



April 8, 2013

To: Etobicoke York Community Council
Etobicoke Civic Centre
Main Floor, 399 The West Mall
Toronto, Ontario M9C 2Y2

Attention:

Rosemary MacKenzie, Secretariat

Dear Sirs /Mesdames:

Re: EY 23.6 - Final Report –Mimico by the Lake Secondary Plan – EYCC Meeting, April 9, 2013, 7:00 p.m.

We are owners of the properties located at 1 and 3 Superior Avenue. Being committed stakeholders for many years in the Mimico community, we have been hopeful that a progressive, revitalization action plan would emerge from the years of neighbourhood meetings and resultant studies.

Upon viewing the components of the latest version of the draft secondary plan we remain of the opinion that this plan does not address the economic merits of redevelopment, nor the physical characteristics and constraints of our properties, and as such, the densities and building heights are not compelling enough to incentivize ourselves and, from other recent discussions, other apartment owners, to undertake any future redevelopment.

We are herein requesting that the Mimico-by-the-Lake Secondary Plan and related amendments to the City's Official Plan, and adoption of Urban Design Guidelines for the Secondary Plan area be deferred pending further discussions with key stakeholders and particularly apartment owners to ensure a viable economic approach for redevelopment can occur.

PREVIEW TECHNOLOGIES INC.

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As previously indicated to planning staff, for many of the apartment properties that are candidates for redevelopment, the development constrictions and roadways being proposed for this area, coupled with the requirement for 1:1 rental replacement and no other incentives, makes the vast majority of these properties more valuable at their current use than as redevelopment projects.

With respect to 1 and 3 Superior Avenue, the plan has envisioned a future development of between 10-15 storeys at the rear portion of the properties, and have us concede the most southern section of the property to the City in order to accommodate a road.

The plan has also envisioned a tower renewal strategy to maintain certain existing buildings such as our 7 storey apartment building located at the north-east portion of our property.

We have several issues and questions with respect to this plan:

- The majority of tower renewal projects do not occur on buildings that are less than 15-storeys as they do not possess the economies of scale;
- Having a road and developing a portion of our site, eliminates 55 parking spots for 3 Superior Avenue (our 7-storey building that we would like to retain). Who is going to pay to replace these spots underground? ;
- Where are tenants going to park should the property undergo redevelopment?; and,
- Essentially, our property cannot accommodate a road in its existing use nor in any redevelopment. (The public input from the two previous workshops, was also clearly against creating a lakefront roadway. The new section of the Waterfront trail is a welcome, environmentally friendly addition to Mimico. Creating a roadway to facilitate and encourage traffic flow along this section of the Lakefront is unacceptable.).

Currently, we would only contemplate repositioning our properties through an outright redevelopment of the entire site. The site's configuration is suitable to accommodate a podium with two point towers. However in this location and market we do not believe that "density housing" as outlined in your study, is enough to properly incentivize ourselves and other apartment owners to proceed with redevelopment. We have previously suggested alternative strategies such as reduced realty taxes on the residual apartment component in a new development and less than 1:1 rental replacement.

We continue to be interested in this process, but unless the market economics are realistically addressed, as well as our physical property constraints, we do not foresee any physical change to our old apartment buildings for at least the next twenty years.

Should you have any further questions or comments please do not hesitate to contact us.

Yours truly,
PREVIEW TECHNOLOGIES INC.

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Gerry DiLeo

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