

Bloor-Kipling Block 5 (970 Kipling Avenue) - Selection of Proponent

Date: November 3, 2025

To: Board of Directors, CreateTO

From: Chief Executive Officer

Wards: 3 - Etobicoke-Lakeshore

REASON FOR CONFIDENTIAL INFORMATION

This report deals with both a proposed or pending acquisition or disposition of land by the Board of Directors of CreateTO or the City of Toronto, and a plan to be applied to any negotiations carried on or to be carried on by or on behalf of the Board of Directors of CreateTO and the City of Toronto.

SUMMARY

This report provides an update on the CreateTO-led market offering process for the development and operation of affordable and rental housing at Bloor-Kipling Block 5, municipally known as 970 Kipling Avenue (the "**Site**"), and identifies the selected proponent in Confidential Attachment 2.

The Site is one of seven City-owned development blocks at Bloor-Kipling (Six Points Area). This block is 2.16 acres in area, in close proximity to the Kipling Transit Hub, and a Toronto Builds site subject to the [Toronto Builds Policy Framework](#).

An external Fairness Monitor was retained to oversee the full market offering process. On June 4, 2025, CreateTO launched the market offering process for the Site on behalf of the City of Toronto. The market offering closed on September 16, 2025. An Evaluation Committee including representatives from CreateTO, the Housing Secretariat and the Housing Development Office, then reviewed, scored, and shortlisted the bids and interviewed the proponents.

Upon completion of the evaluation process, the highest-ranked proponent was selected to enter negotiations on the terms of the development project with the intent of confirming the selection process. The selected proponent is identified in Confidential Attachment 2. A term sheet containing the key business terms was negotiated with the

highest-ranked proponent on terms satisfactory to the proponent, CreateTO and the City of Toronto.

Under the Toronto Builds Policy Framework, the selection of the proponent for Bloor-Kipling Block 5 is subject to ratification through the City's [Housing Delivery Governance Framework](#). CreateTO staff will work with the Housing Secretariat, Housing Development Office and Corporate Real Estate Management (CREM) divisions to negotiate and finalize the definitive agreements with the selected proponent, based on the key business terms summarized in Confidential Attachment 3.

RECOMMENDATIONS

The Chief Executive Officer, CreateTO recommends:

1. The Board of Directors, CreateTO authorize the public release of the name of the Selected Proponent contained in Confidential Attachment 2 to this report, at the discretion of the Chief Executive Officer, CreateTO, in consultation with the Executive Director Housing Development Office.
2. The Board of Directors, CreateTO direct that Confidential Attachments 1 and 3 in their entirety, and the remainder of the information contained in Confidential Attachment 2, remain confidential as such attachments deal with both a proposed or pending acquisition or disposition of land by the Board of Directors of CreateTO or the City of Toronto, and a plan to be applied to any negotiations carried on or to be carried on by or on behalf of the Board of Directors of CreateTO and the City of Toronto.

FINANCIAL IMPACT

Costs associated with the market offering process for the Site are fully funded by the City of Toronto (Housing Development Office) and have been approved in the 2025 Capital Budget. There is no financial impact to CreateTO or its managed corporations. Financial terms of the business deal with the selected proponent are provided in Confidential Attachment 3.

DECISION HISTORY

On July 23 and 24, 2025, City Council adopted EX25.1 “Building Faster: Streamlining Housing Delivery and Strengthening the City’s Development Capacity” which provides new housing delivery model to implement the Toronto Builds Policy Framework. <https://secure.toronto.ca/council/agenda-item.do?item=2025.EX25.1>

On May 21 and 22, 2025, City Council adopted PH21.4 “Toronto Builds – A Policy Framework to Build More Affordable Rental Homes on Public Land” which provided direction and proposes a new policy framework to guide the development of affordable and rental homes within mixed-income communities on City land.

<https://secure.toronto.ca/council/agenda-item.do?item=2025.PH21.4>

On January 30, 2025, the CreateTO Board of Directors adopted RA16.4 "Updated Business Case for Bloor-Kipling (Six Points), Block 5 (970 Kipling Avenue)" and directed CreateTO Management to proceed to market 970 Kipling Avenue to the development community.

<https://secure.toronto.ca/council/agenda-item.do?item=2025.RA16.4>

On July 14, 15, and 16, 2021, City Council adopted PH25.2, the "Housing Now Bloor-Kipling (Six Points) Block Context Plan and Blocks 1, 2 and 5 City-Initiated Zoning By-law Amendment – Final Report" to facilitate the development of mixed-use residential developments and a public park.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2021.PH25.2>

On January 30 and 31, 2019, City Council adopted EX1.1 "Implementing the "Housing Now" Initiative". This report provided recommendations on the organizational structure and processes to deliver the Housing Now Initiative, the proposed affordable housing program and the overall financial implications of the program.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2019.EX1.1>

On December 13, 2018, City Council adopted CC1.3 "Housing Now", which approved the activation of 11 sites for the development of affordable housing as part of creating mixed-income, mixed-use and transit-oriented communities.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2019.CC1.3>

COMMENTS

Site Context

The Site is one of seven development blocks of the Bloor-Kipling (Six Points Area) lands in Etobicoke. These blocks, totaling approximately 18 acres, were created through the City of Toronto's investment in reconfiguring the Six Points Interchange. Five of these blocks (Blocks 1, 3, 5, 6, and 7) are proposed for mixed use developments. Block 1, known municipally as 5207 Dundas Street West, is a 100 percent purpose-built rental development currently under construction.

