

## RA13.3 Attachment 2



# Overview of Six (6) New Housing Now Properties

CreateTO Board Meeting: June 12, 2020

**CREATE**TO

Transforming  
Toronto's Real Estate





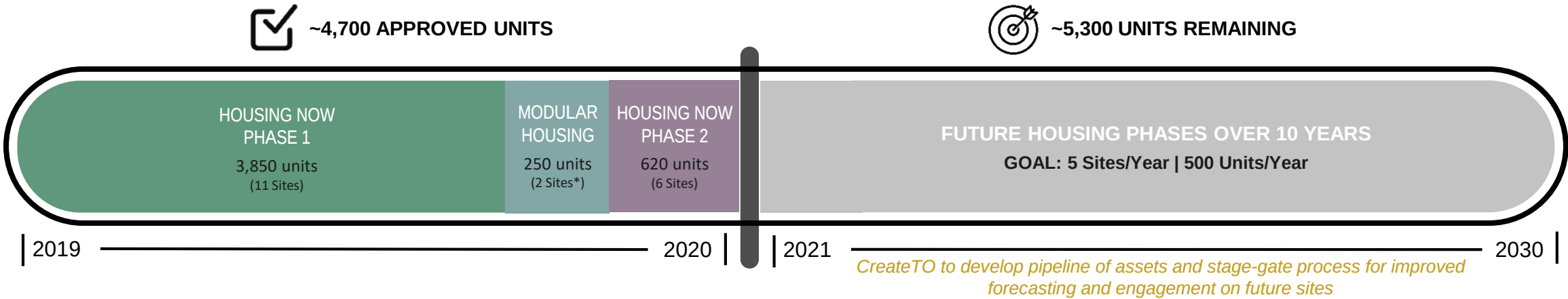
The **Purpose** of this presentation is to inform the CreateTO Board of six (6) new properties selected for Housing Now (approved by City Council on May 28, 2020)

## Table of Contents:

- (1) Housing Now Program Targets on City-Owned Land
- (2) Selection of Six (6) New Sites
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- (4) Timeline & Next Steps

Housing Now is one component of the HousingTO 2020-2030 Action Plan, outlining targets for the use of City-owned land

TARGET OF 10,000 AFFORDABLE HOUSING UNITS ON CITY-OWNED LAND



47%  
of our target  
approved

\* Two (2) sites identified for Phase 1 (+/-100 units) with additional sites to be identified in Phase 2 for remaining +/-150 units (250 total units)

# SELECTION OF SIX (6) NEW HOUSING NOW SITES

Sites are selected to support Housing Now principles of **mixed use, mixed income, and transit-oriented communities** on underutilized City-owned land

## WHY THESE SITES?



High Residential Yield Estimate



Appropriate Timing to Market



Manageable Operational & Logistical Constraints



Currently Underutilized Lands

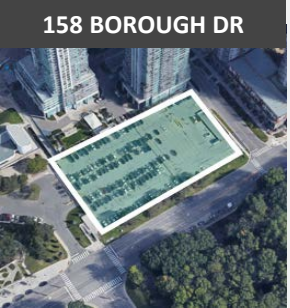
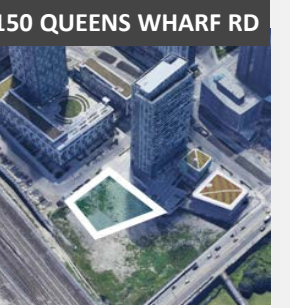


City Building Opportunities



Transit-Oriented Options

## SIX (6) NEW HOUSING NOW SITES<sup>[1]</sup>

| 1                                                                                 | 2                                                                                  | 3                                                                                   | 4                                                                                   | 5                                                                                   | 6                                                                                   |
|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 1627 DANFORTH AVE                                                                 | 1631 QUEEN ST EAST                                                                 | 158 BOROUGH DR                                                                      | 2444 EGLINTON AVE E.                                                                | 405 SHERBOURNE ST                                                                   | 150 QUEENS WHARF RD                                                                 |
|  |  |  |  |  |  |
| <b>WARD 19:</b><br><b>Councillor Bradford</b><br>Mixed Use Areas   5.05 acres     | <b>WARD 19:</b><br><b>Councillor Bradford</b><br>Mixed Use Areas   1.19 acres      | <b>WARD 21:</b><br><b>Councillor Thompson</b><br>Mixed Use Areas   1.48 acres       | <b>WARD 21:</b><br><b>Councillor Thompson</b><br>Mixed Use Areas   2.86 acres       | <b>WARD 13:</b><br><b>Councillor Wong-Tam</b><br>Apartment Areas   0.74 acres       | <b>WARD 10:</b><br><b>Councillor Cressy</b><br>Mixed Use Areas   0.38 acres         |

