



Barristers & Solicitors

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May 6, 2024

Our File No.: 231197

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: Lead Case No. OLT-23-000059 – Without Prejudice Settlement Offer
5051-5061 Yonge Street**

We are solicitors for 5051 Yonge Developments Limited in respect of the properties known municipally as 5051-5061 Yonge Street (the “**Lands**”). We are writing on behalf of our client to provide 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 May 17, 2024, unless otherwise indicated.

As you know, our client recently engaged in without prejudice discussions with City staff and an adjacent landowner regarding the redevelopment proposal for the Lands. These discussions resulted in a revised set of plans, prepared by Arcadis Architects Inc. and dated March 15, 2024, 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 amendment and zoning by-law amendment(s). Key aspects of the Revised Plans include:
 - a. the proposed height is 55-storeys (175.4 metres, exclusive of the mechanical penthouse), with reduced tower floor plate of 766 square metres;

- b. tower setbacks are as shown on the Revised Plans, including a south tower setback of 15.35 metres and tower separation of approximately 32.83 metres to the existing tall building to the east;
 - c. the podium includes the heights, setbacks and stepbacks as shown on the Revised Plans, including a 10.0 metre curb-to-building distance along Yonge Street to enable an expanded public realm;
 - d. a minimum of 2,135.10 square metres (22,982.02 square feet) of non-residential gross floor area shall be provided;
 - e. a minimum of 333.71 square metres (3,581.23 square feet) would be provided as affordable housing to be secured for a minimum of twenty-five (25) years if affordable rental units or a minimum of forty (40) years if affordable ownership units, at the City's discretion in consultation with the Owner, which the owner agrees is practicable for the purpose of subsection 16(a.1) of the *Planning Act*, and which would not be treated as an in-kind contribution pursuant to subsection 37(6) of the *Planning Act*, with the proposed official plan amendment to be include appropriate policies to ensure the provision of the affordable housing;
 - f. the implementing zoning by-law will secure a minimum of 10% of the units as 3-bedroom units and 15% of the units as 2-bedroom units; and,
 - g. the implementing zoning by-law will secure a minimum amount of indoor amenity space at a ratio of 1.5 square metre per unit and outdoor amenity space at a ratio of 1.5 square metre per unit.
2. The above-noted affordable housing units shall be secured in an agreement with the City of Toronto, which shall (among other matters) provide for:
- a. the average unit size shall be no less than the average unit size of the market units, by unit type;
 - b. the minimum unit size shall be no less than the minimum unit sizes of the market units, by unit type;
 - c. tenants of the affordable housing units shall be provided with access to, and use of, all indoor and outdoor amenities in the development at no extra charge, with access to, and use of, these amenities on the same terms and conditions as any other resident of the building without the need to pre-book or a pay a fee, unless specifically required as a customary practice for private bookings; and,

- d. rent shall be determined through an income approach based on the City's definition for "affordable rental housing and affordable rents" in the City of Toronto Official Plan, implemented through OPA 558.
3. Our client agrees to continue to work with City staff, in consultation with the local Ward Councillor, to bring forward an in-kind community benefit offer, pursuant to subsection 37(6) of the *Planning Act*, for the provision of additional affordable housing units and/or community space as part of any redevelopment of the Lands.
4. 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, with the Ontario Land Tribunal available to be spoken to in the event that an issue arises as a result of completion of these pre-conditions:
 - the final form and content of the proposed official plan amendment and zoning by-law amendment(s) are to the satisfaction of the City Solicitor and Chief Planner and Executive Director, City Planning;
 - the owner has entered into an appropriate agreement to secure the above-noted affordable housing, with such terms and conditions satisfactory to the Chief Planner and Executive Director, City Planning and Executive Director, Housing Secretariat and the City Solicitor;
 - the owner has submitted a revised travel demand management plan acceptable to, and to the satisfaction of, the Chief Planner and Executive Director, City Planning and the General Manager, Transportation Services;
 - the owner shall enter into one or more agreements, to the satisfaction of the Chief Planner and Executive Director, City Planning and the City Solicitor to ensure the provision of affordable housing in accordance with the terms of settlement above;
 - the owner has made satisfactory arrangements with Engineering and Construction Services and entered into the appropriate agreement with the City for the design and construction of any improvements to the municipal infrastructure, should it be determined that upgrades are required to the infrastructure to support this development, according to the Functional Servicing Report accepted by the Chief Engineer and Executive Director, Engineering and Construction Services; and,
 - in the event that the updated servicing reports identify necessary upgrades to the servicing or functional items, the owner has entered into a financially secured agreement(s) for the construction of any such improvements all to be completed at no cost to the City and to the satisfaction of the Chief Engineer and Executive Director, Engineering and Construction Services or, alternatively, a holding provision may be

required in the implementing zoning by-law amendment(s) to ensure the necessary infrastructure is in place before any development can proceed.

