



Redevelopment of St. Lawrence Market North – construction contract award and amendment to project capital budget

Date: April 5, 2019

To: General Government and Licensing Committee

From: Interim General Manager, Facilities Management and Chief Purchasing Officer

Wards: Ward 13 - Toronto Centre

SUMMARY

The purpose of the report is to provide an update on the status of the City of Toronto's St. Lawrence Market North Redevelopment Project and request that City Council approve an increase in the total project cost in the amount of \$13.959 million, increasing the total project budget to \$116.302 million. These additional costs stem from rescinding the previous construction tender, re-tendering the project, and market conditions over the past year that have significantly increased the cost of construction.

This report further advises on the results of Tender Call No. 319-2018 and to request authority to award a contract to the recommended bidder, The Buttcon Limited / The Atlas Corporation Joint Venture in the amount of \$91,800,000 net of all taxes and charges (\$93,415,680 net of Harmonized Sales Tax recoveries) for the supply of all materials, equipment, labour and supervision necessary for the construction of the new St. Lawrence Market North Building.

The report also requests that City Council grant authority to amend Purchase Order Number 6034062 issued to Adamson Associates Architects for an additional amount of \$560,142 net of all taxes and charges, revising the current Purchase Order value from \$5,260,000 to \$5,820,142 net of all taxes and charges (\$5,922,576 net of Harmonized Sales Tax recoveries), for ongoing contract administration services and expertise. Adamson Associates Architects were required to assist in the updating of the contract documentation in order to facilitate the re-tendering of the project and as a result, the remaining value of the contract was used to complete that task. The requested amendment will restore sufficient value to the contract to ensure that contract administration services are available for the duration of the construction project.

Approval of the requested budget amendment and the award of the contract will allow construction to begin in the third quarter of 2019, with the market expected to be completed and operational in 2022. Once complete, the new market will transform the

historical site into a modern public space that will service both residents and visitors alike.

RECOMMENDATIONS

The Interim General Manager, Facilities Management, and Chief Purchasing Officer recommend that:

1. City Council amend the 2019-2028 Approved Facilities, Real Estate, and Environment and Energy Capital Budget and Plan by increasing the total project cost of the St. Lawrence Market North Redevelopment (CCA193-01) by \$13.959 million and committed cash flows of \$13.959 million gross and debt (\$7 million in 2020, \$6 million in 2021, and \$0.959 million in 2022), through the reallocation of project costs and cash flows from the following projects:

- a. 60 Queen West - Replace windows (CCA251-07): \$8.450 million;
- b. 246 The Esplanade - Parking garage rehabilitation: \$2.662 million;
- c. 3 Dohme Avenue - Pavement replacement: \$1.600 million; and
- d. Various State of Good Repair work on mechanical and electrical in 2019: \$1.247 million.

2. City Council amend the 2019-2028 Approved Facilities, Real Estate, and Environment and Energy Capital Budget and Plan by converting future-year estimates and approving total project costs and cash flow commitments for the following projects:

- a. 246 The Esplanade - Parking garage rehabilitation with total project costs of \$2.662 million and cash flow commitments of \$0.073 million in 2020 and \$2.589 million in 2021, fully funded by debt; and
- b. 3 Dohme Avenue - Pavement replacement with total project costs of \$1.600 million and cash flow commitments of \$0.100 million in 2020 and \$1.500 million in 2021, fully funded by debt.

3. City Council authorize any unspent funding to be utilized on State of Good Repair projects at the end of the St. Lawrence Market North Redevelopment.

4. City Council award a contract for Tender Call Number 319-2018 for the construction of the new St. Lawrence Market North Building to The Buttcon Limited/The Atlas Corporation Joint Venture in the amount of \$91,800,000 net of all taxes (\$93,415,680 net of Harmonized Sales Tax recoveries), including all allowances, contingencies, and charges, being the lowest compliant bid in conformance with the Tender requirements.

5. City Council grant authority to amend Purchase Order Number 6034062 issued to Adamson Associates Architects by an additional amount of \$560,142 net of all taxes and charges (\$570,000 net of Harmonized Sales Tax recoveries), revising the current Purchase Order value from \$5,260,000 to \$5,820,142 net of all taxes and charges

(\$5,922,576 net of Harmonized Sales Tax recoveries), for ongoing contract administration services and expertise for the duration of the construction project.

