

CreateTO

Meeting No.	23	Contact	Carol Kaustinen, Committee Administrator
Meeting Date	Wednesday, July 7, 2021	Phone	416-338-5089
Start Time	9:30 AM	E-mail	trab@toronto.ca
Location	Video Conference	Chair	Ron Carinci

RA23.2	ACTION	Adopted		Ward: 10
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Redevelopment of 260 Adelaide Street West

Confidential Attachment - proposed disposition of land by the City of Toronto

Board Decision

The Board of Directors of CreateTO recommends that:

1. City Council approve the negotiated joint development agreement with the adjacent landowner to 260 Adelaide Street West to jointly rezone and sell the sites based on the terms and conditions set out in Confidential Attachment 1 to the report (June 24, 2021) from the Executive Vice President, Development, CreateTO.
2. City Council direct that Confidential Attachment 1 to the report (June 24, 2021) from the Executive Vice President, Development, CreateTO remain confidential in its entirety as it contains information regarding the proposed disposition of land.

Decision Advice and Other Information

The Board of Directors of CreateTO:

1. Approved the negotiated joint development agreement with the adjacent landowner to 260 Adelaide Street West to jointly rezone and sell the sites based on the terms and conditions set out in Confidential Attachment 1 to the report (June 24, 2021) from the Executive Vice President, Development, CreateTO.
2. Directed that Confidential Attachment 1 to the report (June 24, 2021) from the Executive Vice President, Development, CreateTO remain confidential in its entirety as it contains information regarding the proposed disposition of land.

The Board of Directors of CreateTO recessed its public session to meet in closed session to consider the item as it pertains to proposed disposition of land by the City of Toronto.

Origin

(June 24, 2021) Report from the Executive Vice President, Development, CreateTO

Summary

The purpose of this report is to provide additional information requested by the Board of Directors of CreateTO (the “Board”) regarding the business plan related to the redevelopment of the City-owned property at 260 Adelaide Street West (“260 Adelaide”) and receive approval from the Board on the negotiated joint development agreement with the adjacent landowner based on the terms and conditions set out in Confidential Attachment 1.

Background Information

(June 24, 2021) Report from the Executive Vice President, Development, CreateTO on Redevelopment of 260 Adelaide Street West

<http://www.toronto.ca/legdocs/mmis/2021/ra/bgrd/backgroundfile-168675.pdf>

Confidential Attachment 1