As noted above, this without prejudice settlement offer will remain open until the end of the City Council meeting scheduled to commence on May 17, 2024, unless otherwise indicated, at which point it should be considered as withdrawn if not accepted by City Council.

Yours truly,

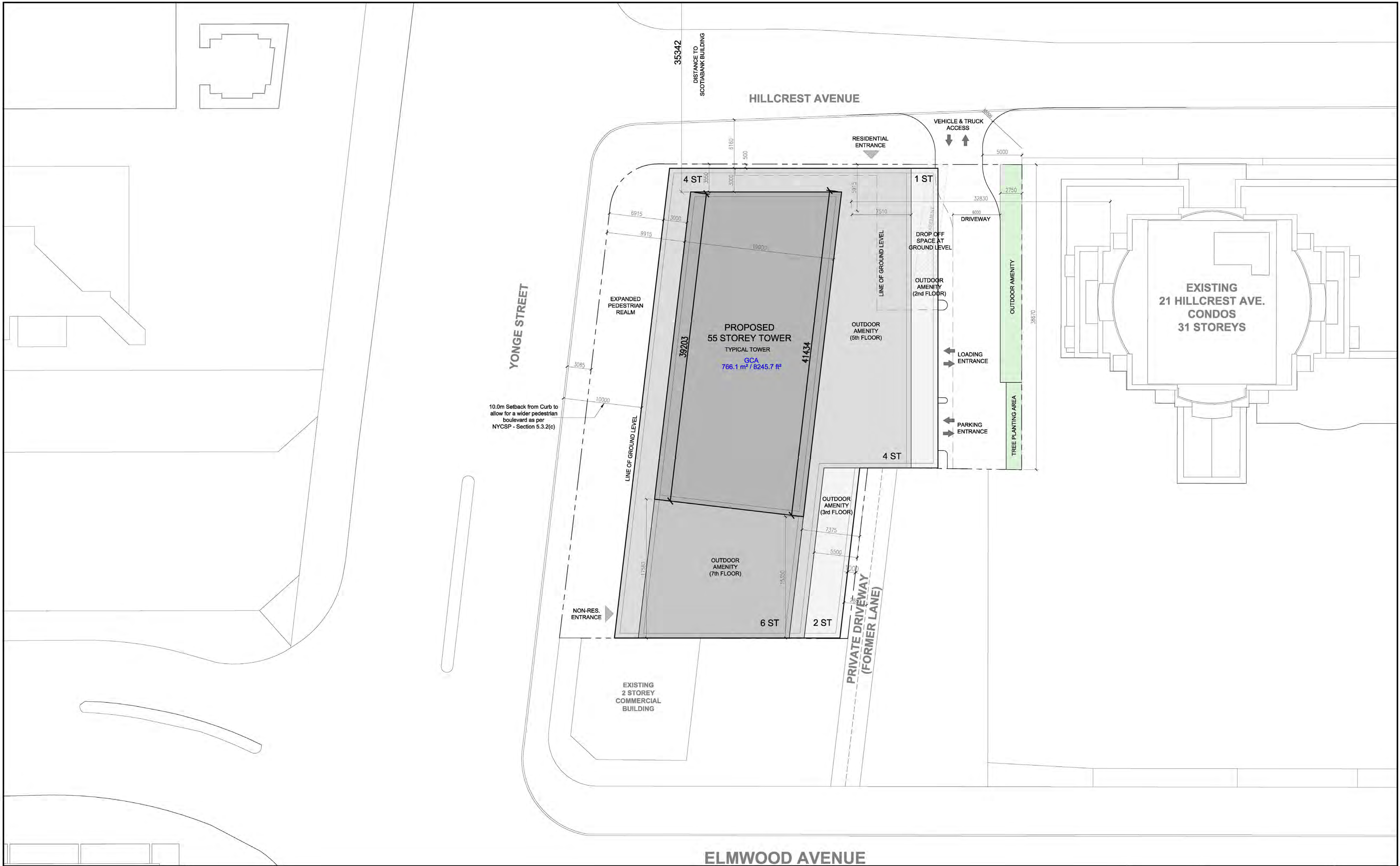
Goodmans LLP

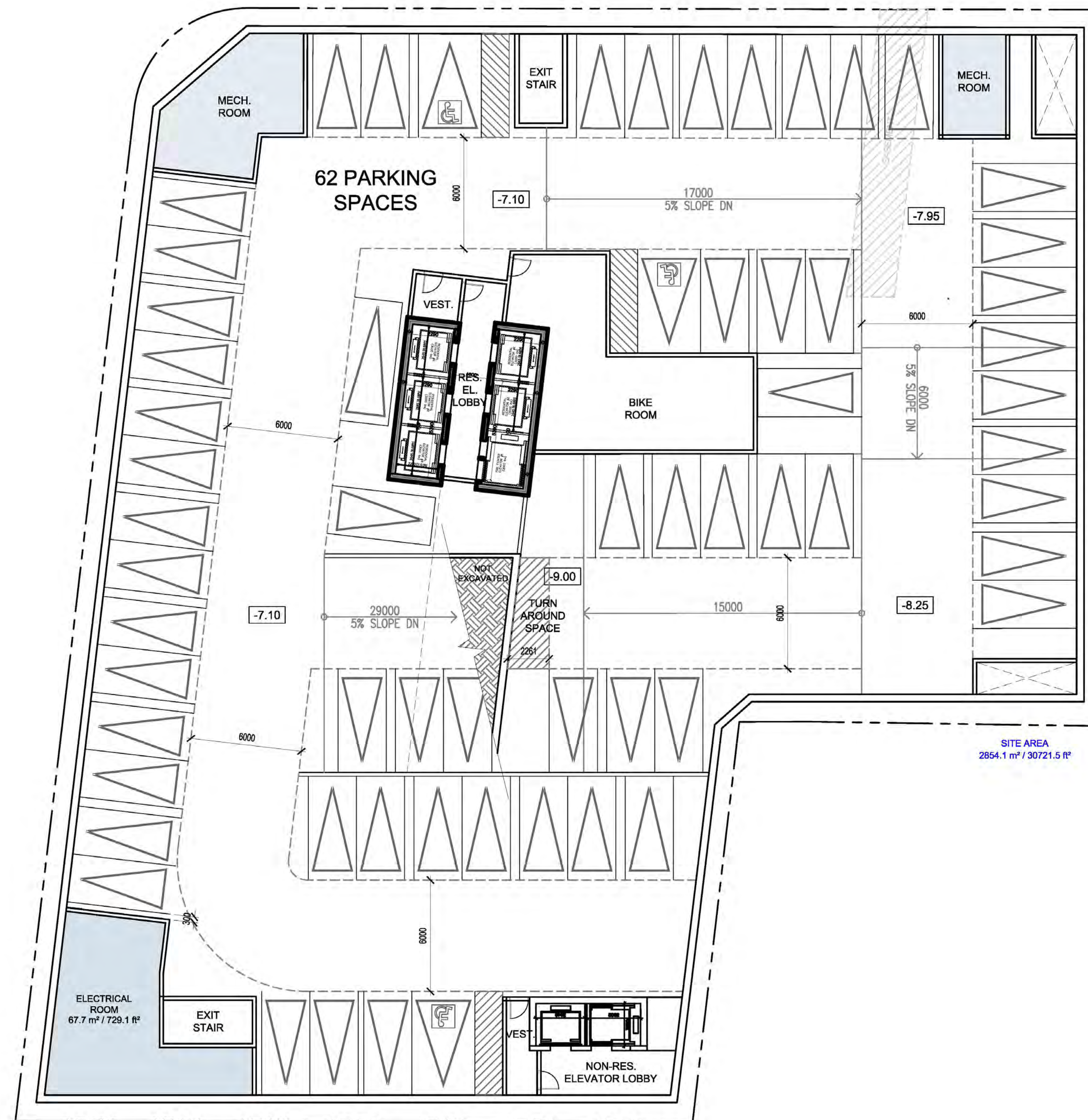


David Bronskill

