

Housing Progress Update

Date: April 13, 2026
To: Board of Directors, CreateTO
From: Chief Executive Officer, CreateTO
Wards: All

SUMMARY

In recognition of the urgent need to expedite efforts to transform Toronto's housing system, this report provides the Board of Directors, CreateTO with a broad update of 2026 housing-related priority work items:

- Sites Under Construction (6 sites)
- Sites with Secured Proponents (4 sites)
- Sites in a Market Offering Process (1 sites)
- Sites that have Received Initial Planning Approvals (8 sites)
- Sites Undergoing Initial Planning Approvals (4 sites)
- Sites Managed by Other City Partners (2 sites)

A full list of projects can be found in Attachment 1 – Housing Tracker.

In response to City Council direction through [EX25.1](#), in May 2026 the Housing Development Office will be bringing forward a three-year workplan and prioritization of the Toronto Builds portfolio to the Planning and Housing Committee.

RECOMMENDATIONS

The Chief Executive Officer recommends that the Board of Directors of CreateTO receive this report for information.

FINANCIAL IMPACT

There is no additional financial impact to CreateTO arising from the recommendations in this report. Resources required to support this initiative are being allocated from the current staffing complement and are part of the approved operating budget.

Due diligence, marketing and human resource costs are being recovered by CreateTO in line with current City-approved capital budgets.

EQUITY IMPACT STATEMENT

The HousingTO 2020-2030 Action Plan envisions a city in which all residents have equal opportunity to develop to their full potential. The HousingTO 2020-2030 Action Plan is also centred on a human rights-based approach to housing. This approach recognizes that housing is essential to the inherent dignity and well-being of a person and to building healthy, inclusive and sustainable communities.

The creation of new affordable housing will increase the opportunity for structurally vulnerable and marginalized individuals, including Indigenous Peoples, Black Torontonians and other racialized groups, seniors, women, and members of the LGBTQ2S+ community to access safe, healthy and adequate homes.

Safe, secure, affordable housing is an important social determinant of health. It improves the social and economic status of individuals, families and communities. Good quality, affordable housing is also the cornerstone of vibrant, healthy neighbourhoods and supports the environmental and economic health of the city, region and country as a whole.

DECISION HISTORY

At its meetings on July 23 and 24, 2025, City Council adopted Item EX25.1 – Building Faster: Streamlining Housing Delivery and Strengthening the City’s Development Capacity. The report provided an update on the key terms of the Master Service Agreements between the City and CreateTO, and an update on the establishment of the City’s Housing Development Office, which serves as a central coordinating body to drive housing delivery across the corporation and with CreateTO and TCHC.

<https://secure.toronto.ca/council/agenda-item.do?item=2025.EX25.1>

At its meetings on May 21 and 22, 2025, City Council adopted Item PH21.4 - Toronto Builds - A Policy Framework to Build More Affordable Rental Homes on Public Land. Through that report, Council adopted a new policy framework to guide the development of a range of new rental homes within mixed-income communities on City land (the “Framework”). Under the Framework, a set of policy requirements and targets have been established to harmonize a range of existing City programs (such as Housing Now, ModernTO) and ensure Council’s housing priorities including delivery of rent-

geared-to-income, affordable, and rent-controlled homes, are realized on City land. This includes policies related to retention of public land ownership, housing tenure, affordability requirements, creating family-sized homes, sustainability, accessibility, and others. The report listed almost 40 sites intended to be developed as housing which are now included in the Framework, including sites being delivered by CreateTO.

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

At its meetings on November 8 and 9, 2023, City Council adopted Item EX9.3 - Generational Transformation of Toronto's Housing System to Urgently Build More Affordable Homes. The report recommended actions to enhance the City's role in the delivery of new affordable housing to address Toronto's deepening housing and homelessness crises, including the delivery of 65,000 rent-controlled homes.

<https://secure.toronto.ca/council/agenda-item.do?item=2023.EX9.3>

COMMENTS

Sites Under Construction

Bloor-Kipling Block 1 (5207 Dundas Street West) (Housing Now)

Partner: Kilmer-Tricon

Bloor-Kipling Block 1 is proposed to deliver 725 new residential rental homes, including 218 (30%) affordable rental homes. Site Plan Notice of Approval Conditions (NOAC) were received on March 13, 2024, with construction continuing to advance. First occupancy of the project is expected by 2027. The site is one of five blocks at Bloor-Kipling that were identified for housing development through Housing Now.

