
City Council

Motion without Notice

MM50.11	ACTION			Ward: 6
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To allow construction of 2230, 2242 and 2246 Lake Shore Boulevard West and to Authorize City Real Estate to enter into a Limitation Agreement and adjusted fees - 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

Councillor Grimes, seconded by Councillor Saundercook, recommends that:

1. City Council provide its authorization and permission for Empire to apply to the TRCA for a permit to build the Works on adjacent City owned land required by the SPA Agreement.
2. City Council direct the Director of Real Estate Services to grant a Limiting Distance Agreement (LDA) to Empire for the area shown on the Surveyor's sketch adjacent to all three phases of the development at 2230, 2242 and 2246 Lake Shore Boulevard West at market Value taking into account the additional public improvements provided by the developer over and above that required in the Section 37 Agreement.
3. City Council request the Chief Building Official to consider the potential of issuing a conditional building permit to allow the project construction to continue until the requisite approvals for a full building permit are in place.

Summary

Empire (Beyond the Sea) Ltd. ("Empire") is the registered owner of the condominium development, known as "Beyond the Sea" being constructed at 2230,2242 and 2246 Lake Shore Boulevard West. The condominium development is largely sold out to purchasers and substantive work has already been completed.

Currently the City has secured significant public and community benefits related to Empire's Beyond the Sea development including:

- Over \$4 million in parks and recreation improvements including cash-in-lieu of parkland;
- Through a comprehensive flood remediation plan with the TRCA, a new valley wall between Legion Road and Mimico Creek including naturalized open spaces and trails;
- Funds for public art for Mimico By-the-Lake Public Art and Coronation Park.;
- Funds for improvements to the Mimico Train Station;
- Accelerated construction of a sought-after traffic signal on Lake Shore Blvd at Legion Rd.; and
- Accelerated design and construction (front-ending) of part of Legion Road.

To continue its ongoing construction of the Beyond the Sea development, Empire needs to enter into a Limiting Distance Agreement with the city regarding 35 Legion Road and the green space adjacent to the property. This was agreed to as part of the development agreement with the City of Toronto. As well Empire has added substantial value and improvements to the adjacent city property through restoration of the park land.

(Submitted to City Council on June 8 and 9, 2010 as MM50.11)