DJB/

1381-4635-8539





GCA
2629.1 m² / 28299.5 ft²

5051 YONGE ST. TORONTO, ONTARIO

FEASIBILITY STUDY
P2 FLOOR PLAN

PROJECT NO.: 142844

DATE: 15 MAR 2024

SCALE 1:150

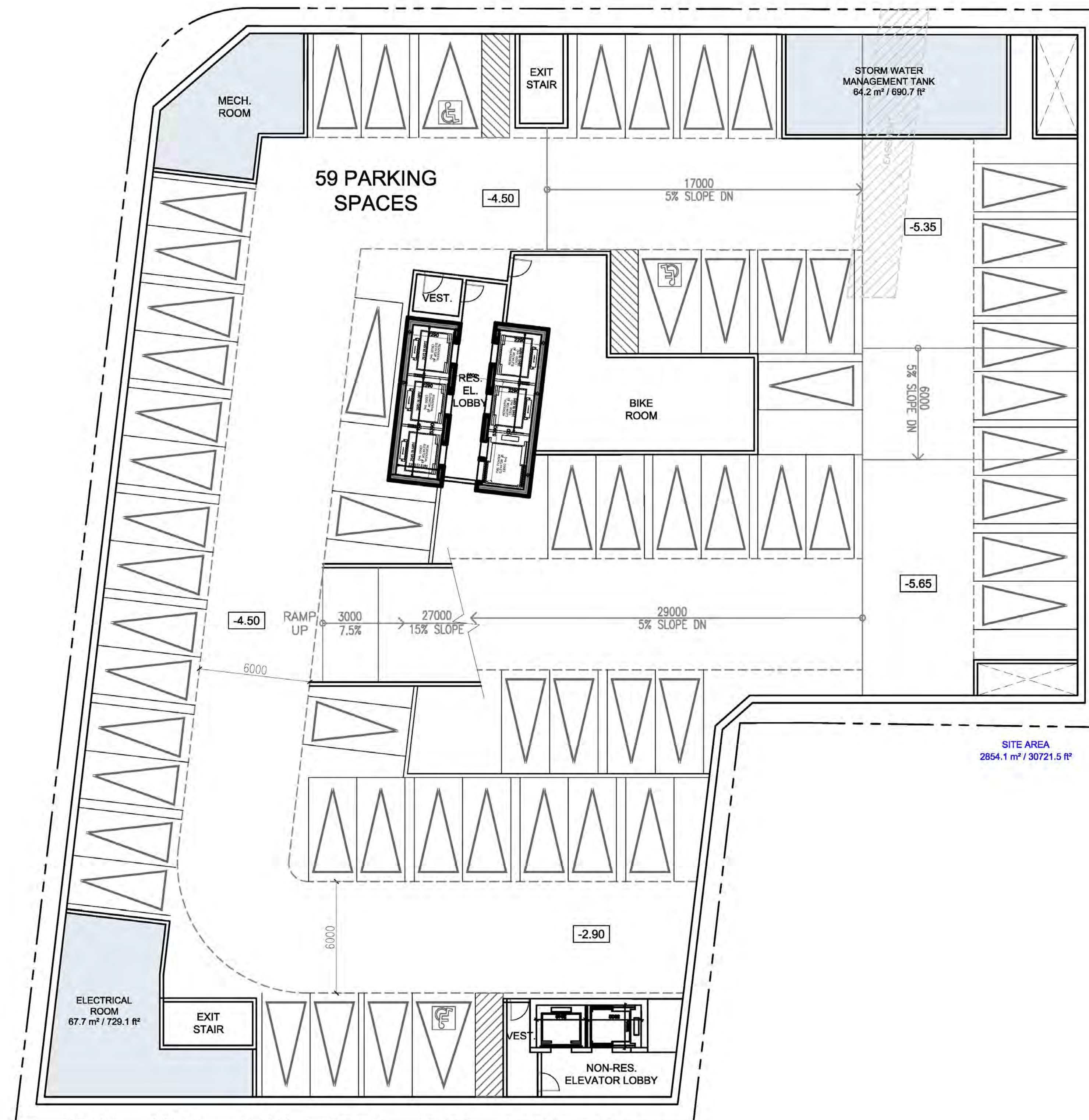
PROPERTY LINE



SEIDEN
MANAGEMENT
LTD.

ARCADIS
ARCADIS ARCHITECTS INC.
7th Floor-55 St. Clair Avenue West
Toronto ON M4V 2Y7 Canada
tel 416 596 0473 fax 416 596 0644