50 Wilson Heights Boulevard (Housing Now)

Partner: Greenwin, Tridel and KingSett Capital

50 Wilson Heights Boulevard is proposed to deliver 1,527 new residential homes, including 519 (34%) affordable rental homes, 519 market rental homes, and 489 market condominium homes. The project includes a new childcare centre, retail space, a park, and a community space for non-profit organizations. Construction began on November 26, 2024.

777 Victoria Park Avenue (Housing Now)

Partner: Alterra-Mahogany

777 Victoria Park Avenue is proposed to deliver 705 new residential rental homes, including 256 (36%) affordable rental homes. Negotiations with the selected proponents at 777 Victoria Park Avenue have settled, with renegotiated business terms that were endorsed at CreateTO's June 19, 2024 Board Meeting and approved by Council on July 25, 2024. The Proponents successfully secured a Minor Variance at the Committee of Adjustment on July 24, 2024 to advance a Site Plan Application and CMHC financing. Enabling construction of the TTC passenger pick-up and drop-off (PPUDO) began on November 5, 2024, and the PPUDO is now complete and operating. Notice of Approval with Conditions (NOAC) has been secured, and construction began on June 3, 2025.

275 Merton Street

Partner: Collecdev-Markee

275 Merton Street is proposed to deliver 494 new residential rental homes, including 148 (30%) affordable rental homes. The site at 275 Merton Street is being assembled with the adjacent property at 267 Merton Street and has been leased to Collecdev-Markee to develop. The project was endorsed by the Board in February 2024 and by City Council in June 2024. The land lease and associated agreements were executed in December 2024. A Zoning By-law Amendment was submitted by Collecdev-Markee on October 22, 2024, and approved by Council on February 5, 2025. A Site Plan Control application was submitted on May 16, 2025. Construction began on September 2, 2025.

2444 Eglinton Avenue East (Housing Now)

Partner: Windmill Developments, Civic Developments and Co-operative Housing Federation of Toronto

2444 Eglinton Avenue East is proposed to deliver 919 new residential homes, including 306 (33%) affordable co-operative homes, 306 rent-controlled co-operative homes and 307 market condominium homes. On January 9, 2024, the City and CreateTO announced Civic Developments, Windmill Developments and Co-Operative Housing Federation of Toronto as the development partners for 2444 Eglinton Avenue East. This was the first site within the Housing Now program to advance with a developer-led rezoning as per Board direction. It is also the first to consider co-operative housing and will be one of the largest co-operative housing developments in the province. City Council approved the Proponent Team's Zoning By-law Amendment at its meeting on June 26 and 27, 2024. The Proponent Team submitted a Site Plan Control application on April 8, 2025. Construction began with an official Groundbreaking Event on November 28, 2025. The funding gap for the project was closed through a combination of financial incentives provided by the City of Toronto and CMHC.

610 Bay Street and 130 Elizabeth Street (ModernTO)

Partner: Kilmer-Tricon

610 Bay Street and 130 Elizabeth Street is proposed to deliver 827 new residential rental homes, including 210 (25%) affordable rental homes. Of note, this development secures 30% affordable housing by Gross Floor Area (GFA), enabling larger affordable units. An Official Plan and Zoning By-law Amendment was submitted by Kilmer-Tricon on March 21, 2025, and approved by City Council at its meetings on June 25, 26 and 27, 2025. Construction began in December 2025, with Notice of Approval Conditions issued in February 2026.

Sites with Secured Proponents

931 Yonge Street (Toronto Builds)

Partner: To Be Announced

931 Yonge Street is proposed to deliver 250 new residential rental homes, including 75 (30%) affordable rental homes. On April 17, 2024, City Council approved a Zoning By-Law Amendment for the site. In summer 2025, CreateTO received authorization to undertake a market offering process in alignment with the newly-adopted Toronto Builds Policy Framework to select a development partner. A market offering was released on July 9, 2025, and closed on October 22, 2025. The CreateTO Board at its meeting on

January 26, 2026, received for information an update report regarding the selection of a proponent.

Bloor-Kipling Block 5 (970 Kipling Avenue) (Toronto Builds)

Partner: Kilmer Developments Inc.