FINANCIAL IMPACT

Total Project Cost and Current Estimate:

Approval of this report will result in an increase of project costs to the 2019-2028 Approved Facilities, Real Estate, Environment & Energy Capital Budget and Plan of \$13.959 million for the St. Lawrence Market North Redevelopment project (CCA193-01). Table 1 (below) details the updated cost estimates compared to the current budget, and identifies the incremental funding required to complete the project:

Table 1: St. Lawrence Market North Redevelopment – Updated Project Cost (in thousands)

	Cost Estimate
Current approved budget	\$102,343
Increase in construction costs (bid price)	\$12,259
Total revised project cost	\$114,602
Additional project contingency and allowances for staffing	\$1,700
Total revised project cost, contingency and allowances	\$116,302
Current approved budget	\$102,343
Additional budget required	\$13,959

The above table shows the total revised project cost and additional contingency from this amendment. This increases the total project cost from \$102.343 million to \$116.302 million. The additional \$13.959 million outlined in this report represents the full impact of the retender, including increase in construction and consulting costs, additional internal City charges to fund the project team due to revised project completion date, as well as additional project contingency from the increased construction cost.

Future cash flows based on these estimates, and a comparison to the current approved plan, is outlined in table 2 (below):

Table 2: St. Lawrence Market North redevelopment cash flow estimate and plan (in thousands)

	Life to date actuals (Dec 31, 2018)	2018 carry forward to 2019	2019	2020	2021	2022	Total
Total project cost included in 2019-2028 Capital Budget and Plan	\$13,962	\$239	\$14,440	\$38,363	\$35,379	\$0	\$102,343
Additional funding required to complete the project	\$0	\$0	\$0	\$7,000	\$6,000	\$959	\$13,959
Total revised project cash flows	\$13,962	\$239	\$14,400	\$45,363	\$41,379	\$959	\$116,302

In 2018, \$0.761 million of the approved 2018 cash flow of \$1.0 million was spent. The balance of \$0.239 million will be carried forward to the 2019 budget to continue the delivery of the project.

Financing Sources:

The Council approved budget and financing plan for the St. Lawrence Market North Redevelopment project is outlined in table 3 (below):

Table 3: St. Lawrence Market North Redevelopment Funding Sources (in millions)

Funding Source	Amount
Recoverable debt	\$39.7
Contribution from Toronto Parking Authority for underground garage	\$14.0
Capital Financing Reserve	\$15.0
Court Services stabilization reserve	\$4.4
Development charges	\$5.0
Section 37, 42, 45 funds	\$3.0
Debt funding	\$21.2
Total	\$102.3

Table 4: Proposed Reallocation to fund the St. Lawrence Market North Redevelopment's incremental costs (in millions)

	2019	2020	2021	2022	2023	2024	2025	Total
St. Lawrence Market North Redevelopment		\$7.000	\$6.000	\$0.959				\$13.959
60 Queen W- Replace Windows		(\$0.500)	(\$2.950)	(\$2.500)	(\$1.000)	(\$1.000)	(\$0.500)	(\$8.450)
246 The Esplanade- Parking Garage Rehabilitation		(\$0.073)	(\$2.589)					(\$2.662)
3 Dohme- Pavement Replacement		(\$0.100)	(\$1.500)					(\$1.600)
Various SOGR Work on Mech & Elect		(\$1.247)						(\$1.247)
Total		\$5.080	(\$1.039)	(\$1.541)	(\$1.000)	(\$1.000)	(\$0.500)	-

Approval of this report will result in an additional \$13.959 million in project costs for the St. Lawrence Market North Redevelopment and will be funded by re-allocating debt from existing projects within the Facilities, Real Estate, and Environment & Energy 2019-2028 Capital Budget and Plan, as shown in the above table 4.

Funds will be re-allocated from the SOGR projects at Old City Hall (\$8.5 million), 246 The Esplanade (\$2.7 million), 3 Dohme Ave (\$1.6 million), and the Mechanical & Electrical SOGR program (\$1.2 million). The timing of these projects is considered to be non-critical and staff will work to address these future needs through the 2020 budget process. Further consultations are ongoing to determine whether the Toronto Parking Authority can contribute additional funding that could be used to offset debt.

The Chief Financial Officer & Treasurer has reviewed this report and agrees with the financial impact information.

