

June 18, 2021

**By E-Mail Only to [clerk@toronto.ca](mailto:clerk@toronto.ca)**

His Worship Mayor John Tory and Members of Council  
City of Toronto  
Toronto City Hall  
100 Queen St. W.  
Toronto, ON M5H 2N2

**Attention: Mr. John Elvidge, City Clerk**

Your Worship and Members of Council:

**Re: 411 Victoria Park Avenue, 2510 and 2530 Gerrard Street East  
(the “Subject Lands”)  
DiamondCorp and Kilmer Brownfield (“Diamond-Kilmer”) Development  
Application  
Municipal File Nos.: 19 263629 ESC 20 OZ & 19 263636 ESC 20 SB**

We are counsel to GCD Trustee Limited (“**GCD**”), the owner of the lands immediately east and adjacent to the Subject Lands. Our client’s lands are municipally known as 2540 Gerrard Street East and form an irregular-shaped parcel located north and west of Gerrard Street East and Clonmore Drive (the “**GCD Lands**”). We write to provide our client’s comments on the applications for Council’s consideration.

## **Background**

CreateTO (formerly BuildTO), the former owner of the Subject Lands, has received various Council approvals to facilitate the redevelopment of its property, including official plan amendments and zoning by-law amendments. GCD was an active participant in the approval process at the City and appealed certain of the Council approvals to the former Ontario Municipal Board, now continued as the Ontario Land Tribunal.

On June 28, 2016, after detailed negotiation efforts, GCD withdrew its appeal after the execution of a Settlement Agreement (the “**Agreement**”) between GCD and BuildTO that is binding on heirs, successors, and purchasers. BuildTO agreed to grant an easement in favour of GCD to allow vehicular, pedestrian and other active transportation travel over a private roadway to be constructed by BuildTO on the Subject Lands (the “**Driveway Connection**”).

In 2019, CreateTO chose Diamond-Kilmer to develop the Subject Lands. The initial conceptual plan did not include the planned Driveway Connection and we wrote to the City on December 10, 2019 to remind them of the Agreement – which is binding on heirs, successors, and purchasers – and the importance of the Driveway Connection. A copy of this correspondence is attached, which includes a copy of the Agreement.

We wrote to the City again on November 30, 2020 to provide comments prior to and for consideration at the virtual community consultation meeting in relation to the Subject Lands on December 1, 2020, which we attended.

### **Driveway Connection**

On December 20, 2019, Diamond-Kilmer filed an application which included the potential for the Driveway Connection (the “**Application**”). In support of the Application, a Transportation Impact Study (“**TIS**”) and Planning Rationale were filed, both of which spoke to the importance of the Driveway Connection.

The TIS stated that “as part of the public street design, a potential connection between the Project lands and the GCD lands to the east has been maintained, should that be pursued as part of the GCD development”.

However, on August 19, 2020, Diamond-Kilmer filed a re-submission, which included a revised TIS (the “**Revised TIS**”) and a Planning Rationale Addendum (the “**PR Addendum**”) where the Driveway Connection was removed. The Revised TIS states that “through the analysis documented herein, it has been determined that an extension of Street A through the adjacent GCD lands is not required to support the proposed development”. Neither the Revised TIS or the PR Addendum provide any detail on why the Driveway Connection was eliminated, simply stating that it was not required to support the proposed development.

A third re-submission was made on December 22, 2020, with a fourth and final re-submission being filed with the City on April 28, 2021 (the “**Revised Application**”).

Our client retained a transportation engineer to review the Revised Application and Revised TIS to determine if proper justification was provided as to why the Driveway Connection was eliminated and to provide an opinion on whether the Driveway Connection provides a benefit to the Subject Lands or surrounding road network.

The transportation engineer stated that the Driveway Connection would allow for a better distribution of traffic within the GCD Lands, where over 700 residential units are proposed with only a single access provided onto Gerrard Street; it also provides an alternative access to the GCD Lands for emergency vehicles. Further, the Driveway Connection would allow some vehicles to exit directly to Victoria Park Avenue and improve the operation of the intersection of Victoria Park Avenue and Gerrard Street.

