



STAFF REPORT ACTION REQUIRED

45 Bay Street – Council Authority to Exercise Option for Construction of Future East Bayfront LRT Station Platform

Date:	August 19, 2015
To:	Toronto and East York Community Council
From:	Director, Community Planning, Toronto and East York District
Wards:	Ward 28 – Toronto Centre-Rosedale
Reference Number:	14-229173 STE 28 SA

SUMMARY

City Council must consider whether to authorize City officials to sign the Section 45(9) Agreement and exercise the “Structure Option” as noted in paragraph 8 of Appendix 1 of the January 28, 2015 decision of the Committee of Adjustment, which granted minor variances to permit the construction of a 48 storey building with bus terminal at 45 Bay Street. The owner (Ivanhoe Cambridge) will then construct a three-dimensional structure within its below grade parking area for the potential future use as an LRT platform for the East Bayfront LRT station. The consideration of this matter is time sensitive as the City is required to exercise this Structure Option within 2 days of the September City Council meeting.

Staff will prepare a report on the supplementary agenda for Toronto and East York Community Council for consideration at its meeting on September 8, 2015.

CONTACT

Leontine Major, Senior Planner
Tel. No. (416) 397-4079
Fax No. (416) 392-1330
E-mail: lmajor@toronto.ca

SIGNATURE

Gregg Lintern, MCIP, RPP, Director,
Community Planning, Toronto and East York District

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