



Decision Letter

CreateTO

Meeting No.	12	Contact	Jennifer Lin, Committee Administrator
Meeting Date	Monday, June 19, 2024	Phone	416-337-4592
Start Time	1:30 PM	E-mail	trab@toronto.ca
Location	Video Conference	Chair	Ron Carinci

RA12.2	ACTION	Adopted		Ward: 16
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770 Don Mills Road - Memorandum of Understanding with Toronto Lands Corporation

Confidential Attachment - A proposed or pending acquisition or disposition of land by the Board of Directors of CreateTO.

Board Decision

The Board of Directors of CreateTO recommends that:

1. City Council approve the terms of the Memorandum of Understanding substantially as outlined in Confidential Attachment 1 to the report (June 5, 2024) from the Chief Executive Officer, CreateTO and:
 - a. direct the Chief Executive Officer, CreateTO, in consultation with the Executive Director, Corporate Real Estate Management to negotiate and finalize the Purchase Agreement, Tri-Party Development Agreement, Reciprocal Rights and Cost Sharing Agreement and such other agreements and documents as may be required in order to finalize the arrangement with Toronto Lands Corporation and Toronto District School Board; and
 - b. authorize the Deputy City Manager, Corporate Services, and the necessary City of Toronto authorities to execute the Purchase Agreement, Tri-Party Development Agreement, and such other agreements and documents, and take such other steps as may be required in order to finalize the arrangement with Toronto Lands Corporation and Toronto District School Board provided, they are materially in accordance with the terms of the Memorandum of Understanding.
2. City Council direct the information contained in Confidential Attachment 1 to the report (June 5, 2024) from the Chief Executive Officer, CreateTO remain confidential in its entirety, as it deals with a proposed or pending disposition of land by the City of Toronto.

Decision Advice and Other Information

The Board of Directors of CreateTO:

1. Endorsed the key terms of the Memorandum of Understanding substantially as outlined in Confidential Attachment 1 to the report (June 5, 2024) from the Chief Executive Officer, CreateTO and directed the Chief Executive Officer, CreateTO to work with the Deputy City Manager, Corporate Services, and the Executive Director, Housing Secretariat, to advance the key terms in Confidential Attachment 1 to the report (June 5, 2024) from the Chief Executive Officer, CreateTO to City Council for consideration.
2. Directed that the information contained in Confidential Attachment 1 to the report (June 5, 2024) from the Chief Executive Officer, CreateTO remain confidential in its entirety, as it deals with a proposed or pending disposition of land by the City of Toronto.

Origin

(June 5, 2024) Report from the Chief Executive Officer, CreateTO

Summary

At its meeting on June 19, 2024, the Board of Directors of CreateTO considered Item [RA12.2](#) and made recommendations to City Council.

Summary from the report (June 5, 2024) from the Chief Executive Officer, CreateTO:

The purpose of this report is to inform the Board of Directors of CreateTO of the ongoing discussions between CreateTO staff and the Toronto Lands Corporation ("TLC"), on behalf of the Toronto District School Board ("TDSB"), in respect of the opportunity to incorporate a public elementary school within the Housing Now development at 770 Don Mills Road.

770 Don Mills Road (the "Site") is a Phase 1 Housing Now site located at the southwest corner of Don Mills Road and Eglinton Avenue East. The Site is located directly adjacent to the Eglinton Crosstown LRT Science Centre station, a future Ontario Line station, as well as directly north of the Ontario Science Centre. The Site is currently a 5.48 acre vacant surface parking lot.

The proposed mixed-use, mixed-income development for the Site consists of three towers of 37-storeys, 48-storeys and 39-storeys in height and having a total of 1,254 residential units. It is proposed that 1/3 of the units will be affordable rental and 2/3 of the units will be market units.

There will also be a new 62-space non-profit childcare, a new public park, new public road and new retail as part of the overall development. The TDSB elementary school will be located in the base podium of Block 2, the 39-storey residential tower (see Attachment 1).

The Site obtained Re-zoning and Draft Plan of Subdivision approvals in June 2022 with no notice of appeal and is in full force and effect.

The TDSB elementary school was contemplated as a use early in the re-zoning process and is incorporated as part of the approved zoned lands. As part of the Don Mills Crossing Secondary Plan, there is also a requirement for a minimum Floor Space Index (FSI) of 1.0 of non-residential uses within the base of mixed-use developments. By incorporating the elementary

school into the development at 770 Don Mills, this assists in achieving this Secondary Plan policy.

Subject to market conditions, the Site will be taken out for a market offering to seek a development partner in Q4 2024. Prior to bringing the Site to market, the deal terms with TLC need to be confirmed in order to provide clarity to developer proponents on what their role and responsibilities will be in delivering the elementary school as part of the overall proposed development.

Providing for an elementary school at this location meets TLC/TDSB's strategic plan goals by providing for a much-needed school in this neighbourhood and will benefit students and the surrounding community.

This partnership represents a great example of how two public agencies can work together to deliver on community benefits and achieve the goals of both organizations. This could also be a framework for future joint partnerships between TLC and the City of Toronto, whereby schools and residential developments can be delivered creatively together on public lands.

Background Information

(June 5, 2024) Report and Attachment 1 from the Chief Executive Officer, CreateTO on 770 Don Mills Road - Memorandum of Understanding with Toronto Lands Corporation (<https://www.toronto.ca/legdocs/mmis/2024/ra/bgrd/backgroundfile-246453.pdf>)
Confidential Attachment 1 - Key Terms for Proposed Transaction with TLC/TDSB)