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GCA
2629.3 m² / 28301.2 ft²

5051 YONGE ST. TORONTO, ONTARIO

FEASIBILITY STUDY
P1 FLOOR PLAN
PROJECT NO.: 142844

DATE: 15 MAR 2024

SCALE 1:150

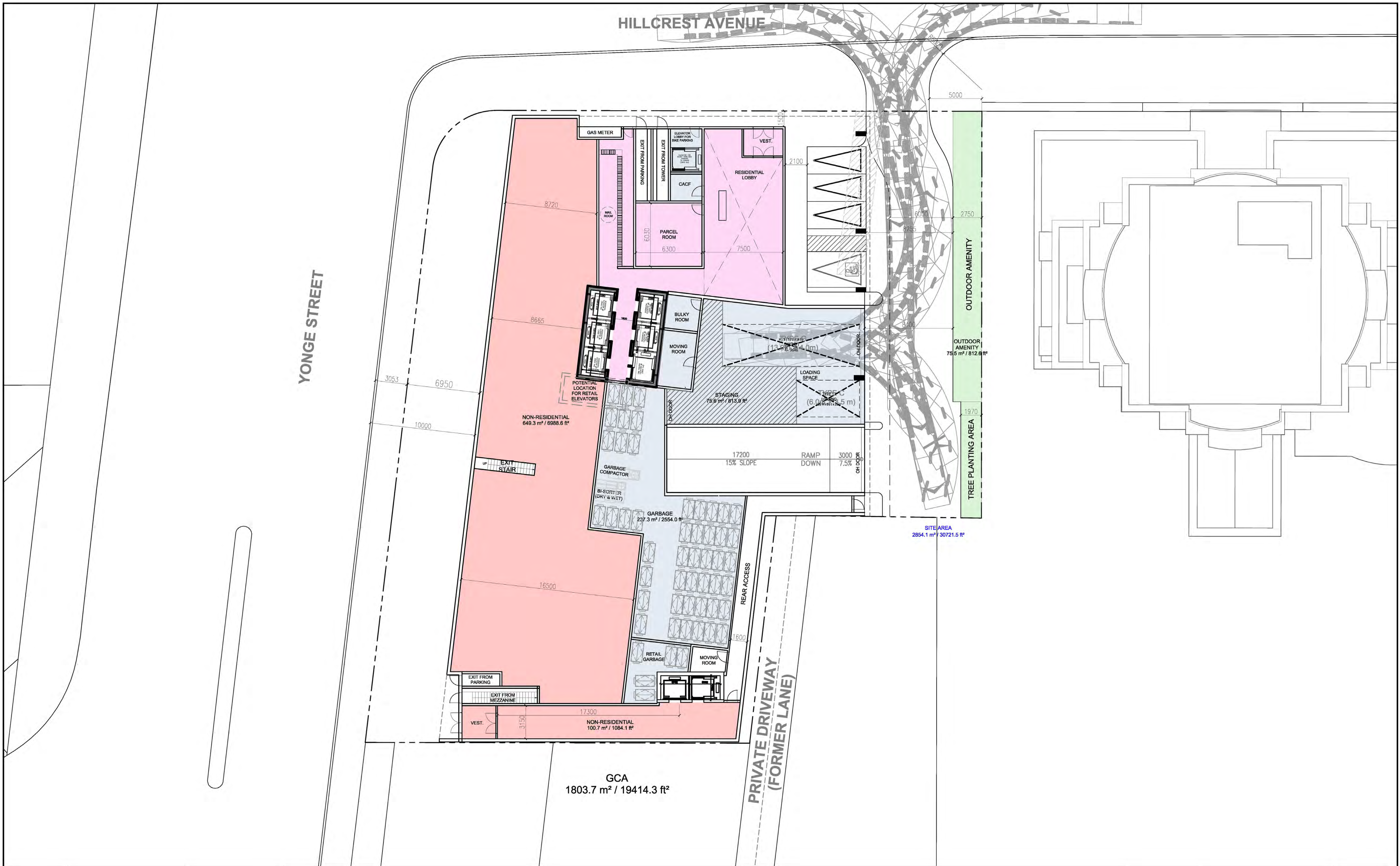
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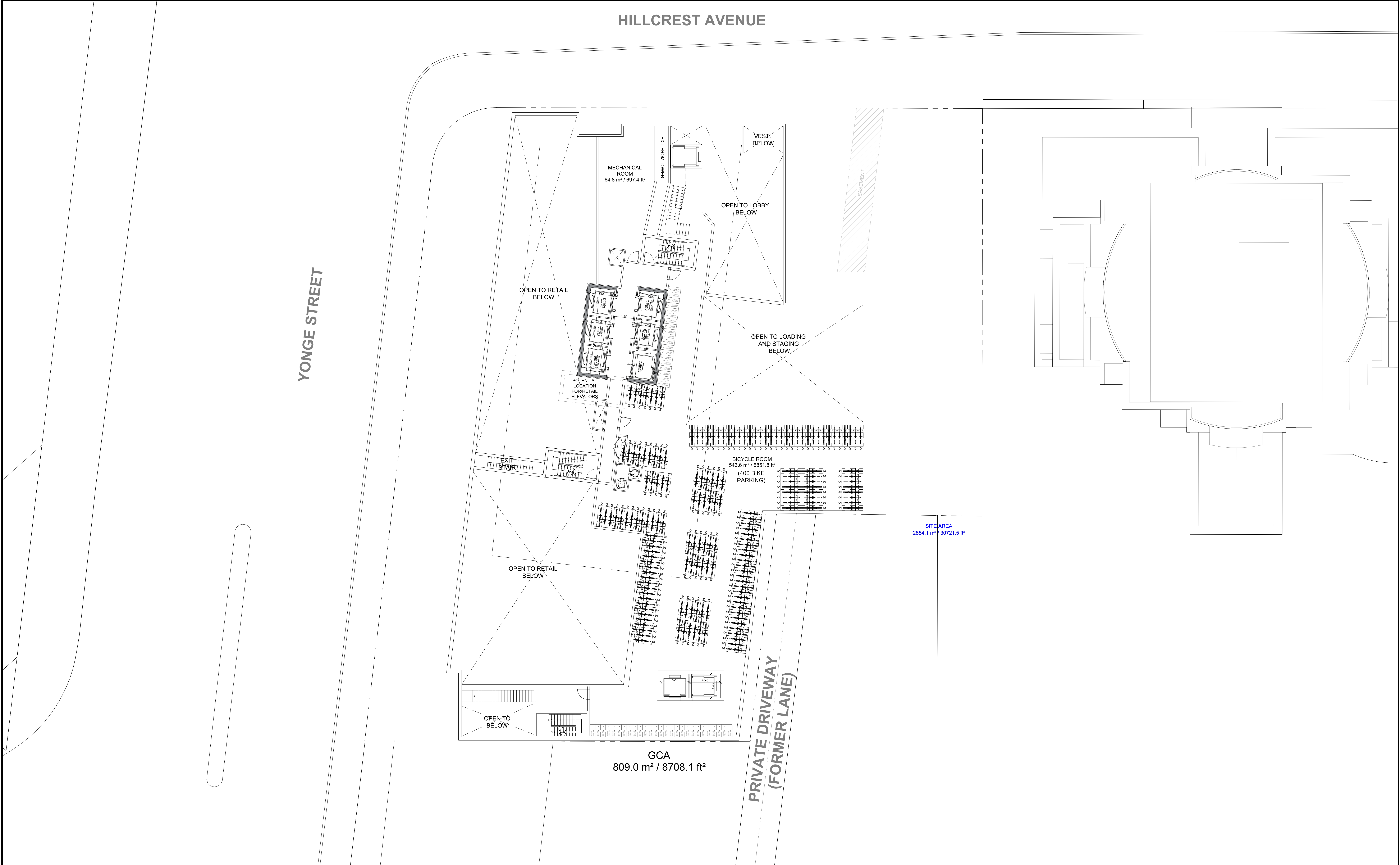


