lands and East Bayfront precincts. A district energy system provides heating and cooling to a community of buildings from one central plant. Such an efficient thermal energy alternative reduces the development and operational costs of new buildings, and lowers overall air emissions. It may use natural gas, oil, or renewable energy as fuel.

A permanent plant will be required to service the needs for West Don Lands and East Bayfront. The main plant is expected to be completed in 2010 to service the first phase in WDL District 3. District energy supply to service the needs of the first phase of EBF, the First Waterfront Place building, is expected in 2009.

xvi. Pier 4 Rehabilitation

The Pier 4 Rehabilitation project was completed in March 2008, providing for the retrofit of a historic City-owned building for a public Pet Education Centre, and integrating the building with the recently-completed Harbourfront Water's Edge Promenade work at John Quay.

xvii. Sports Fields & Facilities & Parks Development

Sports Fields

This project has provided for the design and construction of two regional sports fields, including a children's playground, in the Portlands, so that the existing demand for playing fields can be addressed.

Regional Sports Complex

This project will provide a multi-use, year-round recreation facility that will serve community-based and regional level sports and recreation needs.

Western Beaches Watercourse

This project has provided for the construction of a 600-metre rowing and paddling facility located just west of Ontario Place and fronting on Marilyn Bell Park. The course was completed in April 2006.

Portlands Permanent Beautification (Leslie Street Greening, Martin Goodman Trail – Phase 1, Other Portlands Beautification Improvements)

This initiative consists of clean-up and site preparation projects in the Portlands area (Leslie, Cherry, and Commissioners Streets, and Unwin Avenue) that is expected to be completed in 2008. This project is important to Waterfront renewal as these corridors connect the City with the Portlands, and are primary routes that lead to the future 500-acre Lake Ontario Park.

The proposed improvements will include the removal of debris and hoarding, tree planting, landscaping, and the installation of benches, picnic tables, garbage cans, lighting and signage. These will serve to make the areas more visually appealing and welcoming, create better and safer pedestrian and cycling access, improve air quality, and reduce noise from local industry. Activities also include the clean up of one major contaminated site.

The project includes improvements to the Martin Goodman Trail along from Marilyn Bell Park. In 2005, new signage for the Martin Goodman Trail was installed from Humber Bay to the R.C. Harris Treatment Plant. The design for the Martin Goodman Trail from Ontario Place to Coronation Park will be completed in Summer 2008, and construction completed in Fall 2009.

Central Waterfront Public Realm

This project consists of a series of public realm initiative intended to create coherence and continuity along the length of Toronto's central Waterfront, and to provide vital new connections that do not exist between established destinations. It will focus on the transformation of Queen's Quay Boulevard from Lower Spadina Avenue to Jarvis Street; Spadina, Rees and Simcoe Heads of Slips; Spadina, Peter, Rees, Police and Simcoe Bridges; two Finger Piers; and the Water's Edge Portland Slip. The latter will provide access to Ireland Park.

Commissioners Park

This project provides for the purchase of the necessary lands for parks purposes. Commissioner's Park has now been integrated into the Lower Don Lands.

Foot of Yonge Street Park

This project will provide for a public space at the foot of Yonge Street. Design and planning will begin in 2008, with construction starting in 2010.

xviii. Investments Supported by the Federal Government

Other Federal investments in the Waterfront include a study to determine the feasibility of establishing a Discovery Centre in Lake Ontario Park, installation of a seasonal theatre at Ashbridge's Bay, Harbourfront Centre Operating Funds to the end of 2005/06, support of design work associated with the Union Pearson Link required to connect Union Station and Pearson International Airport, feasibility and construction of an underground parking lot at Harbourfront Canada Square, and establishment of a campus of the United Nations Peace University.

All of these studies and initiatives, except for Harbourfront Canada Square, were completed by March 31, 2008.

xix. GO Transit Expansion

GO Transit is currently undertaking a \$1 billion capital expansion with a view to attracting more riders onto its system. The GO Transit Expansion project represents a component of the overall work, and includes modernizing the 70-year-old track and signal infrastructure. This in turn will increase the core capacity of the track network to accommodate additional GO and VIA trains as currently required, as well as any potential service expansion.

Enhancements will also be made to the storage yard close to Union Station to allow improved staging of trains and better use of the track capacity into and out of the Station to alleviate congestion in the area. The reliability of the existing operation will be improved, and the track network will be better able to accommodate additional GO trains in peak periods.

By enhancing the efficiency, reliability, and capacity of public transit, this project will help to reduce the amount of traffic travelling into the Central Waterfront, and will support

improvements to the Gardiner/Lakeshore corridor. The work and flow of funds will be administered by Transport Canada and the Provincial Ministry of Transportation. The initiative will be completed by 2014/15.

xx. Lake Ontario Park – Planning and Scoping and Phase 1 Development

Lake Ontario Park is one of Waterfront Toronto's signature projects, and will be located along the Outer Harbour between Cherry Beach and Ashbridge's Bay, including Tommy Thompson Park.