The Site is 2.16 acres in area and situated on the northwest corner of Dundas Street West and Kipling Avenue (as shown in Figure 1). Community amenities and services will be available within the Etobicoke Civic Centre located east of the Site on Block 4, which is currently under construction. The Etobicoke Civic Centre will include a new Toronto Public Library branch and City-operated community recreation centre. Along the northern edge of the Site, a linear park is planned that will reflect the historical alignment of Dundas Street West. The Site is well served by the Kipling Transit Hub, which is located directly south of the Site, providing TTC, GO and MiWay public transit service.



Figure 1: Bloor-Kipling Block 5 (970 Kipling Avenue) site context

The Site was identified as a Phase 1 Housing Now site and was governed by the Housing Now Initiative. City Council initiated Housing Now in December 2018 to accelerate the development of affordable housing and mixed-income, mixed-use, transit-oriented communities on 11 City-owned properties. The Housing Now initiative was an approach to city-building whereby City-owned lands were used to build affordable housing within mixed-use, mixed-income, transit-oriented communities.

In 2025, the City established a new policy framework for the delivery of purpose-built rental buildings on City-owned lands. City Council approved [Item PH21.4, Toronto Builds - A Policy Framework to Build More Affordable Rental Homes on Public Land](#), thereby adopting a policy framework in 12 key areas to guide the development of new housing on City owned land. This policy framework applies to all housing projects on City owned lands identified as a Toronto Builds Project in Attachment 1 of the report. The Site was identified in this report as a Toronto Builds Project and received approval for a market offering process in accordance with the Toronto Builds Policy Framework as referenced in recommendation 20. The market offering process conforms to the requirements of the Toronto Builds Policy Framework.

Market Offering Process

CreateTO led the market offering process for the Site on behalf of the City of Toronto. A competitive process was used to procure both a real estate broker and a Fairness Monitor to support the market offering. Cushman & Wakefield was the successful real estate broker and played a key role in facilitating the market offering, including the preparation and distribution of marketing materials and engagement with potential proponents. Lakeland Consulting Inc. was the successful Fairness Monitor and served as an independent and impartial third party to observe, monitor, provide oversight, and ensure a fair and transparent marketing and selection process and report on the procurement process for the Site.

An open market procurement process was initiated on June 4, 2025, to select a proponent to develop a mixed market and affordable purpose-built rental housing project on the Site. A Confidential Information Memorandum ("CIM") and due diligence materials were made available to potential proponents in an online data room.

Cushman & Wakefield launched the initial market offering brochure with an email campaign to 5,084 contacts in the Cushman & Wakefield database, including non-profit housing organizations. Two rounds of advertisements were placed in both the Globe and Mail and the real estate industry newsletter Novae Res Urbis ("NRU"). The market offering was posted on LinkedIn accounts from the Cushman & Wakefield listing team and received over 10,400 views.

An Open House was held on June 24, 2025, at Cushman & Wakefield's offices for developers who had signed a confidentiality agreement. At the Open House, CreateTO presented the Site to the development community and potential developers had the opportunity to ask questions related to the project. Meeting minutes and responses to questions asked at the Open House were provided in the online data room.

The market offering process concluded with a bid deadline of September 16, 2025. Proposals were submitted in accordance with the Submission Guidelines outlined in the CIM, which required bidders to submit their offers using the City's term sheet template.

Proponent Selection Process

Bids were subsequently reviewed, scored and shortlisted and proponents were interviewed by an Evaluation Committee. The Evaluation Committee included representatives from CreateTO, the Housing Secretariat, and the Housing Development Office and was supported by Technical Advisors with financial and legal expertise.

Upon completion of the evaluation process, the highest-ranked proponent was selected to enter negotiations on the terms of the development project. The highest-ranked proponent is identified in Confidential Attachment 2.

CreateTO, in collaboration with the Housing Secretariat, Housing Development Office and CREM, negotiated a term sheet containing the key business terms with the highest-ranked proponent on terms satisfactory to the proponent, CreateTO, and the City of Toronto. A summary of the key terms is provided in Confidential Attachment 3.

Subject to ratification through the City's [Housing Delivery Governance Framework](#), CreateTO will work with the Housing Secretariat, Housing Development Office and CREM to negotiate and finalize the definitive agreements with the selected proponent, based on the key business terms summarized in Confidential Attachment 3

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SIGNATURE

Vic Gupta
Chief Executive Officer, CreateTO

ATTACHMENTS

Confidential Attachment 1 - Evaluation Criteria
Confidential Attachment 2 - Bid Summaries and Recommended Proponent
Confidential Attachment 3 - Summary of Key Business Terms