

2024 Highlights

CREATE TO





610 Bay Street Rendering

2024 HIGHLIGHTS

Building the city we love. That’s what we set out to do over this past year, and not just through bricks and mortar, but by envisioning new beginnings, new experiences and new communities for the people of Toronto and for those who want to call it home.

With the City of Toronto owning one of the most valuable real estate portfolios in North America, we at CreateTO have the opportunity to envision ways to better use that real estate to create value. And by value, we’re not only talking about financial returns. For us, creating value is also about ensuring the City’s real estate assets provide community benefits and services for everyone.

From underused parking lots to industrial sites, administrative buildings, theatres and sports facilities, these assets often offer opportunities to try new things, uncover significant cost savings, streamline planning, and lead purposeful development.

Developing housing solutions to help Toronto realize the targets set by Mayor Olivia Chow and City Council is one of the biggest priorities within the City and here at CreateTO. Working with our City partners, our team takes underutilized land, creates a vision for the properties, and moves them through the planning process to enable the delivery of more affordable housing on City-owned land – either through the public builder model or by taking them to market.

We also work closely with our partners across the City’s 68 Divisions, Agencies and Corporations to develop real estate solutions that meet program needs and deliver on Council-directed policy priorities, including housing, environmental sustainability, Truth and Reconciliation, economic development, community health and wellbeing, and diversity, equity and inclusion. And, we’re continuing to drive the transformation of the Port Lands, ensuring this unique downtown district delivers maximum value for the people of Toronto in the years to come.

This report offers a look back at 2024 and underscores the progress being made on each of these fronts as we continue to work towards building inclusive and sustainable communities. We’re excited about the opportunities before us and we look forward to our continued collaboration with the public and our partners to shape the future of the city.

HOUSING



2444 Eglinton Avenue East Rendering



50 Wilson Heights Boulevard Construction



777 Victoria Park Avenue Rendering



610 Bay Street Rendering



275 Merton Street Rendering



Bloor-Kipling Block 1 Construction

From ground-breakings to developer announcements, 2024 included a number of significant milestones for CreateTO as we made some big strides in advancing the delivery of housing in support of City Council’s vision for urgent action to build more affordable housing on City-owned lands.

Here is a snapshot of some of the projects we’re advancing in response to City Council’s goal of delivering 25,000 new rent-controlled homes.

2444 Eglinton Avenue East

Together with the City, we selected Civic Developments, Windmill Developments and the Co-operative Housing Federation of Toronto as the developer team to build one of the largest co-operative housing projects in Ontario in the past 25 years. The project, located at Eglinton Avenue and Kennedy Road, will deliver co-operative rental housing, including approximately 919 total homes, with 612 rent-g geared-to-income, affordable and market rent-controlled co-operative homes. Another project highlight: the zoning was approved in only three months at Toronto City Council.

610 Bay Street

In November 2024, CreateTO and the City announced Kilmer Group and Tricon Residential as the preferred proponents to redevelop the site of the now decommissioned Toronto Coach Terminal. The proposed project, consisting of two towers with residential, retail and public spaces, will be a 100 per cent purpose-built rental project, delivering more than 800 new homes including 30 per cent affordable rental homes. The existing heritage building will be preserved and a new Paramedics Services Multi-Hub will be incorporated within the development, along with employment and office uses associated with the life science and biomedical sectors. Smoke Architecture, an Anishinaabeg firm, will bring meaningful Indigenous perspectives into all aspects of the design and Wigwamen, an Indigenous affordable housing provider and project partner, intends to provide the Indigenous community with access to supportive homes within the redevelopment.

50 Wilson Heights Boulevard

Our project partners, Greenwin, KingSett Capital and Tridel broke ground at 50 Wilson Heights Boulevard in the fall of 2024, beginning construction on a project that will transform an eight-acre parking lot into a new mixed-use, transit-oriented, complete community with affordable housing adjacent to the TTC’s Wilson Station. The development will deliver a total of 1,484 homes, with 520 affordable rental homes and will include a park, a childcare centre, community space and improvements to the public realm.

275 Merton Street

To maximize the delivery of affordable housing, CreateTO and the City partnered with Collecdev-Markee to combine the City-owned site at 275 Merton Street with an adjacent property, enabling the construction of 494 new purpose-built rental homes in midtown Toronto. A minimum target of 30 per cent affordable rental homes will remain affordable for the long term and through a land lease, Collecdev-Markee will deliver and operate the new rental homes while the City will retain ownership of the site.