The Driveway Connection would reduce the volume of traffic needing to use that intersection and reduce projected delays as a result.

GCD has been engaged in ongoing without prejudice discussions with Diamond-Kilmer aimed at resolving its concerns. While those discussions have been promising, they are not concluded, and our client is therefore filing this letter out of an abundance of caution and to express our client's ongoing present concerns.

We wish to thank Council for taking these comments into consideration, and trust that this is satisfactory in expressing our client's concerns with the proposal. While we understand that we are already on the circulation list for this matter, to avoid any uncertainty, we also request notice of any decision or passage of any by-law by Council regarding this matter.

We would also appreciate receiving your acknowledgement of receipt of this letter. Should you have any questions, please do not hesitate to contact the undersigned.

Yours truly,  
**DAVIES HOWE LLP**



John M. Alati  
JMA:zf

copy: Rod Hines, Principal Planner, City of Toronto  
Jason Park, Counsel to Diamond-Kilmer  
Client

November 30, 2020

**By E-Mail Only to [clerk@toronto.ca](mailto:clerk@toronto.ca)**

Mr. John Elvidge  
City Clerk (Acting)  
City of Toronto  
Toronto City Hall  
100 Queen St. W., 13<sup>th</sup> Floor West Tower  
Toronto, ON M5H 2N2

Dear Mr. Elvidge:

**Re: 411 Victoria Park Avenue, 2510 and 2530 Gerrard Street East  
(the “Subject Lands”)  
DiamondCorp and Kilmer Brownfield (“Diamond-Kilmer”) Development  
Application  
Municipal File Nos.: 19 263629 ESC 20 OZ & 19 263636 ESC 20 SB**

We are counsel to GCD Trustee Limited (“**GCD**”), the owner of the lands immediately east and adjacent to the Subject Lands. Our client’s lands are municipally known as 2540 Gerrard Street East and form an irregular-shaped parcel located north and west of Gerrard Street East and Clonmore Drive (the “**GCD Lands**”). We write to provide comments for consideration at the virtual community consultation meeting scheduled to occur on December 1, 2020 in relation to the development applications on the Subject Lands (the “**Meeting**”).

## **Background**

CreateTO (formerly BuildTO), the current owner of the Subject Lands, has received various Council approvals to facilitate the redevelopment of its property, including official plan amendments and zoning by-law amendments. GCD was an active participant in the approval process at the City and appealed certain of the Council approvals to the former Ontario Municipal Board, now continued as the Local Planning Appeal Tribunal.

On June 28, 2016, after detailed negotiation efforts, GCD withdrew its appeal after the execution of a Settlement Agreement (the “**Agreement**”) between GCD and BuildTO that is binding on heirs, successors, and purchasers. BuildTO agreed to grant an easement in favour of GCD to allow vehicular, pedestrian and other active

transportation travel over a private roadway to be constructed by BuildTO on the Subject Lands (the “**Road Connection**”).

In 2019, CreateTO chose Diamond-Kilmer to develop the Subject Lands. The initial conceptual plan did not include the planned Road Connection and we wrote to the City on December 10, 2019 to remind them of the Agreement and the importance of the Road Connection. A copy of this correspondence is attached.

On December 20, 2019, Diamond-Kilmer filed an application which included the potential for the Road Connection (the “**Application**”). In support of the Application, a Transportation Impact Study (“**TIS**”) and Planning Rationale were filed, both of which spoke to the importance of the Road Connection.

The TIS stated that “as part of the public street design, a potential connection between the Project lands and the GCD lands to the east has been maintained, should that be pursued as part of the GCD development”.