DECISION HISTORY

The current St. Lawrence Market North initiative has been ongoing since 2002 to maximize the site's full potential and improve the St. Lawrence Market complex. At its meeting on July 30, 31 and August 1, 2002, City Council approved, in principal, the

concept of redeveloping the St. Lawrence Market North Building and directed City staff to study redevelopment options. The 2002 Council report, which includes a detailed history of the St. Lawrence Market complex, can be found through the following hyperlink:

<http://www.toronto.ca/legdocs/2002/agendas/council/cc020730/adm10rpt/cl014.pdf>

At its meeting on June 24, 25 and 26, 2003 City Council established the St. Lawrence Market North Working Committee to determine planning and design guidelines for the redevelopment, as well as consultations with various stakeholders. The report can be found through the following hyperlink:

<http://www.toronto.ca/legdocs/2003/agendas/council/cc030624/adm5rpt/cl024.pdf>

At its meeting on October 26, 27 and 28, 2004, City Council adopted development parameters for St. Lawrence Market North and endorsed a strategic vision statement for the St. Lawrence Market complex. The report can be found through the following hyperlink:

<http://www.toronto.ca/legdocs/2004/agendas/council/cc041026/adm8rpt/cl007.pdf>

At its meeting on June 27, 28, 29 2006, City Council directed City staff to investigate a number of technical matters with the redevelopment, including parking access/accommodations and Court Services as a primary tenant. The report can be found through the following hyperlink:

<http://www.toronto.ca/legdocs/2006/agendas/committees/adm/adm060606/it020.pdf>

At its meeting on September 25, 26, 27 2006, City Council directed City staff to provide a business plan for the redevelopment of the North Market building. The report can be found through the following hyperlink:

<http://www.toronto.ca/legdocs/2006/agendas/council/cc060925/adm6rpt/cl022.pdf>

At its meeting on December 10, 2008, City Council endorsed the strategy to redevelop the St. Lawrence Market North property with a multi-story building, including a ground floor Market Hall, Court Services' court rooms and administrative offices, and a 250-space below grade parking garage. The decision also authorized a international design competition to select an architect for the redevelopment. The report can be found through the following hyperlink:

<http://www.toronto.ca/legdocs/mmis/2008/bu/bgrd/backgroundfile-17440.pdf>

At its meeting on July 6, 7, 8, 2010, City Council endorsed the winning design from the international St. Lawrence Market North Design Competition and authorized City staff to enter into an agreement with the successful proponent for the provision of architectural services for the new St. Lawrence Market North Building. The report can be found through the following hyperlink:

<http://www.toronto.ca/legdocs/mmis/2010/ex/bgrd/backgroundfile-31365.pdf>

At its meeting on July 16, 17, 18 and 19, 2013, City Council adopted a revised financing plan, including additional funding of \$15.293 million, and directed staff to proceed with the Design Development and Bid Document stages for the new St. Lawrence Market North Building. The report can be found through the following hyperlink:

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2013.GM23.6>

At its meeting on February 3 and 4, 2016, City Council directed staff to proceed with Phase 2, Demolition of the existing North Market Building at 92 Front Street, of the Redevelopment of St. Lawrence Market North project, including demolition of the existing building and archaeological assessment of the site in advance of new construction. The report can be found through the following hyperlink:

<http://www.toronto.ca/legdocs/mmis/2016/gm/bgrd/backgroundfile-86763.pdf>

At its meeting on September 25, 2017 Government Management Committee received a report for information to provide information on the additional project funding required for the North St. Lawrence Market project for design and construction services to accommodate the inclusion of a section of the 1831 central drain archaeological resource found on the site for public viewing and interpretation. The report can be found through the following hyperlink:

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.GM22.13>

At its meeting of February 12, 2018 City Council approved the 2018 Capital Budget and 2018-2027 Capital Plan for the construction of the new St. Lawrence Market North Building, including an increase to the total project cost from \$91.5 million to \$102.3 million, requiring additional debt funding and an increase to Facilities, Real Estate, and Environment & Energy (FREEE)'s 2018 – 2027 Capital Budget and Plan for new St. Lawrence Market North Building in the amount of \$10.9 million. The report is available on-line at:

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2018.EX31.2>

<http://www.toronto.ca/legdocs/mmis/2018/ex/bgrd/backgroundfile-111952.pdf>

At its meeting on February 20, 2018 Government Management Committee granted authority to award Tender Call No.85-2017, for the construction of the new St. Lawrence Market North Building, to Bondfield Construction Company Limited.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2018.GM25.11>

COMMENTS

Benefits of Redeveloping St. Lawrence Market North

The redevelopment of the North Market building will improve the customer experience at a City landmark and major tourist destination, showcase artifacts from Toronto's history, and enhance one of the top-ranked farmers markets in the world. Table 4 outlines the planned amenities and occupants of the new facility.