**>>**  
**ACTION:**

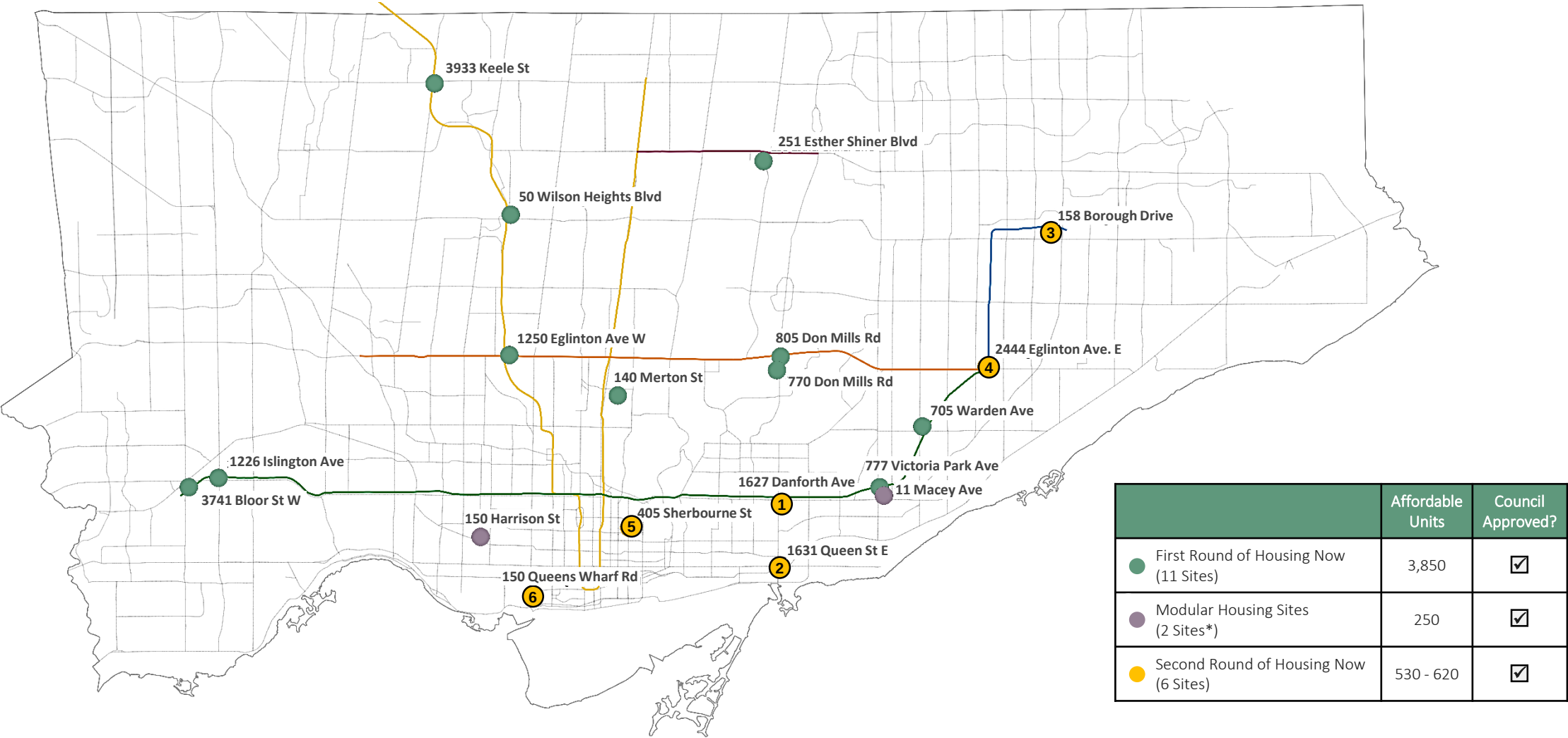
Add Six (6) New Sites to  
the Housing Now Program

**1,455 - 1,710**  
Total Residential Units

**530 - 620**  
Affordable Rental Units

**11.7**  
Acres of City Owned Land

Six (6) New Sites selected for Housing Now continue to be **geographically distributed and transit-oriented**



\* Two (2) sites identified for Phase 1 (+/-100 units) with additional sites to be identified in Phase 2 for remaining +/-150 units (250 total units)

Phase 2 of Housing Now will continue to retain public ownership of lands while leveraging real estate value to **invest in affordable housing and City building benefits**



HOUSING IMPACTS

*Directional Estimates - Under Evaluation*

- ✓ **1,455 – 1,710** total residential units
- ✓ **1,060 – 1,240** total rental units
- ✓ **530 - 620** total affordable rental units
- ✓ **2021-2025** estimated project launch (sale)



CITY BUILDING BENEFITS

*Subject To Site Specific Analysis*

- ✓ **NEW** rental supply with transit access
- ✓ **NEW** revitalization opportunities
- ✓ **NEW** jobs and economic development
- ✓ **NEW** retail, commercial & employment uses



# NEXT STEPS:

- ❑ Engage CreateTO Board members regarding the six (6) new Housing Now sites
- ❑ Initiate due diligence and site planning analysis on six (6) new properties





Thank you

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