777 Victoria Park Avenue

In November 2024, our project partners Alterra Group of Companies and Mahogany Management started construction on the new TTC Passenger Pick-Up and Drop-Off at 777 Victoria Park Avenue, which is the first step in preparing the site for the future housing development. The two-acre site will be transformed into a mixed-use community, including 705 new rental homes, with 256 affordable rental homes and 449 rent-controlled market homes, retail, a new childcare centre, a new publicly accessible open space, community facilities, and improvements to the public realm.

Bloor-Kipling Block 1

Developed by Tricon Residential and the Kilmer Group, construction is underway at Block 1 of the Bloor-Kipling site located at 5207 Dundas Street West. This reimagined community will deliver 725 new homes, including 30 per cent affordable rentals, retail spaces and new public space and is one of seven development blocks that will shape this new complete community in the heart of Etobicoke. The development will be serviced by a sustainable energy source contributing to the reduction of greenhouse gas emissions and is steps away from the Kipling Transit Hub.

Rental Housing Supply Program

The City’s Rental Housing Supply Program aims to increase the availability of affordable and market-based rental housing and focuses on leveraging City-owned lands for development, partnering with private developers, facilitating the construction of new rental units and developing strategies to streamline approvals and ensure a mix of housing options. In 2024, CreateTO supported the City in advancing this work, providing updated project development and financial information to prioritize sites and maximize the number of homes starting construction in 2024 and 2025.

ACTIVATING PUBLIC LAND FOR CITY PROGRAM NEEDS



Lamport Stadium



Rendering of Etobicoke Civic Centre

Working with our City partners, our team is continually analyzing the City’s real estate portfolio to explore new ways to make better use of the City’s real estate assets. This work is key to providing the City’s Divisions, Agencies, and Corporations with opportunities to address their program needs so they can better serve the people of Toronto. Together, we’re identifying client needs and addressing them through the City’s real estate portfolio, enabling the delivery of services such as fire halls, shelters, community spaces and much more.

Here’s a look at how we are partnering with some of the City’s divisions to provide strategic real estate solutions.

A New Flemington Fire Hall

Given the growth within the Flemington Park neighbourhood, Toronto Fire Services (TFS) identified the need for a new fire hall in the area. CreateTO reviewed the City-owned portfolio and assisted in identifying a potential location that would require alliances with adjacent stakeholders to unlock its full potential. Working with TFS, Parks and Recreation and the Toronto Catholic School Board, CreateTO progressed a partnership that envisions shared facilities and programs which will ultimately enable the development of a new fire hall within the community.

Operator for Lamport Stadium

To ensure Allan A. Lamport Stadium reaches its full potential, CreateTO is partnering with the City to find an operator for the facility. Allan A. Lamport Stadium is a vital community resource in need of revitalization. In collaboration with Parks and Recreation, and understanding their desired outcomes, including capital investment and equitable community access, CreateTO is working to identify a potential operator that will ensure longevity of a much-loved community asset.

Two Spirits Shelter

CreateTO collaborates with the City’s Indigenous Affairs Office as part of the Reconciliation Action Plan Steering Committee to secure community space for Indigenous organizations. One recent key initiative involved assisting 2 Spirits in identifying a City-owned property to develop Toronto’s first emergency shelter for 2SLGBTQ+ Indigenous individuals. Through its consultation efforts, CreateTO located a suitable site for 2 Spirits, assisted with the process in obtaining funding, and with the transactional support of Corporate Real Estate Management (CREM) at the City, ensured the creation of a new home for 2SLGBTQ+ Indigenous individuals escaping discrimination and violence.



Etobicoke Civic Centre Ground-breaking



Jack Layton Ferry Terminal

Long-Term Financial Plan

In March 2024, City Council directed CreateTO to evaluate the Toronto Parking Authority’s off-street parking portfolio with the aim of identifying underutilized sites to support City priorities, including the delivery of much-needed housing. CreateTO undertook this analysis and will report back with a list of priority sites, timelines and resource requirements for due diligence to determine opportunities in 2025.