However, on August 19, 2020, Diamond-Kilmer filed a re-submission (the “**Resubmission**”), which included a revised TIS (the “**Revised TIS**”) and a Planning Rationale Addendum (the “**PR Addendum**”) where the Road Connection was removed. The Revised TIS states that “through the analysis documented herein, it has been determined that an extension of Street A through the adjacent GCD lands is not required to support the proposed development”. Neither the Revised TIS or the PR Addendum provide any detail on why the Road Connection was eliminated, simply stating that it was not required to support the proposed development.

The planned road network in the Resubmission would conflict with the aforementioned provisions of the Agreement requiring inclusion of the Road Connection. We insist that any development application submitted by Diamond-Kilmer and CreateTO adhere to the terms of the Agreement.

Further, our client retained a transportation engineer to review the Resubmission and Revised TIS to determine if proper justification was provided as to why the Road Connection was eliminated and to provide an opinion on whether the Road Connection provides a benefit to the Subject Lands or surrounding road network.

The transportation engineer stated that the Road Connection would allow for a better distribution of traffic within the GCD Lands, where over 700 residential units are proposed with only a single access provided onto Gerrard Street; it also provides an alternative access to the GCD Lands for emergency vehicles. Further, the Road Connection would allow some vehicles to exit directly to Victoria Park Avenue and improve the operation of the intersection of Victoria Park Avenue and Gerrard Street. The Road Connection would reduce the volume of traffic needing to use that intersection and reduce projected delays as a result.

We trust that this is satisfactory in expressing our client's concerns with the proposal.

We would also appreciate the City's acknowledgement of receipt of this letter. Should you have any questions, please do not hesitate to contact the undersigned or my associate, Zachary Fleisher.

Yours truly,  
**DAVIES HOWE LLP**



John M. Alati  
JMA:zf

copy: Rod Hines, Principal Planner, City of Toronto  
Melissa Walker, Kilmer Brownfield Management Ltd.  
Laurie Payne, DiamondCorp  
Don Logie, CreateTO  
Client

December 10, 2019

**By E-Mail Only to *clerk@toronto.ca***

Ms. Ulli S. Watkiss  
City Clerk  
City of Toronto  
Toronto City Hall  
100 Queen St. W., 13<sup>th</sup> Floor West Tower  
Toronto, ON M5H 2N2

Dear Ms. Watkiss:

**Re: 411 Victoria Park Avenue, 2510 and 2530 Gerrard Street East  
(the "Subject Lands")  
DiamondCorp and Kilmer Brownfield ("Diamond-Kilmer") Development  
Proposal**

We are counsel to GCD Trustee Limited ("GCD"), the owner of the lands immediately east and adjacent to the Subject Lands. Our client's lands are municipally known as 2540 Gerrard Street East and form an irregular-shaped parcel located north and west of Gerrard Street East and Clonmore Drive. We write to provide comments subsequent to the community consultation meeting held on September 23, 2019 in relation to the Subject Lands (the "Meeting").

CreateTO (formerly BuiltTO), the current owner of the Subject Lands, has received numerous Council approvals to facilitate the redevelopment of its property, including official plan amendments and zoning by-law amendments. GCD was an active participant in the approval process at the City and appealed the Council approvals to the former Ontario Municipal Board, now continued as the Local Planning Appeal Tribunal.

On June 28, 2016, GCD withdrew its appeal after the execution of a Settlement Agreement (the "Agreement") between GCD and BuildTO that is binding on heirs, successors, and purchasers. BuildTO agreed to grant an easement in favour of GCD to allow vehicular, pedestrian and other active transportation travel over a private roadway to be constructed by BuildTO on the Subject Lands.

We have been made aware that CreateTO has chosen Diamond-Kilmer to develop the Subject Lands. We have reviewed the conceptual plan (the "Proposal") introduced at the Meeting, which is enclosed with this correspondence. The Proposal's planned road


network would conflict with the aforementioned provisions of the Agreement requiring the road network to be built substantially in accordance with Schedule "A". We insist that any development application submitted by Diamond-Kilmer and CreateTO adhere to the terms of the Agreement.