This project provides for a concept design. The public consultation process was launched in the Spring of 2006, and the design process will be completed in 2008.

xxi. Tommy Thompson Park

This project will see the conversion of the current Leslie Street Spit into an urban wilderness park as part of the larger Lake Ontario Park. Key initiatives to be completed by 2009/10 include development of extensive cycling and walking trails, habitat restoration, shoreline protection, and construction of infrastructure including park washroom facilities and a bird banding research station.

xxiii. Urban Planning Resources

This project will provide for two dedicated City Planning staff in response to the expedited time frames and additional workloads generated by the Waterfront Revitalization Initiative.

xxiv. Financial Securities

This project will provide the City with security from WT and/or third parties constructing Municipal infrastructure.

xxv. Intelligent Communities

Waterfront Toronto revitalization incorporates the approach that its residents and tenants have access to one of the world's most advanced broadband communications infrastructures and related services.

The infrastructure will:

- act as a catalyst for the City's employment strategy for the Waterfront
- encourage community development through innovative use of communication technology
- provide excellent price / performance to residents, businesses and institutions

Broadband Infrastructure (in ground work) for WDL and EBF will be done as part of early overall infrastructure servicing required for these precincts.

xxvi. Ireland Park Project

This project has contributed to the site development and preparation at the foot of the Bathurst Street Quay for a new designed and landscaped public park by the Ireland Park Foundation. Ireland Park opened in Spring of 2007.

xxvii. Funds for Water's Edge Promenade, Transit and Transportation Initiatives

This funding has been included as a lump sum beyond 2012 to provide the completion of the Water's Edge Promenade, the introduction of transit into the Portlands, and other transportation and servicing projects in both the Portlands and in the western section of the Waterfront. The specific scope of the project and allocation of money will be determined by the three governments in future years as the implementation of Revitalization proceeds to a more advanced phase.

18-Jun-08	Funding Pre-2008	2008	2009	2010	2011	2012	Total 2008 - 2012	Total 2013- 2017	Total 2008 - 2017	Total to 2017	Total 2018 - 2023	Total Total to 2023
TORONTO WATERFRONT REVITALIZATION INITIATIVE												
Federally Funded Initiatives												
Discovery Centre	Federal Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$1,000
	Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TWRC Scenario		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$1,000
Union Pearson Link	Federal Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,000	\$0	\$25,000
	Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TWRC Scenario		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,000	\$0	\$25,000
Harbourfront Canada Square	Federal Revenues	\$125	\$0	\$24,500	\$0	\$0	\$24,625	\$0	\$24,625	\$25,000	\$0	\$25,000
	Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TWRC Scenario		\$125	\$0	\$24,500	\$0	\$0	\$24,625	\$0	\$24,625	\$25,000	\$0	\$25,000
UN Peace University	Federal Revenues	\$1,662	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,662	\$0	\$1,662
	Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TWRC Scenario		\$1,662	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,662	\$0	\$1,662
Shakespeare Works	Federal Revenues	\$1,237	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,237	\$0	\$1,237
	Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TWRC Scenario		\$1,237	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,237	\$0	\$1,237
Harbourfront Centre Operating Funds	Federal Revenues	\$1,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,400	\$0	\$1,400
	Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TWRC Scenario		\$1,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,400	\$0	\$1,400
Total Federal		\$30,674	\$125	\$0	\$24,500	\$0	\$24,625	\$0	\$24,625	\$55,299	\$0	\$55,299
Total Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grand Total		\$30,674	\$125	\$0	\$24,500	\$0	\$24,625	\$0	\$24,625	\$55,299	\$0	\$55,299
Total TWRC Scenario		\$30,674	\$125	\$0	\$24,500	\$0	\$24,625	\$0	\$24,625	\$55,299	\$0	\$55,299

APPENDIX C

**Comparison of 2008 Approved Net Capital Budget for Waterfront
Revitalization and 2008 Net Funding in Proposed Plan
(\$000s)**

	2008 Approved Budget	2008 Funding Proposed Plan	Difference Increase/ (Decrease)
Waterfront Toronto Corporate Costs	\$1,519	\$1,519	\$0
Union Station	\$35	\$0	(\$35)
Mouth of the Don EAs	\$0	\$0	\$0
Portlands Preparation	\$3,150	\$2,631	(\$519)
Front Street Extension	\$0	\$0	\$0
Port Union	\$2,300	\$0	(\$2,300)
Mimico	\$1,760	\$0	(\$1,760)
Precinct Planning Studies	\$0	\$0	\$0
Harbourfront - Water's Edge	\$0	\$0	\$0
Precinct Implementation Projects	\$29,691	\$35,020	\$5,329
Strategic Land Acquisition	\$0	\$0	\$0
Transportation Initiatives	\$465	\$440	(\$25)
Naturalization of the Don River	\$2,337	\$0	(\$2,337)
Dockwall Repairs	\$0	\$0	\$0
WDL/EBF District Energy	\$200	\$200	\$0
Dockwall Repairs	\$0	\$0	\$0
Pier 4 Rehabilitation	\$0	(\$200)	(\$200)
Sports Fields & Facilities & Parks Development	\$6,770	\$452	(\$6,318)
Urban Planning Resources	\$170	\$170	\$0
Financial Securities	\$8,609	\$912	(\$7,697)
Technical Studies	\$180	\$180	\$0
Waterfront Project Secretariat	\$505	\$481	(\$24)
Total Net	\$57,691	\$41,805	(\$15,886)