Homelessness Services Capital Infrastructure Strategy – Shelter Expansion Program

The Homelessness Services Capital Infrastructure Strategy, approved by City Council in November 2023, recommended a long-term, proactive approach for Toronto Shelter and Support Services (TSSS) to improve the stability and recovery of the shelter system and address the unprecedented demand for shelter beds. In 2024, CreateTO, on behalf of TSSS and CREM, undertook an integrated team approach to help with the urgent delivery of shelters. Our work consists of understanding the client need, assessing potential properties, identifying land-use planning requirements and managing stakeholders. Six sites were secured in 2024 and the work is ongoing.

New Etobicoke Civic Centre

The new Etobicoke Civic Centre (ECC), the cornerstone of creating a complete community across the City-owned lands at Bloor-Kipling, officially broke ground in April 2024. The state-of-the-art civic hub will include a community recreation centre, a public library, a non-profit childcare centre, community spaces and a new civic square for public programming and events. Together with the City, CreateTO took the ECC project through the approvals process. We also negotiated a deal with Enwave Energy Corporation to service the entire site with district energy, making this development Toronto’s first near-zero emissions community.

Jack Layton Ferry Terminal – Shoreside Infrastructure

The City’s ferry fleet, which serves around 1.4 million passengers annually, is essential for Toronto Island residents and visitors. In 2024, the City allocated funding for the construction and delivery of two fully electric ferries, along with supporting electrical infrastructure at Jack Layton Ferry Terminal. CreateTO, on behalf of the City, has been requested to oversee the procurement, project management and construction delivery for this crucial work, which is set to start construction in spring 2025.

PORT LANDS



Leslie Lookout Park Opening Event



Leslie Lookout Park Indigenous Ceremony



Ookwemin Minising



Dockwall Rehabilitation



Rendering of Automotive Dealership at 190 Cherry Street



Aerial image of McCleary District

Over the past year, CreateTO has made significant progress working with our partners as we continue to embark on a transformative chapter in the Port Lands – creating opportunities for housing, vibrant community spaces and new destinations. As the largest landowner in the Port, we’re making sure this unique downtown district delivers maximum value for the people of Toronto. And through current flood protection work, being led by our partners at Waterfront Toronto, many new uses are being unlocked to better serve Toronto residents and visitors.

Here are some project highlights of our progress in the Port over the past year.

Leslie Lookout Park

The first major public space in the regenerated Port Lands, Leslie Lookout Park, officially opened to the public in September. The park repurposed an underused industrial parcel of City-owned land, creating a multi-use community destination in Toronto’s east end with a new public beach, forested dunes, and a viewing platform with dramatic views of Toronto’s skyline. The park honours Indigenous placemaking, specifically the lookout tower, which features openings to the sky and the four cardinal directions. Leslie Lookout also features a Miyawaki-inspired mini forest, a first for a Toronto park, comprising approximately 5,000 plants representing 45 species including 2,470 trees, 2,473 arborescent shrubs and 1,260 forbs and grasses. CreateTO, on behalf of the City, funded and developed the park and worked in association with various City departments to bring the project to fruition.

McCleary District

The McCleary District will transform 50 acres of land near Lakeshore Boulevard East and Saulter Street into a mixed-use community that will redefine the Port Lands. This district will contribute to the broader economic objectives for the Port by supporting key sectors such as film, television, and digital media and will also provide new housing, parks, and community facilities for residents and workers. Of these 50 acres, 21.5 acres are City and CreateTO lands. In 2024, together with the City and Waterfront Toronto, we held an information session for the community to learn more about the project. CreateTO is currently leading the precinct planning process in collaboration with the City and Waterfront Toronto. As part of this process, the project partners are working with MinoKamik to lead a series of Indigenous Sharing Circles to create a vision for the area.

Ookwemin Minising

Ookwemin Minising, formerly known as Villiers Island, will be the site of the first new mixed-use community to be developed in the Port. The island is expected to become home to more than 15,000 people and will include vast green spaces and parks, public spaces and ecological richness from the naturalization of the Don River. This new community is planned to include a target of 30 per cent affordable housing on public lands. CreateTO, together with the City and Waterfront Toronto, has been engaged in conducting a density study to examine approaches to deliver more housing on the new island. In 2024, the City approved amendments to the Official Plan and Zoning By-law, increasing density by 60 per cent, bringing the number of housing units to approximately 9,000. The island officially received its new name in November 2024, following a year-long engagement and consultation process led by the City.