As GCD may be directly impacted by any change proposed to the Subject Lands, we request that this office be notified of any new application and material that is filed with the City. We also request that this firm be added to the list of recipients of any future community consultation meetings, statutory public meetings, City staff reports, and any Community Council meetings as well as Council meetings and decisions.

We trust that this is satisfactory in expressing our client's concerns with the Proposal.

We would also appreciate receiving acknowledgement of receipt of this letter. Should you have any questions, please do not hesitate to contact the undersigned or my associate, Andy Margaritis.

Yours truly,  
**DAVIES HOWE LLP**

  
John M. Alati  
JMA:ZF

copy: Rod Hines, Principle Planner, City of Toronto  
Client



# **THE PROPOSAL**



METROLINX RAIL CORRIDOR

LANEWAY

LINEAR PARK

FUTURE  
DEVELOPMENT

FUTURE  
DEVELOPMENT

LANEWAY

NEW STREET

FUTURE  
DEVELOPMENT

FUTURE  
DEVELOPMENT

LINEAR PARK

EXISTING  
MCDONALD'S

EXISTING  
FRESHCO

EXISTING GAS  
STATION

DOG RUN

EXISTING  
AUTO SHOP

PLAY  
GROUND

PARK

GERRARD STREET EAST

BLANTYRE AVE

COALPORT DR

BRATHMORE AVE

# THE AGREEMENT

O.M.B. Case Nos.: PL151072  
PL151073  
PL151074  
PL151075

**ONTARIO MUNICIPAL BOARD**  
*Commission des affaires municipales de l'Ontario*

IN THE MATTER OF subsection 17(24) of the *Planning Act*, R.S.O. 1990 c. P.13, as amended, from a decision of the City of Toronto to approve Proposed Amendment Nos. 288 and 324 to the Official Plan for the City of Toronto; and

IN THE MATTER OF subsection 34(19) of the *Planning Act*, R.S.O. 1990 c. P.13, as amended, from a decision of the City of Toronto to pass By-law Nos. 986-2015 and 987-2015.

Appellant:	GCD Trustee Limited; RioCan Holdings (GTA Marketplace) Inc.
Applicant:	Build Toronto Inc.
Subject:	Official Plan Amendment Nos. 288 and 324 and Zoning By-law Amendment Nos. 986-2015 and 987-2015.
Property Location:	411 Victoria Park Ave, 2510 and 2530 Gerrard Street East
Municipality:	City of Toronto
OMB Case No.:	PL151072
OMB File Nos.:	PL151072, PL151073, PL151074, PL151075

**SETTLEMENT AGREEMENT**

**BETWEEN:**

**BUILD TORONTO INC.**  
(the "Applicant")

-and-

**GCD TRUSTEE LIMITED**  
(collectively, the "GCD")

**WHEREAS** the Applicant, under a wholly-owned subsidiary known as Build Toronto Holdings (Victoria Park) Inc., is the owner of lands known municipally as 411 Victoria Park Avenue and 2510 Gerrard Street East, in the City of Toronto (the "**Subject Property**");

**AND WHEREAS** GCD is the owner of the lands immediately east of the Subject Property, known municipally as 2540 Gerrard Street East, in the City of Toronto (the “**GCD Property**”) and GCD has various land use approvals, and is seeking further approvals, to permit condominium/apartment units on the GCD Property;

**AND WHEREAS** on December 21, 2012, the Applicant submitted an official plan amendment application and zoning by-law amendment applications (collectively, the “**Applications**”) with the City of Toronto (the “**City**”) to permit the redevelopment of the Subject Property for commercial and residential uses, and to reconfigure a park owned by the City (the “**Build Development**”).

**AND WHEREAS** on July 17, 2013, the Applicant submitted a draft plan of subdivision application (the “**Build Draft Plan**”) with the City with respect to the Build Development.

