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April 23, 2026

Our File No.: 231197

**WITH PREJUDICE**

City of Toronto  
Legal Services  
26<sup>th</sup> Floor, 55 John Street  
Metro Hall  
Toronto, ON M5V 3C6

**Attention: Jessica Braun**

Dear Sirs/Mesdames:

**Re: Lead Case No. OLT-23-000059 – With Prejudice Settlement Offer  
5051-5061 Yonge Street**

We are solicitors for 5051 Yonge Developments Limited in respect of the properties known municipally as 5051-5061 Yonge Street (the “**Lands**”). We are writing on behalf of our client to provide a **with prejudice settlement** offer in respect of the above-noted matter, which should be considered as open until the conclusion of the City Council meeting scheduled to commence on May 20, 2026, unless otherwise indicated.

As you know, our client engaged in without prejudice discussions with City staff and an adjacent landowner regarding the redevelopment proposal for the Lands. We have also had additional without prejudice discussions with City staff based on evolving market considerations. All of these discussions have resulted in the preparation of a revised set of plans, prepared by Arcadis Architects Inc., which are attached to this letter as Schedule “A” (the “**Revised Plans**”). Our client greatly appreciates the efforts of City staff in achieving this proposed settlement, which is being presented to City Council on a with prejudice basis.

The terms of this with prejudice settlement offer are as follows:

1. The settlement offer is based on the Revised Plans, which would be implemented through the resulting official plan amendment and zoning by-law amendment(s). Key aspects of the Revised Plans include:
  - a. the proposed height has been reduced to 42-storeys (136.4 metres, exclusive of the mechanical penthouse), with a revised tower floor plate of 784 square metres;

- b. tower setbacks are as shown on the Revised Plans, including a south tower setback of 13.345 metres and tower separation of approximately 34.105 metres to the existing tall building to the east, with a resulting maximum tower floor plate of 784 square metres;
  - c. the podium includes the heights, setbacks and stepbacks as shown on the Revised Plans, including a 10.0 metre curb-to-building distance along Yonge Street, with a streetwall height between 8 and 25 metres before any stepbacks occur, to enable an expanded public realm;
  - d. any projecting balconies in the tower would be limited to a depth of 1.5 metres, with the zoning by-law amendment also to secure no wrap-around and/or contiguous projecting balconies;
  - e. a minimum of 898.0 square metres (9,666.3 square feet) of non-residential gross floor area shall be provided;
  - f. the implementing zoning by-law will secure a minimum of 10% of the units as 3-bedroom units and 15% of the units as 2-bedroom units; and,
  - g. the implementing zoning by-law will secure a minimum amount of indoor amenity space at a ratio of 1.5 square metre per unit and outdoor amenity space at a ratio of 1.5 square metre per unit.
2. As part of the settlement in this matter, our client is amenable to discussions regarding an in-kind contribution, which would be attributed a value of 100% of the community benefit charge pursuant to subsection 37(6) of the *Planning Act*.
  3. Our client agrees that, in the event City Council accepts this with prejudice settlement offer, the final order of the Ontario Land Tribunal would be withheld, pending completion of the following, with the Ontario Land Tribunal available to be spoken to in the event that an issue arises as a result of completion of these pre-conditions:
    - the final form and content of the proposed official plan amendment and zoning by-law amendment(s) are to the satisfaction of the City Solicitor and Executive Director, Development Review;
    - the owner has submitted a revised travel demand management plan acceptable to, and to the satisfaction of, the Executive Director, Development Review and the General Manager, Transportation Services;
    - the owner has submitted an updated Pedestrian Level Wind Study – Wind Tunnel Study, including the identification of any required mitigation measures to be

implemented and secured, to the satisfaction of the Executive Director, Development Review;

- the owner has submitted an updated Soil Volume Plan and Landscape Plan, to the satisfaction of the Executive Director, Environment, Climate and Forestry;
- the owner has made satisfactory arrangements with Engineering and Construction Services and entered into the appropriate agreement with the City for the design and construction of any improvements to the municipal infrastructure, should it be determined that upgrades are required to the infrastructure to support this development, according to the Functional Servicing Report accepted by the Chief Engineer and Executive Director, Engineering and Construction Services; and,
- in the event that the updated servicing reports identify necessary upgrades to the servicing or functional items, the owner has entered into a financially secured agreement(s) for the construction of any such improvements all to be completed at no cost to the City and to the satisfaction of the Chief Engineer and Executive Director, Engineering and Construction Services or, alternatively, a holding provision may be required in the implementing zoning by-law amendment(s) to ensure the necessary infrastructure is in place before any development can proceed.

As noted above, this with prejudice settlement offer will remain open until the end of the City Council meeting scheduled to commence on May 20, 2026, unless otherwise indicated, at which point it should be considered as withdrawn if not accepted by City Council.

Yours truly,

**Goodmans LLP**



David Bronskill  
DJB/

1381-4635-8539