Table 4: Planned amenities and occupants

New St. Lawrence Market Facility	
Below Grade	250 parking spaces (operated by Toronto Parking Authority)
Floor 1 - Market Hall	Farmers Market, Commercial Events, Retail Café
Floor 2 - Mezzanine	Hospitality Use, Kitchen Incubators, Court Services Administrative Offices, Seniors Centre
Floor 3	Court Services Head Office, Operations and Administrative Offices and Police Services
Floor 4	Justice of the Peace offices, City and Provincial Prosecutions Offices, and 5 courtrooms
Floor 5	9 Courtrooms
All	5 Storey Atrium

The principal benefits that will result from the project's completion include:

- Significant improvement to a City landmark and tourist destination and enhancement of the top-ranked farmers market in the world.
- Improvement of current use from a weekend market to a 7-day operation of mixed uses, inclusive of a commercial kitchen and seniors' centre on the second floor that can be leveraged for a variety of uses.
- Opportunities for a variety of non-market uses on the ground floor and mezzanine levels, including exhibitions, trade shows, displays, receptions, etc. in the central atrium space.
- Increased parking capacity (through the construction of 250 new underground spaces) which will replace some of the local parking being lost as a result of new building developments in the area and provide a net new source of revenue.
- A physical link to the second level of St. Lawrence Hall, which will allow the buildings to function as a single facility and provide access to the Toronto Parking Authority parking garage, thereby enhancing the leasing potential of St. Lawrence Hall for events and public gatherings.
- Service improvements and efficiencies resulting from the consolidation of Court Services operations into one location (this service would otherwise be accommodated in three locations), which will also allow Court Services to collapse leased space in the downtown core.
- Improved compatibility with the heritage character of the other buildings in the St. Lawrence Market complex and neighborhood.

The redevelopment of the North Market building forms part of a broader St. Lawrence Market precinct plan, which encompasses other initiatives including the revitalization of Market Square Park and development of a new operating model for the South Market, St. Lawrence Hall, and other properties in the complex. Revitalization of the park will

occur following construction of the North Market, while the new precinct operating model will be ready for Council approval in the third quarter of 2020. These initiatives aim to increase traffic and enjoyment of the neighbourhood's many amenities.

The City has full support of the St. Lawrence Market Precinct Advisory Committee; the St Lawrence Market Neighbourhood Association; the Old Town Business Improvement Area; and St. Lawrence Market North, South Market and St Lawrence Hall stakeholders on the future use of the North Market building.

Project background

The design for the new North Market Building was endorsed by City Council in 2010 following an international design competition. In making their recommendation, the competition jury highlighted the integration between the new North Market and its surroundings, noting that the winning design would effectively create an indoor street through the market. The project team is working to construct this landmark building in three major phases as follows:

Phase 1: Design and construction of a Temporary Market Building, at 125 The Esplanade, and client relocation. Phase 1 was completed June 2015.

Phase 2: Demolition of the existing North Market Building at 92 Front St. including archaeological assessment and environmental remediation of the site in advance of new construction. Phase 2 was completed in April 2017.

Phase 3: Design, tender and construction of New North Market Building. The design is complete and the tender call closed on February 14, 2019.

All phases of the project have been implemented concurrently and funded within the current Project Budget of \$102.3 million. The consulting team is led by Adamson Associates Architects of Toronto, in association with Rogers Stirk Harbor + Partners of London, England.

In July 2013, the total project budget was \$91.5 million as approved by Council at its meeting. At this meeting Council directed staff to proceed with the Design Development and Bid Document stages for the new St. Lawrence Market North Building.