Bloor-Kipling Block 5 is proposed to deliver 840 new residential rental homes, including 198 (24%) affordable rental homes. On July 14, 2021, City Council approved a Zoning By-law Amendment for the site. The CreateTO Board approved the project's Business Case on January 30, 2025. The Toronto Builds Policy Framework was adopted by City Council at its meeting on May 21 and 22, 2025; transaction terms within the Business Case have been changed to reflect the Policy Framework. A market offering was released on June 4, 2025, and closed on September 16, 2025. The CreateTO Board at its meeting on November 18, 2025, received for information an update report regarding the selection of a proponent followed by a subsequent update report on outstanding related matters at its meeting on January 26, 2026. Kilmer Developments Inc. was announced as the developer on March 9, 2026. A Zoning By-law Amendment was submitted on March 11, 2026.

705 Warden Avenue (Housing Now)

Partner: Greenwin and KingSett Capital

The 705 Warden Avenue redesign is proposed to deliver 600 new residential rental homes, including a minimum percentage of affordable rental homes. Positive conversations with CMHC and Development Review continue on a viable path forward for the project. Discussions with the Housing Development Office are also ongoing relating to the affordable rental housing requirement.

260 Adelaide Street West

Partner: CentreCourt

260 Adelaide Street West is proposed to deliver 813 new residential homes, including 162 (20%) affordable rental homes. The project will also deliver a new paramedic post and approximately 10,000 sf of community agency space. A Zoning By-Law Amendment was approved by City Council on July 19, 2022 to facilitate the redevelopment of the site, along with the adjacent property at 254 Adelaide St W. At its meeting on May 10, 2023, City Council approved the business case and sale of 260 Adelaide Street West. Closing is anticipated in Q4 2027, pending the relocation of the existing fire hall to Metro Hall. The site is currently impacted by the revised MZO Flight Path, dated January 26, 2024.

Sites in a Market Offering Process

72 Amroth Avenue (EHON Pilot Initiative)

72 Amroth Avenue is proposed to deliver 34 new residential rental homes, including a minimum of four (10%) affordable rental homes. CreateTO, in partnership with City Planning, is leading this Expanding Housing Options in Neighbourhoods (EHON) Pilot Project. The Pilot Project has been structured to deliver missing middle housing options in Neighbourhoods through new low-rise housing forms. The Pilot Project will assess the financial viability of providing affordable rental housing (with the exact number to be confirmed) within small-scale EHON projects. A market offering was released on September 30, 2025 and closed on December 10, 2025. Staff have evaluated bid

submissions and are targeting to bring a report forward to the May 7, 2026, Planning and Housing Committee Meeting and subsequently to the May 20-22, 2026, meeting of City Council. An update was also taken to the April 9, 2026 Housing Development Committee and will be brought forward to a future CreateTO Board meeting.

Sites that have Received Initial Planning Approvals

The following sites have received initial planning approvals. Timing of a market offering will be subject to CreateTO Board business case approval, direction from the City of Toronto and in consultation with the Housing Development Office, and confirmation of any required funding.

9 Shortt Street (Toronto Builds)

9 Shortt Street is proposed to deliver an estimated 458 new residential rental homes, including approximately 137 (30%) affordable rental homes. One 41-storey tower and an adjacent 6-storey building are proposed to replace the existing Green P parking lot, directly adjacent to the Fairbank Station along the new Eglinton LRT line. A Zoning By-law Amendment for the lands was approved by City Council at its meeting on February 4, 2026.

1631 Queen Street East (Toronto Builds)

1631 Queen Street East is proposed to deliver 328 new residential rental homes, including 98 (30%) affordable rental homes along with a newly expanded childcare centre. In October 2024, City Council endorsed the acquisition of 1641 Queen Street East, which allows for additional housing and improved community facilities on site, and closing of the site occurred on September 4, 2025. An Official Plan and Zoning By-law Amendment for the lands was approved by City Council at its meeting on February 4, 2026. Further to Council direction in February 2026, CreateTO is continuing to support City DAC's in reviewing opportunities for this project to provide additional city-building benefits.

