



931 Yonge Street – Updated Business Case

CreateTO Board Presentation | June 20, 2025

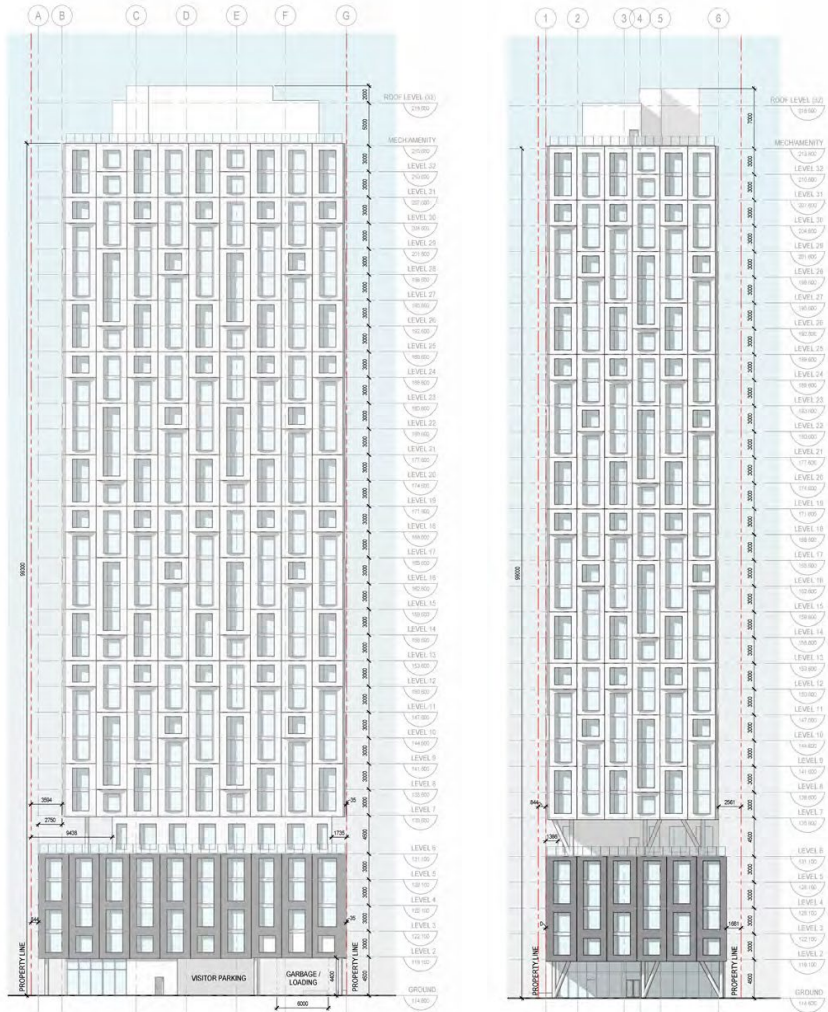
CREATE TO

Transforming
Toronto's Real Estate

931 Yonge Street – Governance & Alignment with City Policy Direction

- City Council adopted [Item PH21.4, Toronto Builds: A Policy Framework to Build More Affordable Housing](#) (May 21 and 22, 2025), which authorized advancing a market offering for **931 Yonge Street**, among other sites through a business case and market offering process
 - The Toronto Builds report authorized the selection, approval, and execution of agreements with the successful proponent (subject to them meeting the requirements in the Business Case)
- **Endorsement of the business case by the Board of Directors, CreateTO, and senior City leadership is required** prior to final approval of the business case and market offering
- The **business case was endorsed by the City's senior leadership team** at the Housing Development Executive Committee on May 16, 2025, subject to CreateTO Board approval
- The updated 931 Yonge Street business case **meets all the requirements of the City's Toronto Builds Policy Framework**

931 Yonge Street – Project Overview



South Elevation

West Elevation



- Proposed 32-storey mixed-use development:
 - 250 purpose built rental units (~200,000 sf GFA)
 - 1,600 sf ground floor retail
- Minimum 30% affordable rental units
- Enhanced public realm
- Toronto Green Standard, Version 4, Tier 2
- Zoning By-law Amendment final and binding as of May 2024

All Transaction Terms align with the City's new Toronto Builds Policy Framework

931 Yonge Street – Planning Context

Ward 11: University Rosedale (Councillor Saxe)



Site Plan

1. Alignment with Provincial Planning Objectives

- Provincial Growth Plan
- Investment in transit-oriented areas

2. Alignment with City Planning Objectives

- Official Plan and The Downtown Secondary Plan
- HousingTO 2020-2030 Action Plan
- Compatible built form with design elements
- Sustainable building practices via Toronto Green Standards

3. Transit-Oriented Development

- ~200 m from the Rosedale Subway station
- ~600 m from the Bloor-Yonge and Bay Street Subway Stations
- Numerous amenities within a five-minute walk