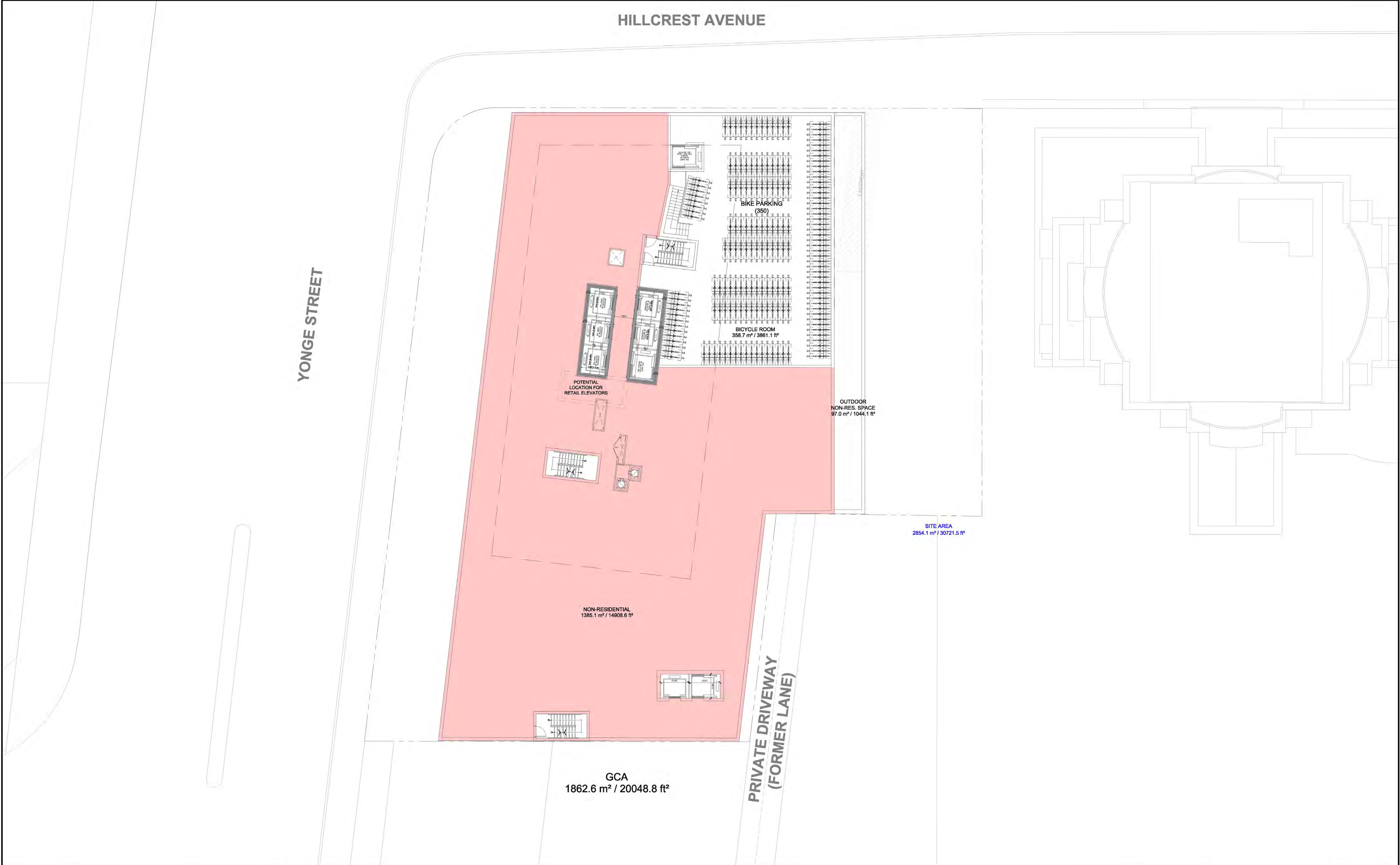
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MANAGEMENT
LTD.

