

Housing Progress Update

Date: July 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 Tracking Towards Construction Start (4 sites)
- Sites with Secured Proponents (4 sites)
- Sites in a Market Offering Process (0 sites)
- Sites that have Received Initial Planning Approvals (8 sites)
- Sites Undergoing Initial Planning Approvals (1 site)
- Sites Managed by Other City Partners (2 sites)

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

RECOMMENDATIONS

The Chief Executive Officer, CreateTO recommends that:

1. The Board of Directors, 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 meeting on May 20 and 21, 2026, City Council adopted, with amendments, Item PH30.6 - Building Toronto's Housing Future - Housing Development Office 2026 Annual Toronto Builds Update and Three-Year Work Plan. The accompanying staff report provided Council with an update on directed activities of previous reports and sought Council direction to advance several initiatives to support new homes for Toronto and the Toronto Builds Policy Framework.

<https://secure.toronto.ca/council/agenda-item.do?item=2026.PH30.6>

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. The site is one of five blocks at Bloor-Kipling that were identified for housing development through Housing Now. Proponents advanced a successful minor variance application to the May 28 hearing of the Committee of Adjustment to support further outdoor recreational amenity space. Site Plan Notice of Approval Conditions (NOAC) were received on March 13, 2024, with construction continuing to advance. Tower cranes have been taken down, and the building is now fully enclosed with interior and suite finishes underway. Landscaping and streetscape work have also commenced. First occupancy of the project is targeted in Q2 2027.

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 with all below grade construction substantially complete. All four cranes for construction of the rental towers have been erected, with above-grade construction targeted to start in Q3 2026.

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 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. Construction continues to advance, including the completion of excavation, the pouring of the concrete slab and the forming of the first vertical foundation walls. The Proponents are targeting receipt of above-grade permitting in Q3 2026.

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. Site work began on September 2, 2025, with Notice of Approval Conditions (NOAC) secured in May 2026. Demolition of the existing buildings has been completed, and environmental works continue to advance. Excavation and shoring is targeted for the fall of 2026.

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 and. Notice of Approval Conditions (NOAC) was secured in June 2026. Construction began with an official groundbreaking event on November 28, 2025 and continues to advance with the completion of borehole drilling for the installation of the geothermal system, completion of the demolition of the auto repair shop building, and with shoring and excavation works nearing completion. Above grade construction is scheduled to commence in Q3 2026.

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. Demolition of the buildings at 130 Elizabeth Street have been

completed. At 610 Bay Street, the heritage contractor has completed dismantling and cataloguing of the exterior stone and begun interior demolition and removal on non-heritage assets. A groundbreaking event is targeted for the summer of 2026.

Sites Tracking Towards Construction Start

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. 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. A 2nd SPA submission was completed, with comments expected back in July 2026. The 50% Construction Document milestone was achieved, and the team is targeting a building permit application in July 2026. The mass timber and geothermal design-assist partners have been onboarded and are engaged with the design team. The RFPs to select the prefabricated envelope, mechanical and electrical design-assist partners are under review and will be onboarded later this month. Lot closure is scheduled for the end of July 2026, with site preparation immediately following and geothermal drilling commencing in August.

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, and approved at City Council on May 21, 2026. A Site Plan Control application submission was made on June 1, 2026.

Dunn House Phase 2 (1-3 Close Ave & 78 Springhurst Ave) (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 was submitted on April 13, 2026 and is tracking to the July 16th meeting of the Planning and Housing Committee, followed by the July 29-31 meeting of City Council. A Community Consultation Meeting

was held on May 6, 2026. A Site Plan Control Application is targeted for submission in August 2026.

805 Wellington Street West (Toronto Builds)

805 Wellington Street West is proposed to deliver an estimated 377 new residential rental homes, including affordable rental homes and supportive homes. Final unit count and affordability tenure will be defined through the planning application process and direction from the City. CreateTO submitted a City-initiated Official Plan Amendment and Zoning By-law Amendment application on March 14, 2026. A community consultation meeting was held in April 2026. The application was resubmitted on June 1st and is tracking to the July 16th meeting of Planning & Housing Committee, followed by the July 29-31 meeting of City Council. 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. A Heritage Alterations Report is also tracking towards the July meetings of Toronto Preservation Board, Toronto & East York Community Council and City Council.

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.

72 Amroth Avenue (EHON Pilot Initiative)

Partner: To Be Announced

72 Amroth Avenue is proposed to deliver 34 new residential rental homes, including a minimum of 4 (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 a confidential update on the next steps for 72 Amroth Avenue was brought to Council on May 20-22, 2026 through item 2026.PH30.6.

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 to establish 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 was impacted by a January 2024 MZO Flight Path, which would have significantly restricted the height of the building. In May 2026, O.Reg 161-26 confirmed a revised Flight Path which will permit the development to advance per the approved zoning.

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.

40 Bushby Drive (Toronto Builds)

40 Bushby Drive is proposed to deliver 1,500 new residential rental homes, including 450 (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 was approved by City Council at its meeting on June 24-26, 2026.

9 Shortt Street (Toronto Builds)

9 Shortt Street is proposed to deliver an estimated 458 new residential rental homes, including approximately 138 (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 approximately 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. The acquisition closed 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.

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 June 2026, the Ministry of Education approved the TDSB's capital submission to fund the future elementary school. 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**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 to 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. The first tranche of City Funds was advanced to the Proponent in March 2026. Early works for construction began in June 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 226 new residential rental homes, including 106 (47%) 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 166 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, received approval from the Committee of Adjustment at the April 15th hearing to remove the parking requirements on the West Block, which will enable construction start in tandem with shared driveway reconstruction at 245 Dunn Ave. The Neighbourhood Land Trust submitted a site plan application on June 15, 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