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November 8, 2024

File No. 171748

WITHOUT PREJUDICE AND CONFIDENTIAL

BY EMAIL - Sarah.OConnor@toronto.ca and Lauren.Pinder@toronto.ca

Sarah O'Connor and Lauren Pinder
Planning and Administrative Tribunal Law (Legal Services)
City of Toronto
55 John Street
26th Floor, Metro Hall
Toronto ON M5V 3C6

Dear Ms. O'Connor and Ms. Pinder:

**Re: 685 Lakeshore Boulevard East, Toronto
OLT Case No. OLT-23-000697
Without Prejudice & Confidential Settlement Offer**

As you are aware, Aird & Berlis LLP represents SLH Lakeshore Inc., (our "**Client**") the owner of lands municipally known as 685 Lake Shore Boulevard East, in the City of Toronto (the "**Site**").

This correspondence is further to the without prejudice settlement offer made to the City on October 29, 2024 and arising from discussions which continued following the submission of that offer.

Following the without prejudice offer made on October 29, 2024, the City advised that staff continued to be of the view that further reductions in the tower floorplates at levels 21 to 30 should occur so as to achieve an average tower floorplate of 950m² per tower rather than as averaged between both towers, as was proposed.

Our Client has continued to work with its architectural consultants to consider how further reductions could be achieved to the tower floorplates while still ensuring a viable project which also delivers affordable housing and PIC uses. **To that end, our Client is now prepared to commit to achieving an average tower floor plate of 950m² on levels 21 to 30 of both the north and south towers.**

Our Client is prepared to make this further change on the express understanding that, with this change, City staff are prepared to recommend settlement of the OLT appeal scheduled for a hearing commencing on February 10, 2025. Further, this offer should be understood in the context of and consistent with our prior without prejudice offer of October 29, 2024 in all other respects.

The development proposed as a result of this further modification will deliver much needed housing, affordable housing, retail and PIC uses, together with essential infrastructure in the form

of extensions of both Broadview and Villiers Avenues to support the evolution of the McCleary District. We look forward to working with City staff on detailed design through the site plan process.

In the event that City Council elects to not accept this without prejudice settlement offer by the close of its meeting commencing on November 13, 2024, this offer, together with the offer set out in our October 29, 2024 correspondence, shall be considered revoked.

Once again, we appreciate the willingness of City staff to continue discussions so as to reach a resolution to ensure

Should you have any questions or require clarification to the above, please do not hesitate to contact the undersigned.

Yours truly,

AIRD & BERLIS LLP



Eileen P.K. Costello
EPKC/gg

cc: Client