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March 13, 2023

Our File No.: 202358

WITHOUT PREJUDICE

City of Toronto
Legal Services
26th Floor, 55 John Street
Metro Hall
Toronto, ON M5V 3C6

Attention: Jessica Braun

Dear Sirs/Mesdames:

Re: Case No. OLT-22-002139 – 2-4, 6, 8 and 10-12 Oakburn Crescent

We are solicitors for KG Oakburn Apartments Ltd. in respect of the lands known municipally known as 2-4, 6, 8 and 10-12 Oakburn Crescent (the "**Property**"). We are writing on behalf of our client with a without prejudice settlement offer in respect of the above-noted matter, which should be considered as open until the conclusion of the City Council meeting scheduled to commence on March 29, 2023.

As you know, our client engaged in without prejudice mediation with City staff over the last several months regarding the redevelopment proposal for the Property. These discussions have resulted in revised plans, prepared by Kirkor and dated February 16, 2023, which are attached to this letter as Schedule "A" (the "**Revised Plans**"). Our client greatly appreciates the efforts of City staff in achieving this proposed settlement.

The terms of this without prejudice settlement offer are as follows:

1. The settlement offer is based on the Revised Plans, which would be implemented through the resulting official plan and zoning by-law amendment(s).
2. The Revised Plans implement a reduction in overall height from 18-storeys to 11-storeys (40.0 metres), with a reduced base building height of 3-storeys (12.5 metres), with additional changes to certain setbacks and stepbacks resulting in a gross floor area of approximately 35,117.31 square metres (FSI of 4.43).
3. Indoor amenity space and outdoor amenity space would be provided in accordance with the minimum rates in Zoning By-law No. 569-2013.

4. Given the previous dedication of 4,047 square metres of parkland as part of a previous rezoning and a draft plan of subdivision for lands owned by our client, including the Property, which represented approximately 11.68% of those lands, the owner agree to an additional cash-in-lieu of parkland payment of \$2,008,540.00 at building permit to achieve 15% of those lands in accordance with the previous approval, indexed from the date of the final order of the Ontario Land Tribunal to the date of payment.

Our client agrees that, in the event City Council accepts this without prejudice settlement offer, the final order of the Ontario Land Tribunal would be withheld, pending completion of the following:

- confirmation that the required official plan and zoning by-law amendment(s) are in final form and content, to the satisfaction of the Chief Planner and Executive Director, City Planning;
- the owner has submitted, and City Council has approved, a Rental Housing Demolition application under Chapter 667 of the Toronto Municipal Code pursuant to Section 111 of the *City of Toronto Act, 2006* to permit the demolition of the existing 66 rental dwelling units on the lands, which have already been fully replaced as part of a previous development application;
- the owner has provided an acceptable Tenant Relocation and Assistance Plan, including the right for the tenants of the two existing rental units who resided on the lands at the time of the previous application to return to a new rental unit on the lands at similar rent or a replacement rental unit at 105 Harrison Garden Boulevard at similar rent, the provision of alternative accommodation in the form of rent gap payments to all tenants, and other assistance to mitigate hardship, all to the satisfaction of the Chief Planner and Executive Director, City Planning
- the owner has submitted a parking justification study, to the satisfaction of the General Manager, Transportation Services; and,
- the owner has submitted any updated engineering reports, to the satisfaction of the Chief Engineer and Executive Director, Engineering and Construction Services.

As noted above, this without prejudice settlement offer will remain open until the end of the City Council meeting scheduled to commence on March 29, 2023, at which point it should be considered as withdrawn if not accepted by City Council.

Our client greatly appreciates the hard work of City staff that has enabled the presentation of this without prejudice settlement offer to City Council.

Yours truly,

Goodmans LLP



David Bronskill

DJB/