**AND WHEREAS** on October 2, 2015, the City enacted By-law No. 984-2015, identified as OPA 288, to implement the official plan amendment on the Subject Property (the “**Build OPA**”). On October 2, 2015, the City passed By-laws Nos. 986-2015 and 987-2015 to implement the zoning in relation to commercial portions of the Build Development (collectively, the “**Build Commercial ZBAs**”). The zoning by-law amendment in relation to the residential portion of the Subject Property has not yet been passed (the “**Future Build Residential ZBA**”; together with the Build Commercial ZBAs, the “**Build ZBAs**”).

**AND WHEREAS** on October 2, 2015, the City enacted OPA 324, a City-initiated official plan amendment for the purpose of identifying a new planned but unbuilt public road, known as the Blantyre Ave extension (the “**City OPA**”).

**AND WHEREAS** on October 29, 2015, GCD appealed to the Ontario Municipal Board (the “**OMB**”) the Build OPA, Build Commercial ZBAs and City OPA.

**AND WHEREAS** on June 20, 2016, the Applicant served a Motion to deconsolidate the hearing of the City OPA from the Build OPA and Build Commercial ZBAs, returnable June 29, 2016.

**AND WHEREAS** in a report on Phase 1 of the Birchcliff Quarry Lands Study, dated March 2005, the City identified a need for new streets in the general area of the Subject Property and the GCD Property that provide connections to the existing street system.

**AND WHEREAS** the City's Official Plan, as in force at the date of this Agreement, provides that new streets will contribute to the development of a connected network which provides direct and clearly understood travel routes.

**AND WHEREAS** the Applicant and GCD (collectively, the "**Parties**" and each individually, a "**Party**") have reached an agreement on certain matters pertaining to the Build OPA, Build ZBAs and City OPA.

**AND WHEREAS** GCD is prepared to withdraw its appeals of the Build OPA and Build Commercial ZBAs if the Applicant agrees that, provided it constructs the road network on the Subject Property in substantial accordance with the Build Draft Plan, the Applicant will accommodate the Road Connection (as defined below).

**NOW THEREFORE**, in consideration of the payment by each Party to the other Party of the sum of two dollars (\$2.00), the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. The Recitals above are true.
2. GCD shall withdraw its appeals of the Build OPA and the Build Commercial ZBAs before June 29, 2016.

3. If the conditions in Section 4 are met, the Applicant shall grant an easement in favour of GCD, and all future owners of the GCD Property, to allow vehicular, pedestrian and other active transportation travel over a private roadway connection from Street 'C' on the Subject Property to the GCD Property approximately in the location shown in the Site Demonstration Plan attached as Schedule "A" (the "**Road Connection**"). Such easement shall be prepared by the Applicant, documented in a form of easement agreement satisfactory to both parties, and registered on title to the Subject Property prior to the construction of the Road Connection.
4. The Applicant shall only grant the easement referenced in Section 3 if:
  - (a) the Future Build Residential ZBA and Build Draft Plan are approved in substantially the same form as recommended in the City staff report dated August 28, 2015 (the "**Final Staff Report**");
  - (b) the road network shown in the Build Draft Plan and set out in the Final Staff Report is constructed to the extent necessary to allow vehicular access to Victoria Park Avenue from the Road Connection;
  - (c) GCD has obtained all municipal approvals it may require to facilitate the Road Connection; and
  - (d) GCD and the Applicant have made satisfactory arrangements for the payment of the construction costs referenced in Section 9.
5. It shall be GCD's sole responsibility to obtain all municipal approvals it may require to facilitate the Road Connection. The Applicant shall advise the City that it considers the Road Connection acceptable and shall reasonably furnish to GCD any information that GCD may require to obtain approval of the Road Connection.

