

Board of Directors of TO Live

Meeting No. 11

Contact Gina Ang, Committee Administrator

Meeting Date Thursday, September 12, 2024

Phone 416-397-4592

Start Time 12:30 PM

E-mail tolboard@toronto.ca

Location Meridian Hall, Executive Boardroom, 1 Front St E/Video Conference

Chair Lori DeGraw

CT11.2	ACTION	Amended		Ward: 13
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Update on the St. Lawrence Centre for the Arts Redevelopment Project

Board Decision

The Board of Directors of TO Live recommends that:

1. City Council request the Board of Directors of TO Live to direct the President and Chief Executive Officer, TO Live, in consultation with the Executive Director, Corporate Real Estate Management and the Executive Director, Financial Planning:

a. to proceed with the detailed design phase, in accordance with the established stage gate process as outlined in this report page 9 and page 10 entitled Stage Gate Process, and

b. to amend the 2024-2033 Capital Budget and Plan for TO Live to reallocate \$8.779 million in funding commitment from the remaining cash flow funding originally intended for state of good repair to advance the Detailed Design phase.

2. City Council direct that Confidential Attachment 1 to the report (September 6, 2024) from the President and Chief Executive Officer remains confidential in its entirety because it contains financial information supplied in confidence to the Board of Directors of TO Live which, if disclosed, could reasonably be expected to significantly prejudice the competitive position, or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization..

Decision Advice and Other Information

The Board of Directors of TO Live:

1. Subject to Council approval of Recommendation 2 to the report (September 6, 2024) from the President and Chief Executive Officer, directed the President and Chief Executive Officer, TO Live, in consultation with the Executive Director, Corporate Real Estate Management and the Executive Director, Financial Planning, to complete detailed design and permitting with further City Council approval required to proceed to the contract documents and tender phase,

in accordance with the established stage gate process as outlined in page 9 and page 10 of the report (September 6, 2024) from the President and Chief Executive Officer, entitled Stage Gate Process.

2. Directed that Confidential Attachment 1 to the report (September 6, 2024) from the President and Chief Executive Officer remain confidential in its entirety because it contains financial information supplied in confidence to the Board of Directors of TO Live which, if disclosed, could reasonably be expected to significantly prejudice the competitive position, or interfere significantly with the contractual negotiations or other negotiations of a person, group of persons, or organization.

The Board of Directors of TO Live recessed its public meeting to meet in closed session to consider the item as it contains financial information supplied in confidence to the Board of Directors of TO Live, which, if disclosed, could reasonably be expected to significantly prejudice the competitive position, or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

Origin

(August 28, 2024) Report from The President and Chief Executive Officer, TO Live

Summary

At its meeting on September 12, 2024, Board of Directors of TO Live considered Item [CT11.2](#) and made recommendations to City Council.

Summary from the report (August 28, 2024) from the President and Chief Executive Officer, TO Live:

The purpose of this report is to provide an update on the redevelopment of the St. Lawrence Centre for the Arts ("STLC") project, as directed by the Board of Directors of TO Live (Item CT9.9) and City Council (Item CC15.1), on the refined project cost estimates upon completion of a schematic design with appropriate Class Estimates and status on the financing strategies. Included in this report is information regarding the completion of the schematic design phase and associated Class D estimate, with project management and oversight from Corporate Real Estate Management (CREM), as well as TO Live's fundraising strategy and the established project stage gate process. This report seeks approval from the TO Live Board and City Council to progress from the schematic design phase into the detailed design phase.

Included in the detailed report will be:

1. Recommendations for approval
2. Financial Impact outlining costs for the associated Stage Gate
3. Decision History
4. Background:
 - a) About TO Live
 - b) About the STLC
 - c) Process Outline (How we got here)
 - d) Stage Gate Process Outline
 - e) Schematic Design Phase Process; cost estimates, valuation and cost management
 - f) Design Development Phase Progress Outline

- g) Major Design Milestones
- h) Funding Model
- i) Next Steps

Confidential Attachment: Funding Update.

Background Information

(August 28, 2024) Report from the President and Chief Executive Officer, TO Live on St. Lawrence Centre for the Arts Redevelopment Project
(<https://www.toronto.ca/legdocs/mmis/2024/ct/bgrd/backgroundfile-248430.pdf>)

2a St. Lawrence Centre for the Arts Redevelopment Project

Confidential Attachment - Contains financial information supplied in confidence to the Board of Directors of TO Live, which, if disclosed, could reasonably be expected to significantly prejudice the competitive position, or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization

Origin

(September 6, 2024) Report from the President and Chief Executive Officer

Summary

The purpose of this report is to provide an update on the redevelopment of the St. Lawrence Centre for the Arts ("STLC") project, as directed by the Board of Directors of TO Live ([Item CT9.9](#)) and City Council ([Item CC15.1](#)), on the refined project cost estimates upon completion of a schematic design with appropriate Class Estimates and status on the financing strategies. Included in this report is information regarding the completion of the schematic design phase and associated Class D estimate, with project management and oversight from Corporate Real Estate Management (CREM), as well as TO Live's fundraising strategy and the established project stage gate process. This report seeks approval from the TO Live Board and City Council to progress from the schematic design phase into the detailed design phase.

Background Information

(September 6, 2024) Report from the President and Chief Executive Officer, TO Live on St. Lawrence Centre for the Arts Redevelopment Project
(<https://www.toronto.ca/legdocs/mmis/2024/ct/bgrd/backgroundfile-248540.pdf>)

Confidential Attachment 1- Funding Update

Public Attachment 2 - Update on the Fundraising for the St. Lawrence Centre Redevelopment Project

(<https://www.toronto.ca/legdocs/mmis/2024/ct/bgrd/backgroundfile-248645.pdf>)