The site plan application for the St. Lawrence North Market Redevelopment initiated a planning requirement for an archaeological assessment which resulted in the discovery of significant archaeological remains. The site archaeological assessment process involved 4 stages, namely Stage 1: Background Study, Stage 2: Property Assessment, Stage 3: Site Specific Assessment, and Stage 4: Mitigation. Evidence of early market buildings on site dating from 1820, 1831, 1851 and 1904 periods were encountered during the process. The Stage 2/3 archaeological assessment of the site was completed in September 2015. Archaeological evidence for all phases of occupation of the market site, buildings dating from 1831, 1851, 1904 and 1968, were recovered.

In October 2016, the existing North Market building was demolished to conduct further archaeological assessments and to conserve any artifacts or structures that are of

historical value or interest. During this time the archaeological team discovered evidence of the early market buildings on site, dating from the 1820, 1831, 1851 and 1904 periods, including central drains, lateral brick and stone drains, market walls, storage cellars and support columns. This archaeology is representative of a rare and important early market period within the original Town of York and is also one of Canada's earliest commercial markets. Due to the City's commitment to the historical preservation and public education of artifacts discovered on this important historical site, the construction tender call was consequently extended for the new building to allow for the salvage of the remaining archeological findings at the site; and to examine opportunities for incorporating these elements into the new building design. This archeological discovery has thus impacted existing funding and schedule through adding additional complexity to an already tremendously complex project.

In September 2017 Government Management Committee received a report for information on the additional project funding required for design and construction services to accommodate the inclusion of a section of the 1831 central drain archaeological resource found on the site for public viewing and interpretation. This additional funding request was included in the preliminary Facilities, Real Estate and Environment & Energy Division 2018 to 2027 *Capital Budget and Plan*. Subsequently, in early December 2017, the construction tender call closed and the bids for the construction of the new St. Lawrence Market North building were received, inclusive of the redesign to incorporate the archaeological display of the 1831 central drain.

In February 2018, Council approved a \$10.9 million increase as part of the 2018 Capital Budget representing the full impact of archeological work, Stage 4 archeological mitigation process, as well as the changes in the cost discovered through new information included in construction bids, and additional project contingency.

In February 2018, following a competitive process, Government Management Committee granted authority to City staff to award a contract for the construction of the new St. Lawrence Market North Building (SLMN) to the lowest bidder Bondfield Construction Company Limited.

In July 2018, it was determined that Bondfield would not be able to meet the requirements of the construction contract. As a result, in August 2018, the City was required to re-issue a tender for the project. A new tender call process was initiated on October 4, 2018 with the prequalification of mechanical, electrical and general contractors for the project. Tender call documents were issued to the prequalified contractors on December 18, 2018 with a closing date of February 14, 2019.

Tender Call Results

Given the importance and high visibility of the project, Facilities Management decided, in consultation with Purchasing and Materials Management Division (PMMD), to reissue a request for pre-qualification to establish a list of General Contractors to bid on construction of the new SLMN Building.

PMMD issued Request to Prequalify (RTP) 3907-18-5083 on October 8, 2018. PMMD received six (6) submissions in response to the RTP.

The submissions were evaluated by a City evaluation team comprised of staff from Facilities Management and the City's consulting architect firm, Adamson Associates Architects. The evaluation of the submissions consisted of mandatory requirements related to confirmation that the respondents had the requisite bonding, insurance and financial capacity and a scored criteria related to the respondents experience on past projects and the proposed key personnel that would oversee the project if selected as the successful bidder at the tender stage. Respondents had to meet all the mandatory requirements and achieve at least 75% on the scored technical criteria.

Out of the six (6) submissions, five (5) respondents pre-qualified to participate in the subsequent tender for the construction of the new SLMN Building. The five (5) respondents were: (1) Buttcon Limited/The Atlas Corporation, joint venture, (2) Eastern Construction Ltd., (3) Walsh Canada, (4) Pomerleau Inc., (5) Stuartolsen Construction Ltd.

Following the prequalification, PMMD issued Tender Call 319-2018 on behalf of Facilities Management on December 18, 2018. A total of 9 addenda were issued, and the closing date was extended to February 14, 2019.

PMMD, at its Public Opening held on February 14, 2019 received and opened the following three bids:

Table 5: Summary of Bids received for Tender 319-2018

Firm Name	Bid Amount (net of Harmonized Sales Tax)
The Buttcon Limited / The Atlas Corporation Joint Venture	\$91,800,000
Pomerleau Inc.	\$97,120,052
WCC Construction Canada, ULC o/a Walsh Canada	\$98,609,506

The tender documentation submitted by the recommended bidder has been reviewed by Facilities Management and PMMD and was found to be in conformance with tender requirements.

