



CreateTO
61 Front Street West
Union Station, East Wing, 3rd Floor
Toronto, ON M5J 1E5

416 981 3889
createto.ca
@_CreateTO

June 28, 2022

Toronto East York Community Council
100 Queen Street West
Toronto ON M5H 2N2

Dear Chair and Members of the Toronto and East York Committee Council:

Re: Item 2022.TE34.30, 1978 – 2002 Lakeshore Boulevard West – Zoning By-law Amendment Application Final Report.

In regard to the above noted matter, CreateTO supports the proposed built form and the delivery of 61 affordable rental housing units as set out in Item 2022.TE34.30. To facilitate the proposed mixed-use development, including the 61 affordable housing rental units for the property, the CreateTO Board, at its meeting of June 20, 2022 approved Item 2022.RA32.2 as amended, which endorsed the change to the 65-metre strata limit and sale of additional density to permit the development of the property and delivery of the 61 affordable rental housing units as outlined in Item 2022.TE34.30.

A link to the CreateTO decision can be found here:

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2022.RA32.2>; a copy of the report is also attached.

Sincerely,

Vic Gupta

Vic Gupta
CEO

Attachment 1: Item 2022.RA32.2, 1978-2002 Lakeshore Boulevard West – Terms and Conditions for the Sale and Delivery of Affordable Housing.



Tracking Status

- This item was considered by [CreateTO](#) on June 20, 2022 and was adopted with amendments.

CreateTO consideration on June 20, 2022

RA32.2	ACTION	Amended		Ward: 4
--------	--------	---------	--	---------

1978-2002 Lake Shore Boulevard West - Terms and Conditions for Sale and Delivery of Affordable Housing

Confidential Attachment - A proposed or pending acquisition or disposition of land by the City which was negotiated by CreateTO

Board Decision

The Board of Directors of CreateTO:

- Endorsed the changes to the 65-metre upper strata limit as presented in the report (June 13, 2022) from the Chief Executive Officer, CreateTO;
- Adopted the Confidential Instructions to Staff in Confidential Attachment 1 to the report (June 13, 2022) from the Chief Executive Officer, CreateTO;
- Authorized the public release of the information in Confidential Attachment 1 following the closing of the transactions contemplated in the Report (June 13, 2022) from the Chief Executive Officer, CreateTO and at the discretion of the Chief Executive Officer, CreateTO; and
- Requested the Board Secretary to transmit the Board's decision to the General Government and Licensing Committee for information when the City staff report on 1978-2002 Lake Shore Boulevard West is submitted, with the recommendation that City Council authorize the public release of the information in Confidential Attachment 1 following the closing of the transactions contemplated in the Report (June 13, 2022) from the Chief Executive Officer, CreateTO; and at the discretion of the Chief Executive Officer, CreateTO.

Origin

(June 6, 2022) Report from the Chief Executive Officer, CreateTO

Summary

In May 2011, City Council approved the transfer of lands, located at 1978 and a portion of 2000 Lakeshore Boulevard West to Build Toronto, with the method of disposal to be by way of sale.

On July 16, 2013, City Council approved the transfer of a stratified portion of the property municipally known as part of 2000 and 2002 Lakeshore Boulevard West to Build Toronto and that the previous transfer of 1978 Lakeshore Boulevard West and portion of 2000 Lakeshore Boulevard West be amended to provide that only a stratified portion of 1978 Lakeshore and a portion of 2000 Lakeshore Boulevard West, limited to 65 meters in height above grade, be transferred to Build Toronto. These properties are collectively referred to as the "Property".

On May 23, 2017, the Board of Directors of Build Toronto approved the sale of the Property to Marlin Spring (the "Purchaser") and the transaction closed on December 5, 2017. At closing, Marling Spring entered into a Development Agreement and a Density Participation Agreement with Build Toronto (the "Post-Closing Agreements") and an Affordable Housing Delivery Agreement with the City.

Subsequent to the closing, the Purchaser, working with the local councillor and City Planning, has engaged in a process of community consultation through public meetings and workshops. In November 2021, City Planning, the Housing Secretariat, the local councillor and the community arrived at consensus on a built form and the delivery of affordable rental units which include:

- total gross floor area (GFA) of 504,408 square feet;
- two towers, 20 and 36 storeys on a 5-storey podium;
- 611 residential units;
- 262 parking spaces; and
- Open Door Affordable Rental Housing Program incentives to deliver 61 new affordable rental units.

To facilitate construction of the mixed-use development including the 61 affordable housing rental units on the Property, CreateTO management have proposed several actions contained within the report to the Build Toronto Inc. Board of Directors to be considered on June 20, 2022.

