



Member Motion

City Council

Motion without Notice

MM37.28	ACTION			Ward: 11
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8 Elm Street and 348 to 354 Yonge Street - Conveyance of Community Arts and Culture Space - by Councillor Mike Layton, seconded by Councillor Kristyn Wong-Tam

** Notice of this Motion has not been given. A two-thirds vote is required to waive notice.
 * This Motion is subject to referral to the Toronto and East York Community Council. A two-thirds vote is required to waive referral.
 * This Motion has been deemed urgent by the Chair.*

Recommendations

Councillor Mike Layton, seconded by Councillor Kristyn Wong-Tam, recommends that:

1. City Council elect to take the conveyance to the City of the community arts and culture space ("City Space") as part of the development of the subject property, which such election is made pursuant to section 3.4 of the Section 37 agreement between 8 Elm Park Properties Inc., Yonge Elm Holdings Inc. and the City of Toronto, dated July 30, 2021, and City Council direct the City Solicitor to provide written notice to the applicant of this election.

Summary

At its meetings of June 18 and 19, 2019 (TE6.5) and July 14, 15 and 16, 2021, (CC35.8 and CC35.9), City Council approved a settlement offer in respect of a mixed use development of a property at 8 Elm Street and 348 to 354 Yonge Street, consisting of a new 67 storey residential tower, with office uses and retail at grade. As part of the approval, the City entered into a Section 37 agreement which secured a number of community benefits, including a \$2,000,000 payment towards the provision of off-site affordable housing within Ward 11, and an option to accept a further payment of \$5,000,000 for other community benefits or alternatively the fee simple conveyance of 471 square metres of space on the third floor of the building to be used for community arts and culture purposes.

Under the terms of section 3 of the Section 37 agreement, once the applicant has given written notice of its intention to apply for Site Plan approval, the City has 90 days to elect whether it wishes to take the 471 square metres of space as a fee simple conveyance, or alternatively whether the City will require payment of the cash contribution in the amount of \$5,000,000 to be paid upon the issuance of the first above grade building permit.

On August 20, 2021, the applicant served notice on the City that it intends to submit a Site Plan application. Accordingly, the deadline for making the election under the agreement is

November 19, 2021. If no election is made, the City is deemed to have elected to require the cash payment of \$5,000,000.00.

The councillor has consulted with City staff, and have determined that it is in the best interests of the City to take the conveyance of the community space. Although the space will likely not be available for a number of years, there a number of community uses of the space that that have been identified that will be of great benefit to the City.

Background Information (City Council)

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