The Fair Wage Office has reported that the recommended firm has indicated that it has reviewed and understands that Fair Wage Policy and Labour Trade requirements and has fully agreed to comply.

As part of the review of bidders, PMMD staff reviewed the City's Debtors Watch List. The Buttcon Limited / The Atlas Corporation Joint Venture was not listed on the Debtors Watch List as of December 2018.

Budget Impacts of Re-Tendering

The bids received in response to Tender 319-2018 all exceeded the current construction budget. After an analysis of the bids received, staff determined that an additional \$13.9 million would be required in order to award the construction contract and to provide sufficient contingencies to ensure the project can move forward and be completed. If approved, the additional funds will increase the project budget from \$102.3 million to \$116.302 million (net of Harmonized Sales Tax recoveries).

The main factors driving the need for additional project funding are addressed below.

Impacts of Re-Tendering the Project:

Due to the situation with Bondfield and the need to reissue a new tender call, there has been a 14 month delay in the construction schedule. Additional time was needed to complete required updates to the tender call documents in preparation for re-tender; prequalification of mechanical, electrical and general contractors for the project; and the administration of a second tender call process. The construction cost impact of the 14 month schedule delay is \$12.3 million due to cost escalations and market volatility over the duration of the delay.

The City's cost consultant has advised that 2018 has seen one of the most "robust" year over year construction cost escalations to date in the City of Toronto. Construction price inflation from the fourth quarter of 2017 to the fourth quarter of 2018 was significantly higher than the observed historical trend over the past ten years. The significant spike in costs is largely attributable to the on-going tariffs imposed by the United States on steel (25%) and aluminum (10%) coming from Canada.

The resulting retaliatory counter measures by the Canadian Government affected pricing from several sub-trades such as drywall, structural steel, curtain wall and exterior metal panels. These trades represent close to 50% of the total construction cost of this project. According to the cost consultant, this high market volatility has resulted in certain sub trades including a "risk contingency" in their bids in order to protect their commercial position.

Another major factor contributing to the budget pressure on this project is selective bidding by the major trades due to the high demand for their services. There has been a high demand for formwork, masonry, mechanical and electrical trades due to the large volume of work available in the residential and infrastructure sectors. This has impacted competitive pricing to general contractors.

Impact of Additional Design Services:

Cancellation of the previous tender call required additional design services for the retendering of the construction contract. This work included updating the tender call documents in preparation for re-tender, prequalification of mechanical, electrical and general contractors for the project and the administration of a second tender call process. Project contingency was used to address the cost of this work. The requested budget amendment replenishes the project contingency.

Additional Project Contingency and Allowances:

Cost contingencies and allowances are included in the revised forecast to allow for any unforeseen site conditions and/or events which may arise during construction. A total project contingency of \$1.2 million and \$500,000 in allowances for staffing is being requested, which will bring the total contingency to approximately 10 percent of the value of the construction budget, bringing it in line with industry standard.

Contract Impacts of Re-Tendering

The additional design work required to re-tender the project was completed by Adamson Associates Architects and charged against Purchase Order Number 6034062. Because contract value was expended to complete this unexpected work, a purchase order amendment for \$560,142 net of all taxes and charges (\$570,000 net of Harmonized Sales Tax recoveries) is requested to restore sufficient contract value to ensure that contract administration services are available for the duration of the construction project.

Construction Status and Timeline

If approved, the requested budget amendment and construction contract award will allow the recommended contractor to mobilize at the site in spring 2019, with construction expected to start in summer 2019. Based on a 32 month construction schedule (subject to confirmation by the general contractor) and additional time to complete interior fit-out and achieve occupancy, the new market is expected to be operational and open to the public in Spring 2022.

Conclusion

The issues that led to the retendering of the construction contract have delayed the project schedule by 14 months. As a result of the market conditions and cost appreciation over this period, the project has faced financial pressures and will require additional funds in order to proceed with project milestones and be completed. The overall project remains an important redevelopment initiative for the City and when completed, will transform the historical site into a modern public space that will service both residents and visitors alike. The approval of the requested budget amendment and award of the tender call will allow construction to begin in 2019, with the market expected to be complete and operational in 2022.

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