6. The Road Connection shall only be constructed if the conditions in Section 4 are met and the easement referenced in Section 3 has been registered on title to the Subject Property.
7. The responsibility for constructing the Road Connection shall be determined in accordance with this Section:
  - (a) The Applicant shall give notice in writing to GCD prior to the completion of construction on Blocks 8 and 9 on the Subject Property.
  - (b) The Applicant shall construct the Road Connection if:
    - (i) all of the conditions in Section 4 are met; and
    - (ii) within thirty (30) days of sending the notice referenced in Section 7(a), the Applicant receives notice in writing from GCD of its desire for the Applicant to construct the Road Connection.
  - (c) GCD shall construct the Road Connection if:
    - (i) all of the conditions in Sections 4 are met;
    - (ii) the Applicant does not receive notice from GCD in accordance with Section 7(b)(ii); and
    - (iii) the Applicant grants GCD permission, documented in a form satisfactory to both Parties, to enter onto the Subject Property to undertake the construction of the Road Connection, such permission not to be unreasonably withheld.
8. The Road Connection shall have a maximum width of 7.5 metres at the intersection with Street 'C', tapering to a maximum width of 7 metres at



the intersection with the service lanes at the rear of Blocks 8 and 9 on the Subject Property.

9. The costs associated with constructing the Road Connection shall be shared between the Applicant and GCD as follows:
  - (a) the Applicant shall pay the costs associated with constructing the Road Connection that would have been incurred even in the absence of this Agreement; and
  - (b) GCD shall pay the incremental costs associated with constructing the Road Connection beyond those that the Applicant would have otherwise incurred in the absence of this Agreement.
10. GCD shall not install or implement any traffic controls, geometric design features or other obstructions of any kind whatsoever, on the Road Connection that impede the manoeuvring requirements of service vehicles using the private laneways behind Blocks 8 and 9 on the Subject Property.
11. The Applicant shall either grant to GCD, or not object to GCD's request for same from the City, and all future owners of the GCD Property, a subsurface easement on the Road Connection for the purpose of future underground service connections to Street 'C' in the event the City directs GCD to access service connections to Street 'C'. The costs of providing the underground services on the Road Connection shall be borne solely by GCD.
12. GCD may take any position it deems appropriate to protect its interests in relation to a hearing on the merits of the City OPA and the Applicant shall not object to GCD's position on same.
13. GCD agrees that it, and any entities related to it or controlled directly or indirectly by it, will not, directly or indirectly:

- (a) appear before or submit correspondence to any development/planning approval authority, including, but not limited to, the Committee of Adjustment, the Ontario Municipal Board, or City Council (including any committees of City Council) for the purposes of objecting, opposing, supporting any opposition to, appealing, referring, or seeking status as a party or participant, in any development approval or application (the “**Development Approvals**”), including in relation to the Future Build Residential ZBA or any draft plan of subdivision, as may be necessary to permit the Build Development as set out in the Applications; or
  - (b) object, oppose, support any opposition to, appeal, refer, seek status as a party or participant, or make any application or claim of any kind whatsoever, relating to any Development Approvals, draft plan of condominium application, demolition and building permit applications, or any other applications or approvals required to permit the development, construction, occupancy, and completion of the Build Development as set out in the Applications, to any Court or Tribunal, including the Ontario Municipal Board.
- 14. Despite Section 13, GCD may oppose Development Approvals in respect of the Subject Property if those applications or approvals would change the number of units proposed on the Subject Property in a manner that is likely to have a material adverse impact on the GCD Property.
- 15. The Applicant agrees that it, and any entities related to it or controlled directly or indirectly by it, will not, directly or indirectly:
  - (a) appear before or submit correspondence to any development/planning approval authority, including, but not limited to, the Committee of Adjustment, the Ontario Municipal Board, or City Council (including any committees of City Council) for the purposes of objecting, opposing, supporting any opposition to, appealing, referring, or seeking status as a party or participant,

in any Development Approvals as may be necessary to permit development on the GCD Property; or

- (b) object, oppose, support any opposition to, appeal, refer, seek status as a party or participant, or make any application or claim of any kind whatsoever, relating to any Development Approvals, draft plan of condominium application, demolition and building permit applications, or any other applications or approvals required to permit the development, construction, occupancy, and completion of the development on the GCD Property, to any Court or Tribunal, including the Ontario Municipal Board.
- 16. Despite Section 15, the Applicant may oppose Development Approvals in respect of the GCD Property if those applications or approvals would change the number of units proposed on the GCD Property in a manner that is likely to have a material adverse impact on the Subject Property.
  - 17. The Applicant shall include in any residential offer of purchase and sale a warning clause that expressly sets out the current zoning permissions for the GCD Property and indicates that such zoning permissions include high-rise condominiums/apartments.