Dockwall Rehabilitation

CreateTO owns more than eight kilometres of dockwall in Toronto’s harbour, which we’re responsible for maintaining in good repair to ensure the dockwall continues to support port activity. Over the past year, improvements were made to several sections of dockwall, including a location within the Ship Channel, which will accommodate creative industry redevelopment and a future public promenade on the site of the Basin Media Hub. We added new safety features such as ladders, life safety stations, and a fixed fender, and introduced a new revetment system that works as a permanent solution while enhancing fish habitat.

New Automotive Dealership

Previously the site of Go-Karts at Polson Pier, 190 Cherry Street has been an underutilized surface parking lot since 2020. CreateTO submitted an application to transform the site and entered a partnership with Porsche, which plans to build a three-storey automotive dealership with a service shop and public café. This project represents a first wave of new development in the Polson Quay district and supports the overall transition of the Port Lands from primarily industrial to a future mixed-use destination. The project, now under construction, will deliver up to 100 jobs and animate the Cherry Street landscape.

Port Lands Tenant Management

As the largest landowner in the Port, we continue to actively manage our property portfolio across the area. This includes leases with more than 80 tenants, state of good repair, and efforts to grow revenue and uncover opportunities to generate value and support ongoing growth for the organization. In 2024, 11 leases and licenses were activated for 470,000 square feet, increasing revenues by \$1.6 million, annualized at \$2.4 million. Our team also contributed to the official opening of the new mouth of the Don River by obtaining approval for transactions on more than 27,000 square metres of land.

OUR PEOPLE, OUR CULTURE

Sunrise Ceremony



Reconciliation and Indigenous Engagement

CreateTO is committed to ensuring Indigenous voices are represented in our work and our team is taking steps to establish an agency-wide Indigenous engagement strategy in alignment with the City of Toronto's Reconciliation Action Plan.

Alongside the Indigenous Affairs Office (IAO) and Corporate Real Estate Management (CREM), our team is working with several First Nations, Inuit and Métis groups to help locate spaces for cultural programming, shelter and health services. We also meet regularly with our partners along the waterfront, including the Waterfront Secretariat and Waterfront Toronto, and with the IAO and CREM to define effective approaches for engaging Indigenous communities within our projects in the Port Lands and across the city.

CreateTO staff participate in Truth and Reconciliation Indigenous Awareness training; a course that fulfills the intent of the Truth and Reconciliation Commission's (TRC) calls to action respecting the need for all Canadians to learn about Indigenous Peoples in Canada.

Internal Culture and Employee Success

In 2024, CreateTO introduced key initiatives to strengthen leadership, foster continuous learning, and ensure fair and competitive compensation practices across the organization.

A cornerstone of this effort was the introduction of a Leadership Accountabilities Framework, designed to clearly define expectations for all employees and support high performance across teams. To complement this, we partnered with Schulich ExecEd to deliver leadership training, equipping people managers with the skills and tools needed to lead effectively and confidently.

We also placed a strong emphasis on continuous learning and professional development. To further support staff growth, we launched monthly LinkedIn Learning themes and courses, fostering continuous learning through courses on topics including strategic thinking, effective communication and relationship building.

To support a strong internal culture, we also conducted a comprehensive compensation review to ensure our practices remain competitive, equitable, and aligned with industry standards. In addition, we re-designed our recruitment practices and tools to support a more inclusive hiring process — one that actively mitigates bias and promotes equitable access to opportunities.

These initiatives collectively aim to inspire our staff to realize their full potential and cultivate a culture of growth, excellence and inclusion within the organization.

Building the city we love is a journey and it's a mission we're passionate about.

These projects and initiatives are just a snapshot of our work over the past year, but they showcase what can be achieved when we work collaboratively with our partners, stakeholders, and the community to develop new and better ways to use the City's real estate portfolio to its full potential.

We're excited about the future of our city and we look forward to continuing to advance Council's key public policies to create a more inclusive and affordable Toronto.



Leslie Lookout Park Opening Celebration



610 Bay Street Announcement



50 Wilson Heights Boulevard Ground Breaking

CreateTO
61 Front Street West
Union Station, East Wing, 3rd Floor
Toronto, ON M5J 1E5
416-981-3889 createto.ca

 [@_CreateTO](https://twitter.com/_CreateTO)
 [@_CreateTO](https://www.instagram.com/_CreateTO)
 ca.linkedin.com/company/CreateTO

