CREATE TO

REPORT FOR ACTION

Housing Now Progress Update

Date: March 12, 2020
To: Board of Directors, CreateTO
From: Chief Executive Officer
Wards: Wards All

SUMMARY

On January 31, 2019, City Council approved a signature affordable housing initiative, "the Housing Now Initiative," to leverage City-owned land for the purpose of creating new, mixed-use, mixed-income communities. Through the initiative, 11 properties were identified for development, with the potential to create a total of 10,000 new residential units. The Housing Now initiative is coordinated through a Steering Committee composed of senior staff from the Housing Secretariat, City Planning and CreateTO. The purpose of this report is to provide a broad status update on the progress made to date by the Steering Committee on the initial 11 properties.

RECOMMENDATIONS

The Chief Executive Officer recommends that the Board of Directors receive this report for information.

FINANCIAL IMPACT

There is no financial impact on CreateTO. Due diligence, marketing and partial human resource costs are being recovered by CreateTO from the Housing Secretariat.

DECISION HISTORY

On December 13, 2018, City Council adopted the Housing Now Initiative by approving the activation of the 11 sites for the development of affordable housing as part of creating mixed-income, mixed-use and transit oriented communities.
http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2019.CC1.3

On January 31, 2019, Council approved an action plan, resources and program requirements for the Housing Now initiative.
http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2019.EX1.1

On July 9, 2019, the CreateTO Board directed the Chief Executive Officer, CreateTO to include the following as part of the Housing Now business case:
a. a summary of the results of the community consultation, with local councillor input;
b. the planning context;
c. context on City Building initiatives;
d. a breakdown of levels of affordability and proposed terms of the transaction; and
e. how the business case addresses maximum attainability of affordable units.
http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2019.RA7.4

On September 24, 2019, the CreateTO Board of Directors adopted RA 8.2 "Housing Now Business Cases for 140 Merton Street, 50 Wilson Heights Boulevard, 705 Warden Avenue and 777 Victoria Park Avenue", which presented business cases and a recommended approach to the market offering process for the first four Housing Now properties.
http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2019.RA8.2

On January 27, 2020, the CreateTO Board of Directors adopted Management's recommendations authorizing Management to negotiate land leases and purchase and sale agreements with the preferred proponents for 50 Wilson Heights Boulevard and 777 Victoria Park Avenue.
http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2020.RA10.2

COMMENTS

Progress since the January 27, 2020 Board Meeting

Phase 1 - 4 Properties

50 Wilson Heights Boulevard and 777 Victoria Park Avenue

The selection of the preferred bids for 50 Wilson Heights Boulevard and 777 Victoria Park Avenue have been approved by the Deputy City Manager, Corporate Services and the Chief Financial Officer and Treasurer. Zoning by-law amendments have been approved by Council. We are negotiating final documents with the proponents on these two sites.

705 Warden Avenue

With respect to 705 Warden, CreateTO, City Planning and the Housing Secretariat have advanced plans that add more density to the site. A community meeting is being planned for early May to present the revisions. Once we have received community feedback and achieved consensus with the Councillor and City Planning, the zoning bylaw will be finalized and brought back to the June 11, 2020 Planning and Housing Committee meeting and the property will be taken out to market.

140 Merton Street

140 Merton Street has received zoning approval. It is expected that the property will be released to market following City Council's direction on the matter of rent controls required on market rental units.

Phase 2 - 4 Properties

Bloor-Islington and Bloor-Kipling

In the fall of 2019 work began on the preparation of a Block Context Plan for the 17 acre site at Bloor-Kipling and the 3.8 acre site at Bloor-Islington. Two public meetings have been held on the proposal. Working collaboratively with the TTC, we have agreed on a plan for a new bus terminal and residential buildings at Bloor-Islington. The current schedule calls for submission of documents to support a rezoning and going to market on Bloor-Islington and the first block of Bloor-Kipling in September of this year.

770 & 805 Don Mills Avenue

With respect to 770 & 805 Don Mills at Eglinton, the Province is currently planning the Ontario Line to run above grade going north on either the east or west side of Don Mills. It is expected that a decision on the final line location will be made this year; and once the alignment is established, we will finalize our plans and proceed to market.

Phase 3 - 3 Properties

1250 Eglinton Avenue West, 3933 Keele Street, and 251 Esther Shiner Boulevard (Oriole Yards)

Due diligence work is proceeding on the remaining three properties. The Oriole Yards Study has identified a plan for relocating existing City uses from the site to free the lands for development.

The property at 3933 Keele Street will be brought to market on the completion of the Finch West Light Rail Transit (LRT) expected in 2023/24.

The property at 1250 Eglinton Avenue West will be available for marketing following completion of the Eglinton Crosstown, which is now expected in 2022.

CONTACT

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SIGNATURE

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