

## **Next Phase of Waterfront Revitalization - Update**

**Date:** November 25, 2024

**To:** Executive Committee

**From:** Deputy City Manager, Development and Growth

**Wards:** Ward 10 - Spadina-Fort York and Ward 14 - Toronto Danforth

### **SUMMARY**

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In 2022 City Council approved, in principle, a Next Phase of Waterfront Revitalization and directed staff to report back with the results of intergovernmental discussions.

Staff of the three orders of government have been working with Waterfront Toronto and partners on opportunities to advance complete communities in a third phase of waterfront revitalization. Discussions are active and ongoing.

Staff will be in a position to provide a supplementary staff report for the December 10, 2024 meeting of Executive Committee.

### **RECOMMENDATIONS**

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The Deputy City Manager, Development and Growth recommends that:

1. City Council receive this report for information.

### **FINANCIAL IMPACT**

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Financial implications will be outlined in the forthcoming supplementary report. There are no financial impacts arising from the recommendations contained in this report.

The Chief Financial Officer and Treasurer has reviewed this report and agrees with the financial impact information.

## DECISION HISTORY

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On July 19, 2022, City Council adopted item 2022.EX34.10 with amendments, which among other things provided support, in principle, for undertaking a further phase of waterfront revitalization enabled through tri-government funding commitments and governance. City Council also endorsed the following four interconnected priorities to guide a further phase of waterfront revitalization:

- Strategic and inclusive economic development;
- Truth, justice and reconciliation, including through Indigenous engagement;
- Equity, inclusion and access, including through housing and community benefits; and,
- Climate resilience and sustainability.

<https://secure.toronto.ca/council/agenda-item.do?item=2022.EX34.10>

## COMMENTS

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To date the three orders of government and Waterfront Toronto, in partnership with agencies such as CreateTO and the Toronto and Region Conservation Authority, have advanced over \$2.9 billion in tri-government investments in Toronto's Central Waterfront. Newly revitalized sustainable neighbourhoods such as the West Don Lands and East Bayfront serve as a model for complete communities. As the Port Lands Flood Protection Project nears completion, these achievements will grow, supporting long-term resilience and new opportunities for growth.

In 2022, City Council directed staff to advance the Next Phase of Waterfront Revitalization that would continue the journey that began over 20 years ago to make Toronto's waterfront a place of local, provincial and national pride. This report will provide an update on these discussions and next steps, including the intergovernmental collaboration that is required to advance a range of city building opportunities in the Port Lands.

## CONTACT

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**SIGNATURE**

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