## **General**

- 18. The Parties will bear their own costs in respect of the matters set out in this Agreement except where explicitly set out otherwise. The Applicant shall not seek costs against GCD in relation to the withdrawal of its appeal in accordance with Section 2.
- 19. In the event of any dispute respecting the interpretation or application of this Agreement, the disputed matter may be referred to arbitration by notice in writing by GCD to the Applicant or by the Applicant to GCD. Within ten (10) days of the giving of such notice, GCD and the Applicant shall agree upon a single arbitrator. The arbitration will be governed by

the *Arbitration Act, R.S.O. 1991, c.17*, as amended. GCD and the Applicant shall bear their own costs in the arbitration. The award of the arbitrator shall be in writing, signed by the arbitrator and the fees and expenses of the arbitrator shall be paid in accordance with the award of the arbitrator and such decision shall be included in the award.


20. The Parties agree that they are contractually bound to the terms of this Agreement, and that the obligations and benefits thereof are immediately enforceable by civil action should a Party be in breach of them.
21. The Parties agree to act reasonably and with good faith in respect of all dealings between themselves pursuant to this Agreement.
22. Subject to applicable law, the Parties shall execute diligently and expeditiously such further documents and take such further action as may be reasonably required in order to implement and give full legal force and effect to the terms of this Agreement.
23. Any amendment to or waiver of any provision of this Agreement must be in writing and signed by the Parties.
24. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns. Prior to any transfer of all or part of the Subject Property, the Applicant agrees that it shall have the purchaser sign an assumption agreement in which the purchaser agrees to be bound to the terms of this Agreement, which shall include an explicit reference to the non-objection paragraphs of this Agreement at sections 15, 16 and 17. Likewise, prior to any transfer of all or part of the GCD Property, GCD agrees that it shall have the purchaser sign an assumption agreement in which the purchaser agrees to be bound to the terms of this Agreement, which shall include an explicit reference to the non-objection paragraphs of this Agreement at sections 13 and 14.

25. The Parties shall not reveal the terms of this Agreement, except as is necessary through the documents implementing the terms of this Agreement, and shall not provide a copy of this Agreement to anyone apart from their respective legal counsel, financial advisors, agents, owner(s), sources of equity or debt financing, or as may be required by law, and the terms of this Agreement shall remain confidential and privy only to the aforementioned entities, except as otherwise mutually agreed upon by the Parties.
26. Unless the Parties agree otherwise, this Agreement shall terminate on the earliest of the following dates:
- (a) the date on which the Applicant gives notice in writing to GCD that the Future Build Residential ZBA and/or the Build Draft Plan was not approved in substantially the same form as recommended in the Final Staff Report;
  - (b) the date on which the Applicant gives notice in writing to GCD that the road network on the Subject Property will not be constructed substantially as shown in the Build Draft Plan as set out in the Final Staff Report; and
  - (c) July 1, 2036.
27. This Agreement may be executed in one or more counterparts, which together shall constitute a complete Agreement, and executed counterparts may be delivered by e-mail or facsimile transmission.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date(s) indicated below:

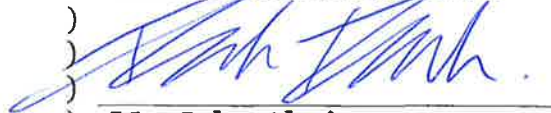
Date: June 28, 2016

) **BUILD TORONTO INC.**  
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**Ms. Roslyn Houser**  
Counsel to Build Toronto Inc.