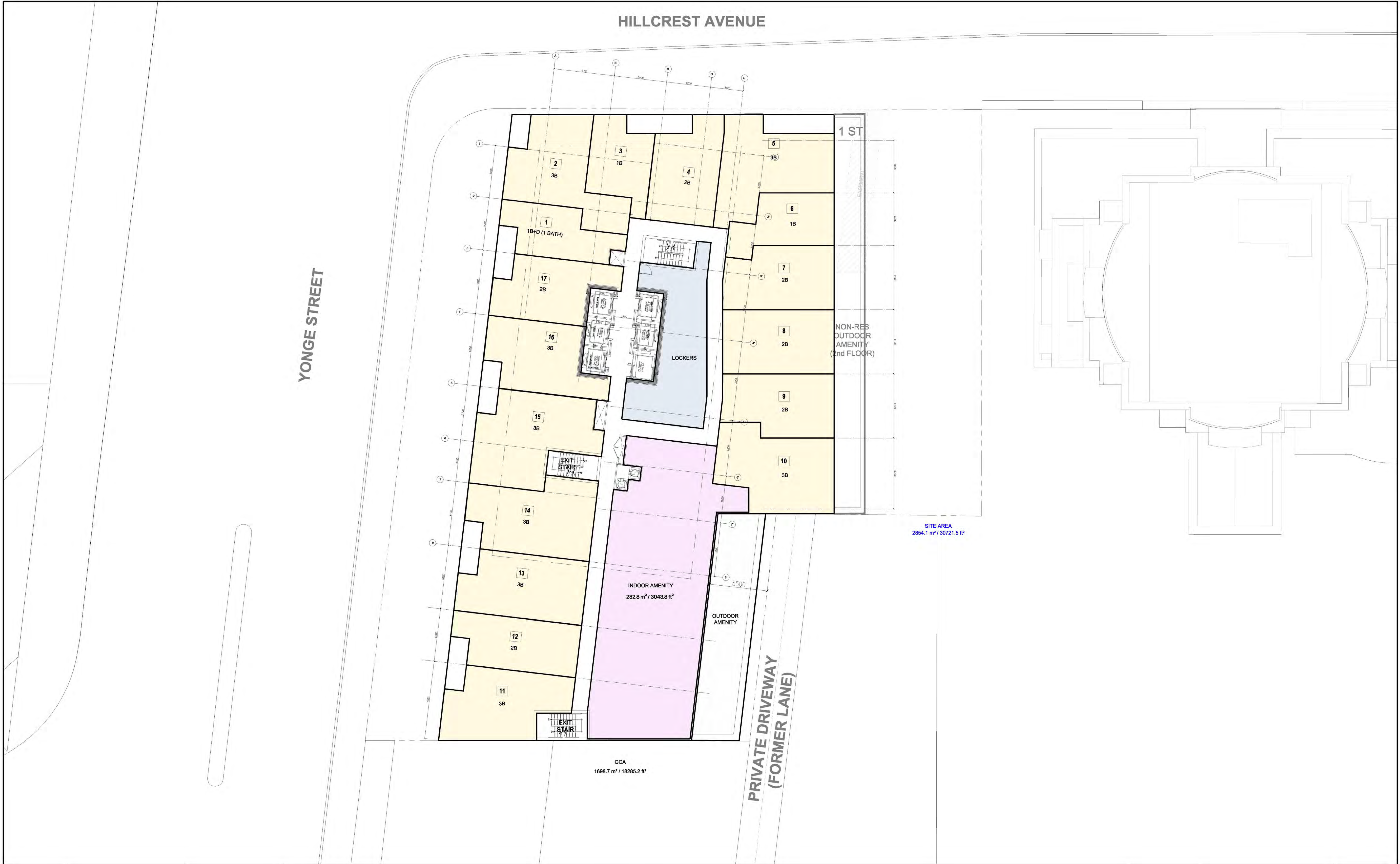
ARCADIS
ARCADIS ARCHITECTS INC.
7th Floor-55 St. Clair Avenue West
Toronto ON M4V 2Y7 Canada
tel 416 596 0473 fax 416 596 0644

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HILLCREST AVENUE

YONGE STREET

4 ST

1 ST

4 ST

**PRIVATE DRIVEWAY
(FORMER LANE)**

SITE AREA
2854.1 m² / 30721.5 ft²

NON-RES
OUTDOOR
AMENITY
(2nd FLOOR)

