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June 21, 2023

Toronto and East York Community Council  
100 Queen Street W  
Toronto, ON M5H 2N2

Dear Chair and Members,

**RE; Direction regarding parkland dedication and secured Section 37 contribution for 1404-1428 Yonge Street**

**Summary**

In July of 2022, City Council approved Official Plan Amendment Zoning By-law Amendment applications in order to permit the redevelopment of the lands at 1406-1428 Yonge Street with a mixed use building ([Agenda Item History - 2022.TE34.44 \(toronto.ca\)](#)). At the time of the approval, it was unknown whether the parkland contribution in respect of the redevelopment would be fulfilled by way of a cash-in-lieu of parkland contribution or an off-site parkland dedication, or a combination thereof.

Since that time, the owner, in consultation with my office, has proposed to add 1404 Yonge Street to the development proposal in order to provide adjacent open space as off-site parkland. City staff require direction from City Council to accept the 1404 Yonge Street property in partial fulfilment of the Section 42 requirements for the redevelopment of 1406-1428 Yonge Street. The conveyance of the 1404 Yonge Street property (which is encumbered by existing easements and agreements) to the City would satisfy 50% of the parkland dedication requirement, with the remaining 50% to be satisfied through a cash-in-lieu payment prior to the issuance of the first above grade permit.

In order to provide the 1404 Yonge Street property as open space for off-site parkland, the existing building must be demolished, triggering a requirement for heritage and rental housing demolition applications. **Those matters are being considered by TEYCC at this meeting ([Agenda Item History - 2023.TE6.30 \(toronto.ca\)](#) and [Agenda Item History - 2023.TE6.18 \(toronto.ca\)](#) respectively), and therefor this motion is urgent.**

The 2022 approval also contemplated a Section 37 financial contribution of \$3,380,000.00, payable prior to the issuance of the first above-grade building permit, to be allocated to a variety of matters. Some of these matters will be provided by the applicant in-kind, on-site or in the vicinity of the site. This motion further clarifies that the secured Section 37 financial contribution may be fulfilled by an indexed cash contribution of \$2,850,000.00, and an indexed letter of credit in the amount of \$530,000.00 to secure the provision of in-kind benefits, consistent with the

matters secured in the approved zoning by-law. The City Solicitor requires this clarification so that the Section 37 Agreement can be drafted accordingly.

## **RECOMMENDATIONS**

### **It is recommended that:**

1. City Council direct that, pursuant to Section 42 of the Planning Act, prior to the first above grade building permit, the owner shall convey to the City an off-site parkland dedication, comprised of the property municipally known in the year 2023 as 1404 Yonge Street, which shall satisfy 50% of the parkland dedication requirement, to the satisfaction of the General Manager, Parks, Forestry and Recreation and the City Solicitor;
  - a. The remaining 50% of the parkland dedication requirement shall be satisfied through a cash-in-lieu payment pursuant to Section 42 of the Planning Act and will be appraised through Corporate Real Estate Management, prior to the issuance of the first above grade building permit.
  - b. the parkland shall be conveyed to the City free and clear, above and below grade, of all easements, encumbrances, and encroachments, in an acceptable environmental condition with the exception of encumbrances of tiebacks, agreements, and existing easements; and any tiebacks will be subject to the payment of compensation to the City, in an amount as determined by the General Manager, Parks, Forestry and Recreation and the Executive Director, Corporate Real Estate Management.
2. City Council approve a development charge credit against the Parks and Recreation component of the Development Charges for the design and construction by the Owner of the Above Base Park Improvements to the satisfaction of the General Manager, Parks, Forestry & Recreation (PFR). The development charge credit shall be in an amount that is the lesser of the cost to the Owner of designing and constructing the Above Base Park Improvements, as approved by the General Manager, PFR, and the Parks and Recreation component of development charges payable for the development in accordance with the City's Development Charges By-law, as may be amended from time to time.
3. City Council direct the City Solicitor to secure the offsite parkland dedication requirement as a legal convenience in the Section 37 Agreement for the development at 1406-1428 Yonge Street, together with the related replacement rental housing and heritage conservation matters.
4. City Council direct that the secured Section 37 financial contribution of \$3,380,000.00 may be fulfilled by an indexed cash contribution of \$2,850,000.00, and an indexed letter of credit in the amount of \$530,000.00 to secure the provision of in-kind benefits onsite or in the vicinity of the site, consistent with the matters secured in the approved zoning by-law, to the satisfaction of the Chief Planner and City Solicitor.

Sincerely,

A handwritten signature in black ink, appearing to read 'Josh Matlow', with a large, sweeping underline that extends to the right.

Councillor Josh Matlow  
City Councillor  
Toronto – St. Paul's  
[www.joshmatlow.ca](http://www.joshmatlow.ca)