Date: June 28, 2016

**GCD TRUSTEE LIMITED**  
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*For:* **Mr. John Alati**  
Counsel to GCD Trustee Limited

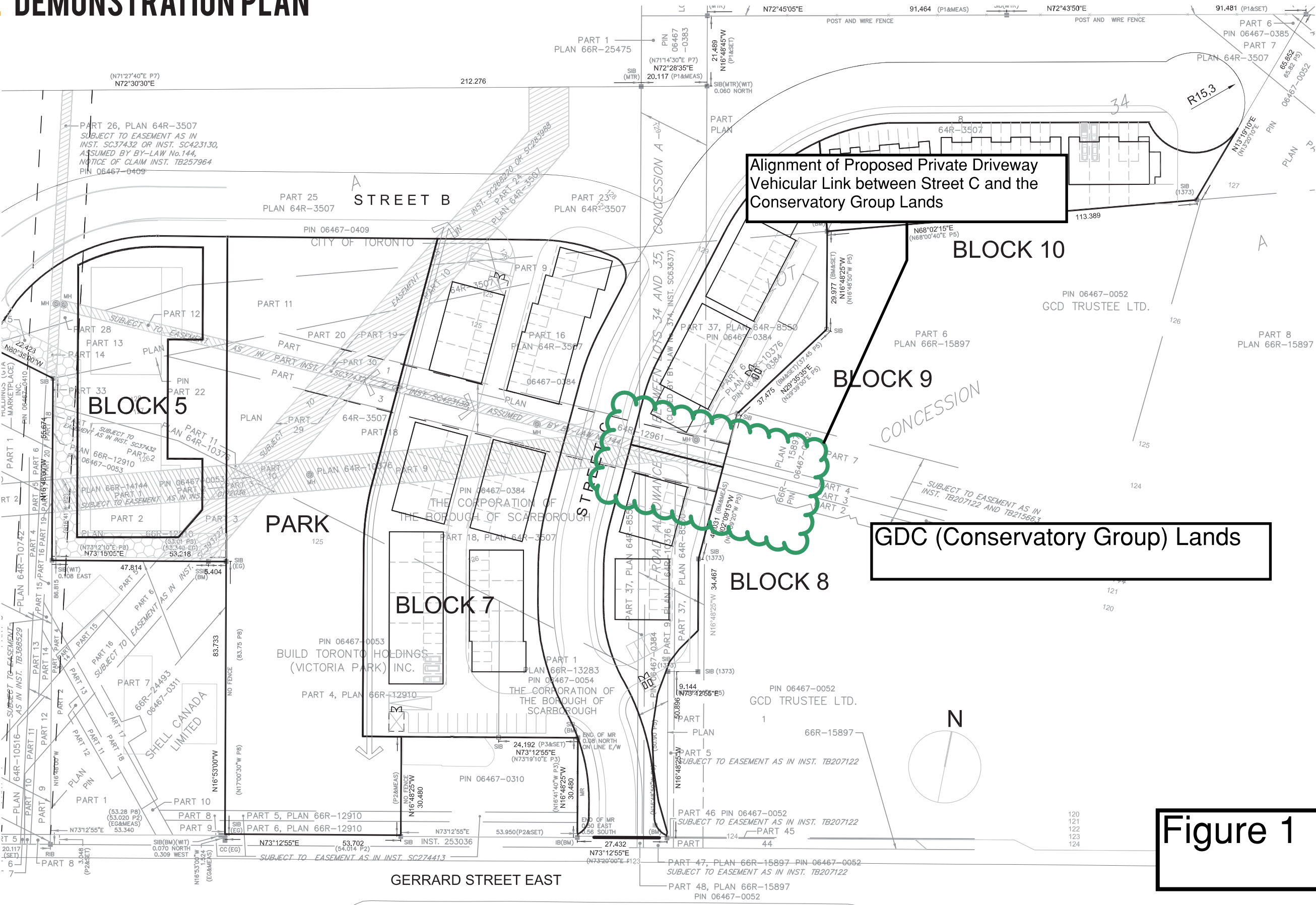


Figure 1