1113-1117 Dundas Street West (Public Developer Model/Toronto Builds)

1113-1117 Dundas Street West is proposed to deliver 74 new residential rental homes, including 23 (30%) affordable rental homes. The reduction in unit count from the number contemplated at the time of the previous planning approvals is primarily intended to ensure compliance with Toronto Builds and HDO guidelines, which were not in effect at the time. The revised approach also prioritizes larger, family-sized units, maximizes natural light and eliminates all studio apartments. The final unit count has now been finalized through consultation and approval with the Housing Development Office. CreateTO will manage construction utilizing Mass Timber construction methodologies to expedite the delivery of housing and reduce embodied carbon emissions typically associated with new construction. On July 24, 2024, City Council approved an Official Plan and Zoning By-law Amendment for the site. The deconstruction of the vacant house at 1113 Dundas Street West has been completed. The RFPs for the Prime Architect and Construction Manager have both been awarded. Montgomery Sisam Architects and Moriyama Teshima Architects have been retained as the project's Prime Architect consultants, and Pomerleau Inc. has been retained as Construction Manager. The project is transitioning into the design-assist phase. The

project schedule remains on track, with the first Site Plan Control application submission completed on April 1, 2026, and lot closure is estimated for Q3 2026.

158 Borough Drive (Toronto Builds)

158 Borough Drive is proposed to deliver 687 new residential rental homes, including 207 (30%) affordable rental homes. On April 6, 2022, City Council approved Official Plan and Zoning By-law amendments for the site. The Business Case for the site was approved by the CreateTO Board on January 30, 2025.

770 Don Mills Road (Toronto Builds)

770 Don Mills Road is proposed to deliver 1,254 new residential rental homes, including 377 (30%) affordable rental homes. A Memorandum of Understanding with the Toronto District School Board (TDSB) to secure the business terms for the transfer of a stratified portion of the site for a future elementary public school has been executed. In fall 2025, the TDSB submitted an application to the Ministry of Education for capital funding for this priority TDSB site to build a new elementary school. A decision from the Ministry is expected in Q2 2026. Work continues to advance for technical infrastructure considerations, including a license for grading work and relocation of existing utility infrastructure.

805 Don Mills Road (Toronto Builds)

805 Don Mills Road is proposed to deliver 840 new residential rental homes, including 252 (30%) affordable rental homes. The Stage 2 Report for the expropriation of part of 24 Ferrand Drive was approved by City Council on March 20, 2024. The acquisition was required to realign Ferrand Drive in accordance with the Don Mills Crossing Secondary Plan. The Ferrand Drive lands are now in City ownership.

Bloor-Islington (3326 Bloor Street West & 1226 Islington Avenue) (Toronto Builds)

Bloor-Islington is proposed to deliver 1,415 new residential rental homes, including 425 (30%) affordable rental homes. The final Zoning By-law Amendment and Plan of Subdivision for Bloor-Islington was approved by City Council on April 17, 2024. The Agreement of Purchase & Sale for the Hydro One lands closed on May 6, 2025 with the lands now in City ownership.

Bloor-Kipling Block 3 (3725 Bloor Street West) (Toronto Builds)

Bloor-Kipling Block 3 is proposed to deliver 698 new rental residential homes, including 210 (30%) affordable rental homes. In Q2 2019, Bloor-Kipling (Six Points) was identified as a Phase One site through the Housing Now Initiative by City Council. At its meeting on July 23 and 24, 2025, City Council approved the Zoning Bylaw Amendment for the third residential block within the Bloor-Kipling (Six-Points) area.

Sites Undergoing Initial Planning Approvals

Dunn House Phase 2 (Public Developer Model/Social Medicine Initiative)

Dunn House Phase 2 is proposed to deliver 54 rent-geared-to-income studio units with all residents having access to health and social services on-site. In January 2026, Dunn House Phase 2 was announced as a new supportive housing project in the Parkdale community, with the City of Toronto and CreateTO partnering with the University Health Network, the federal government through Build Canada Homes and the provincial

government to deliver the project, building on the success of Canada's first-ever Social Medicine Housing initiative (Dunn House). The City of Toronto will deliver the project as a public developer, with CreateTO leading development on behalf of the City. An Official Plan Amendment and Zoning By-law Amendment application is targeted for submission in April 2026.

40 Bushby Drive (Toronto Builds)

40 Bushby Drive is proposed to deliver 1,695 new residential rental homes, including 509 (30%) affordable rental homes, subject to planning approvals. Three towers ranging in height from 44 to 59 storeys are proposed to replace the Green P parking lot, directly adjacent to the Line 2 subway extension and the future Scarborough Centre Station and Bus Terminal. An Official Plan and Zoning By-law Amendment resubmission was submitted in August 2025. A final Staff report is targeted for the June 11 meeting of the Planning and Housing Committee, followed by City Council at its meeting on June 24-26.