The purpose of this report is to advise the Board that, subject to the decision of the Build Toronto Inc. Board of Directors, the Chief Executive Officer will provide a further report to the June 20, 2022 CreateTO Board meeting with additional information, and a recommendation to City Council on the proposed actions.

Background Information

(June 6, 2022) Report from the Chief Executive Officer, CreateTO on 1978-2002 Lake Shore Boulevard West - Terms and Conditions for Sale and Delivery of Affordable Housing

<http://www.toronto.ca/legdocs/mmis/2022/ra/bgrd/backgroundfile-226936.pdf>

Motions

Motion to Amend Item moved by Ron Carinci (Carried)

The Board of Directors of CreateTO:

1. Endorse the changes to the 65-metre upper strata limit as presented in the report (June 13, 2022) from the Chief Executive Officer, CreateTO;

2. Adopt the Confidential Instructions to Staff in Confidential Attachment 1 to the report (June 13, 2022) from the Chief Executive Officer, CreateTO;
3. Authorize the public release of the information in Confidential Attachment 1 following the closing of the transactions contemplated in the Report (June 13, 2022) from the Chief Executive Officer, CreateTO and at the discretion of the Chief Executive Officer, CreateTO; and
4. Request the Board Secretary to transmit the Board's decision to the General Government and Licensing Committee for information when the City staff report on 1978-2002 Lake Shore Boulevard is submitted, with the recommendation that City Council authorize the public release of the information in Confidential Attachment 1 following the closing of the transactions contemplated in the Report (June 13, 2022) from the Chief Executive Officer, CreateTO; and at the discretion of the Chief Executive Officer, CreateTO.

2a Transmittal Letter to the CreateTO Board of Directors - Decision of the Build Toronto Inc. ("BTI") Board of Directors concerning the item "1978-2002 Lake Shore Boulevard West - Terms and Conditions for Sale and Delivery of Affordable Housing "

Confidential Attachment - A proposed or pending acquisition or disposition of land by the City which was negotiated by CreateTO

Origin

(June 20, 2022) Letter from the Chief Executive Officer, CreateTO

Summary

At the request of the BTI Board of Directors made at its meeting on June 20, 2022, and in my capacity as Governance Liaison between BTI and CreateTO as defined under Section 5.2 in the Revised Shareholder Direction – Build Toronto Inc., I am transmitting the decision of the BTI Board concerning the item "1978-2002 Lakeshore West – Terms and Conditions for Sale and Delivery of Affordable Housing" which is as follows:

1. The Board endorsed the changes to the 65-metre upper strata limit as presented in this report;
2. The Board adopted the Confidential Instructions to Staff in Confidential Attachment 1.
3. The Board authorized the public release of the information in Confidential Attachment 1 following the closing of the transactions contemplated in this Report, and at the discretion of the Chief Executive Officer, CreateTO; and
4. The Board directed the Chief Executive Officer, CreateTO to transmit the Board's decision to the CreateTO Board of Directors with the request that:
 - (a) the CreateTO Board approve the recommendations in this report, including Confidential Attachment 1, and maintain the confidentiality of Confidential Attachment 1 until the closing of the transactions contemplated in this Report; and

(b) the CreateTO Board request the Board Secretary to transmit the Board’s decision to the General Government and Licensing Committee for information when the City staff report on 1978-2002 Lakeshore is submitted, with the recommendation that City Council maintain the confidentiality of Confidential Attachment 1 until the closing of the transactions contemplated in this Report.

Based on the BTI Board decision, and in order to facilitate consideration by the General Government and Licensing Committee, I recommend that the CreateTO Board of Directors adopt the following motion.

Background Information

(June 20, 2022) Letter from the Chief Executive Officer, CreateTO on Decision of the Build Toronto Inc. (“BTI”) Board of Directors concerning the item “1978-2002 Lake Shore Boulevard West - Terms and Conditions for Sale and Delivery of Affordable Housing ”

(<http://www.toronto.ca/legdocs/mmis/2022/ra/bgrd/backgroundfile-227736.pdf>)

(June 13, 2022) Report and Attachment 1 from the Chief Executive Officer, CreateTO on 1978-2002 Lake Shore Boulevard West - Terms and Conditions for Sale and Delivery of Affordable Housing

(<http://www.toronto.ca/legdocs/mmis/2022/ra/bgrd/backgroundfile-227738.pdf>)

Confidential Attachment 1 - Amended Business Terms

Source: Toronto City Clerk at www.toronto.ca/council