OUTDOOR AMENITY
(5th FLOOR)

OUTDOOR
AMENITY
(3rd FLOOR)

5051 YONGE ST. TORONTO, ONTARIO

FEASIBILITY STUDY
6th FLOOR PLAN
PROJECT NO.: 142844

DATE: 15 MAR 2024

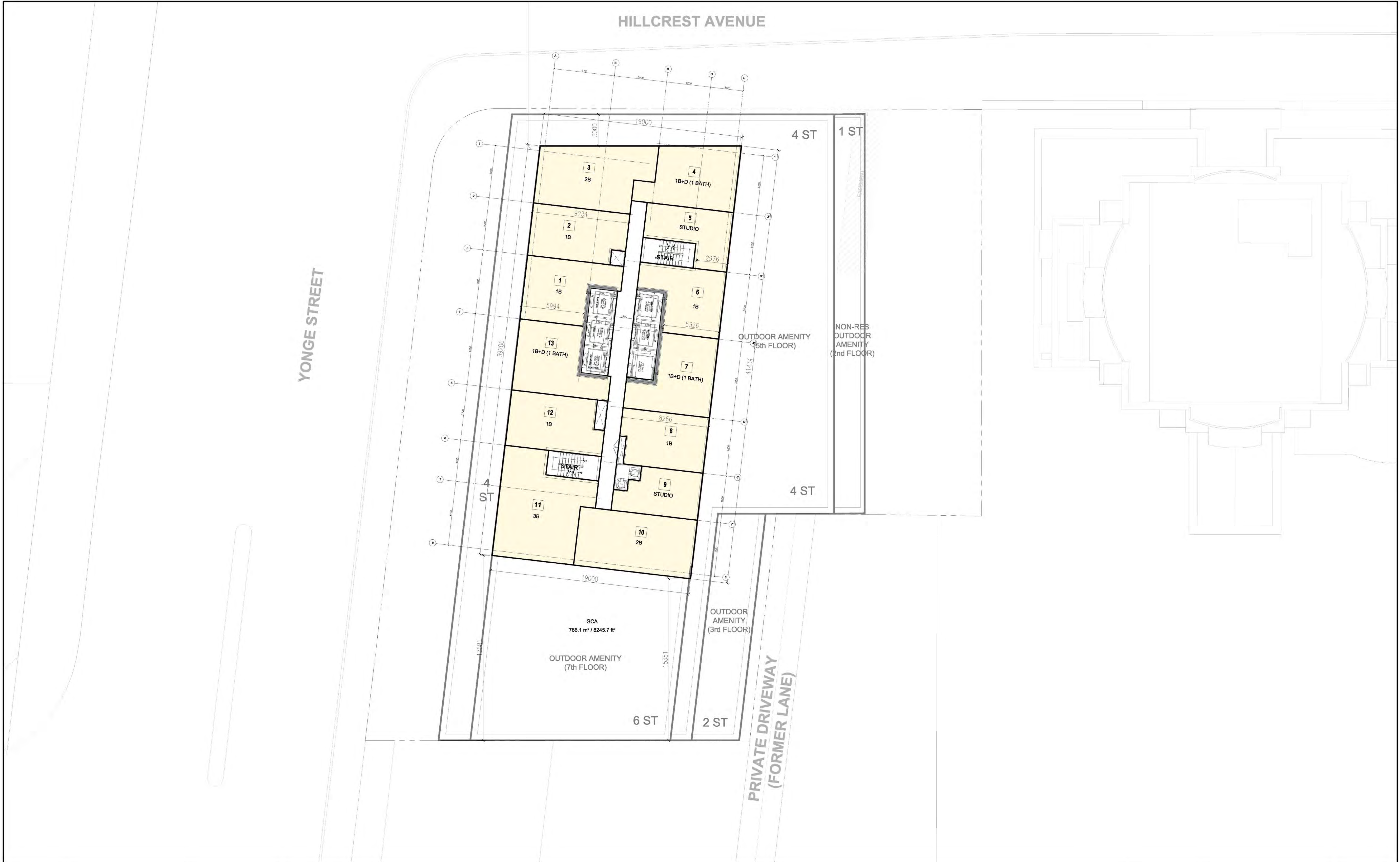
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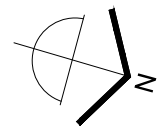
 PROPERTY LINE

 **ARCADIS**
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tel 416 596 0473 fax 416 596 0644

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SEIDEN
MANAGEMENT
LTD.

5051 YONGE ST. TORONTO, ONTARIO

FEASIBILITY STUDY

SECTION - EAST - WEST

PROJECT NO.: 142844

SCALE 1: 250

DATE: 15 MAR 2024

 **ARCADIS**

ARCADIS ARCHITECTS INC.
7th Floor-55 St. Clair Avenue West
Toronto, ON M4V 2T7 Canada
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