4. Public Realm Improvements

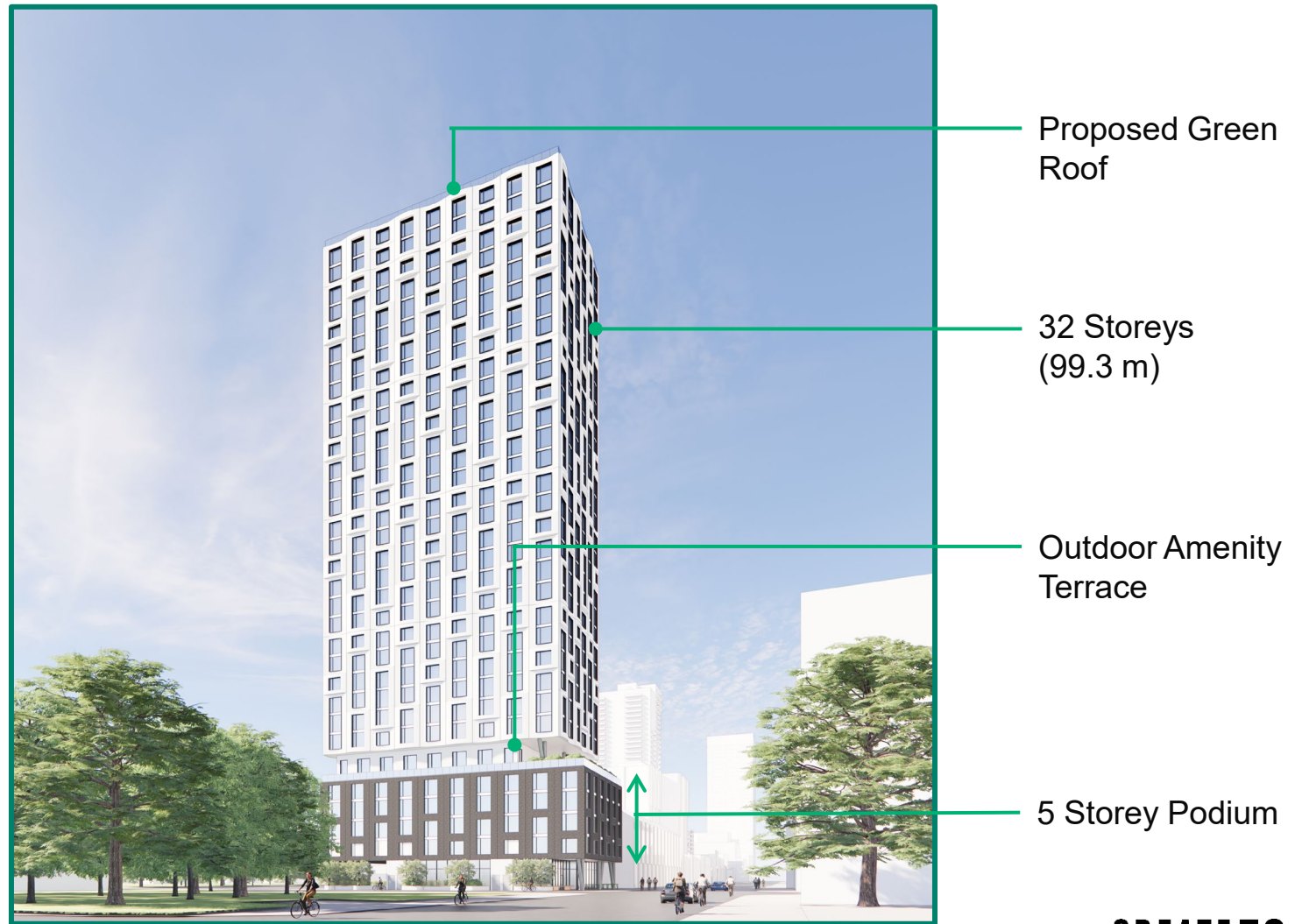
- Building setback designed to create pedestrian clearway, and an improved public realm along Yonge Street
- Attention to urban design, pedestrian experience, active transportation options

5. Community and Housing Needs

- Addresses diverse housing needs, including affordable housing options
- Community engagement assisted in aligning with local priorities

931 Yonge Street – Features and Highlights

- **Compelling land lease opportunity**
 - Reduced upfront development costs
- **Attractive incentives for developers**
 - Support through development process
 - Rental Housing Supply Program
- **Approved development concept**
 - Zoning in full force and effect
- **Strong rental sub-market**
 - Low overall vacancy
- **Prime, transit-oriented location**
 - Directly adjacent to Rosedale Subway Station
- **Sustainable design strategies**
 - Bike storage; green roofs;
 - Requirement to meet TGS Tier 2 Version 4
- **Energy measures**
 - Efficient lighting and building mechanical systems



View along Yonge Street, looking southeast

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Thank you

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