

REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

TO LIVE

Update on Certain Outstanding Sony Centre Redevelopment Issues

Date: October 31, 2019

To: Audit Committee and Board of Directors of TO Live

From: City Solicitor

Wards: All

REASON FOR CONFIDENTIAL INFORMATION

This report contains advice or communications that are subject to solicitor-client privilege or which are the subject matter of litigation or contemplated litigation.

SUMMARY

The purpose of this report is to provide the Board with information in regards to outstanding claims between TO Live/City of Toronto and Ferncastle.

RECOMMENDATIONS

The City Solicitor recommends that:

1. The Board of Directors of TO Live receive this report for information.
2. The Board of Directors of TO Live direct that Confidential Attachment 1 remain confidential as it contains advice or communications that are subject to solicitor-client privilege or which are the subject matter of litigation or contemplated litigation.

FINANCIAL IMPACT

The financial impacts are identified in the confidential attachment.

DECISION HISTORY

At its meeting on October 30, 2014 the Board considered Item HB41.6, Sony Centre for the Performing Arts – Removal of Trailers from East Plaza

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2014.HB41.6>

At its meeting of April 8, 2016, the Board considered Item HB10.3, Sony Centre for the Performing Arts – Outstanding Redevelopment Issues.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2016.HB10.1>

At its meeting of May 26, 2016, the Board considered Item HB12.2, Sony Centre for the Performing Arts – 2015 Year-end Report.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2016.HB12.3>

At its meeting on June 30, 2016, the Board considered Item HB13.11, Condominium Unit in the L-Tower, 8 Esplanade

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2016.HB13.11>

At its meeting on September 29, 2016, the Board considered Item HB15.3, Condominium Unit in the L-Tower, 8 Esplanade

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2016.HB15.3>

At its meeting on October 27, 2016, the Board considered Item HB 16.2, Condominium Unit in the L-Tower, 8 Esplanade

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2016.HB16.2>

At its meeting on December 8, 2016, the Board considered Item HB 17.3, Condominium Unit in the L-Tower, 8 Esplanade

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2016.HB17.3>

At its meeting of March 28, 2018 the Board of Directors of TO Live considered Item HB41.6, Sony Centre for the Performing Arts – Removal of Trailers from East Plaza

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2018.CT26.8>

COMMENTS

In October 2009, the City of Toronto, the Board of Directors of the Hummingbird Centre for the Performing Arts (now TO Live), and Ferncastle (Front Street) Inc. (and related companies) entered into the Amended and Restated Umbrella Agreement for redevelopment of the Sony Centre and construction of the L Tower condominium.

In June 2015, the parties entered into an agreement for the construction of the Public Plaza at the base of the L Tower condominium.

The Public Plaza, Sony Centre redevelopment and L Tower condominium are substantially complete.

Issues remain between TO Live / the City and Ferncastle arising out of the L Tower condominium, Public Plaza and Sony Centre redevelopment. Ferncastle has advanced a claim that will be arbitrated. Confidential Attachment 1 provides further confidential information on these issues.

CONTACT

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SIGNATURE

Wendy Walberg
City Solicitor

ATTACHMENTS

Confidential Attachment 1 - Update on Certain Outstanding L Tower and Meridian Hall Redevelopment Issues