805 Wellington Street West (Toronto Builds)

805 Wellington Street West is proposed to deliver an estimated 382 new residential rental homes, including affordable rental homes and supportive homes. CreateTO submitted a City-initiated Official Plan Amendment and Zoning By-law Amendment application on March 14, 2026. Final unit count and affordability tenure will be defined through the planning application process and direction from the City. City Council approved the heritage designation of this property on March 25-27, 2026, and CreateTO's development concept thoughtfully integrates key heritage attributes of the historic Strachan House building.

705 Progress Avenue (Toronto Builds)

Partner: Toronto District School Board/Toronto Lands Company

705 Progress Avenue is jointly owned by the City of Toronto and the Toronto District School Board ("TDSB") on a 50/50 basis. In February 2025, Toronto City Council directed Staff to advance the Development Master Plan and City-initiated Planning Approvals. Work is advancing to finalize a Development Master Plan for the site and proceed with City-initiated Planning Approvals over 2026/2027.

Sites Managed by Other City Partners

The following sites have previously been managed by CreateTO through early due diligence and planning approval stages and have been transferred to other City partners for delivery.

140 Merton Street (Housing Now, delivery led by the Housing Development Office)

Partner: Missanabie Cree First Nation and Ellis Don Community Builders

140 Merton Street is proposed to deliver 294 new residential rental homes, including 98 (33%) affordable rental homes. The site will be the first non-profit development of a Housing Now site led by an Indigenous organization and will provide housing options for Indigenous elders and other seniors. The proponent team, led by Missanabie Cree First Nation and EllisDon Community Builders, secured an updated Zoning By-law Amendment at City Council on November 8, 2023. Site Plan Notice of Approval Conditions (NOAC) were received in October 2024. The proponent's CMHC application

was approved by CMHC's credit committee on March 20, 2025 and the loan agreement was executed in March 2025. Pertinent legal agreements including the Lease, Contribution Agreement, Project Agreement, and Heritage Easement were signed in December 2024, and amended in January 2026 to facilitate CMHC financing. A building permit was submitted in December 2025, with construction start expected in April 2026.

Parkdale Hub - West Block (Phase 1) (Toronto Builds, delivery led by the Housing Development Office)

Partner: Neighbourhood Land Trust

The Parkdale Hub, a three-phased City-initiative, is proposed to deliver approximately 231 new residential rental homes, including 105 (45%) affordable rental homes, together with a library, an indoor recreation space, and community space. The final zoning report for this site was approved by City Council at its meeting on November 8 and 9, 2023. The development of the West Block (the first of three development phases of the project) will include 175 rental homes, including 88 affordable rental homes. The West Block will be delivered by the Neighbourhood Land Trust, a non-profit housing provider selected through a Request for Proposals process led by the City in 2025. CreateTO, on behalf of the City of Toronto and the Housing Development Office, is submitting an application to the Committee of Adjustment to seek a minor variance to modify parking requirements to facilitate an earlier construction start. The hearing is scheduled on April 15th, 2026.

Update: Portfolio-Wide Risk Factors

CreateTO Staff continue to monitor key risk factors that could significantly impact the ability to implement the City's housing programs as currently structured. These risk factors include:

Economic uncertainty related to the ten-year bond rate used by CMHC to set interest rates for construction loans through the Apartment Construction Loan Program and Build Canada Homes funding. Current and prospective developer partners are impacted by the ten-year bond rate, which is subject to extreme variation. Development partners have experienced increases as large as 30-40 basis points as they work through the CMHC application and approval process on Toronto Builds projects. A rate increase of that size can result in equity changes in the tens-of-millions of dollars and pose an existential threat to project viability.

As the City of Toronto works with its federal partners to meaningfully address the historic deficit of housing investment, losing identified development partners would result in significant project delays and cost increases over time. To help mitigate this risk, CreateTO is working diligently with our development partners to secure rate lock as quickly as possible to mitigate risk and ensure project viability. CreateTO is also identifying opportunities for CMHC to provide greater financial certainty related to City-led, federally backed housing projects.

A softening rental and condo market, along with supply chain uncertainty, is causing projects on City-owned sites to face additional financial viability challenges and potentially requiring additional City benefits to enable projects to get shovels in the

ground. The City and CreateTO continue to conduct site-by-site due diligence to ensure projects advance to construction start with support from all orders of government.

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SIGNATURE

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ATTACHMENTS

Attachment 1 - Housing Tracker