

Quayside – Phase 1

Opportunity to Build, Own and Operate Affordable
Rental Homes on City-owned Land

Virtual Information Session
July 21, 2025

Land Acknowledgment

The City of Toronto acknowledges that we are on the traditional territory of many nations including the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosaunee and the Wendat peoples and is now home to many diverse First Nations, Inuit and Métis peoples. The City also acknowledges that Toronto is covered by Treaty 13 signed with the Mississaugas of the Credit, and the Williams Treaty signed with multiple Mississaugas and Chippewa bands.

Agenda

1. Background on Quayside – Phase 1

- a) Affordable Housing Outcomes
- b) Project Partners and Key Milestones

2. RFP Overview

- a) Making a Proposal
- b) Evaluation Process
- c) RFP Milestones

3. Q&A

City Divisions

- Housing Secretariat
- Waterfront Secretariat, City Planning

City Agencies/Partners

- Waterfront Toronto

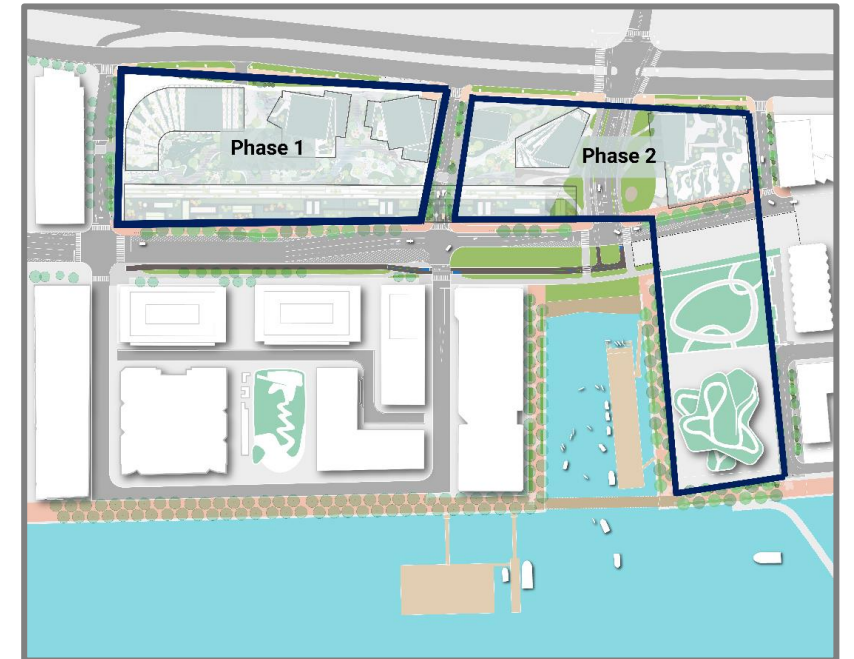
Quayside – Phase 1

Quayside is part of a long-term vision of the City of Toronto (City) and Waterfront Toronto (WT) to build a dynamic, inclusive and resilient, net-zero carbon community on the waterfront. In addition to providing much needed affordable and purpose-built rental housing, Quayside will include important amenities, such as a childcare facility, ample privately-owned public space (called the Community Forest), a community hub and a mix of retail amenities.

Phased Development Approach

Across Phases 1 and 2, approximately 4,700 residential units and 14,000 square metres of non-residential uses, housing nearly 7,500 people.

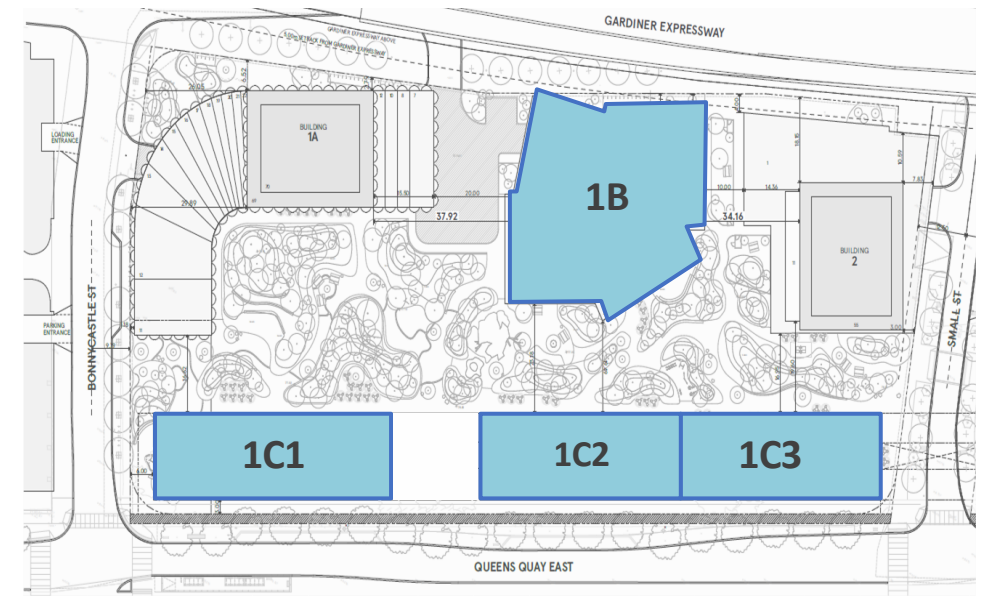
Quayside – Phase 1, is the area bounded by Queens Quay East to the south, Bonnycastle Street to the west, Lake Shore Boulevard to the north and Small Street to the east.



Affordable Rental Home Blocks

- Approximately **549 affordable rental homes (ARH)** are contained in Blocks 1B, 1C1, 1C2 and 1C3.
- Estimated construction start in Q3 2026

NOTE: All project information are to be considered estimates and subject to change.



Phase 1	Type	ARH Units	Studio	1 BR	2 BR	3 BR	4 BR	Est. ARH GFA (sq. ft)	Total Units	Est. Occupancy
Block 1B	Purpose-built rental + affordable rental	170	16	51	68	26	9	122,365	770	Q2 2031
Block 1C1	Affordable rental	141	15	42	56	21	7	112,400	141	Q1 2031
Block 1C2	Affordable rental	119	13	35	47	18	6	90,657	119	Q4 2030
Block 1C3	Affordable rental	119	13	35	47	18	6	90,657	119	Q4 2030

Project Partners

The project aims to bring the unique and diverse experiences of the private, non-profit and public sectors to deliver over 1,800 market and affordable rental homes on Toronto's waterfront.

Canada Mortgage and Housing Corporation (CMHC) is crucial in delivery of affordable rental housing, and Successful Proponent(s) selected through this RFP will need to apply directly to CMHC for funding and financing under CMHC's Affordable Housing Fund (AHF).

City of Toronto

The City will act as the **landowner and funder** of the affordable rental housing component.

Waterfront Toronto

Waterfront Toronto (WT) is the **revitalization lead** and master developer.

QILP

Quayside Impact Limited Partnership (QILP) is the **development partner** to Waterfront Toronto.

Affordable Rents

- The affordable rents must be set at the lower of affordable rents under CMHC’s AHF program and the City’s Rental Housing Supply Program (RHSP).
- 20% of units will be made available to households receiving a monthly housing benefit from the City.

Accessibility

- A minimum of 20% of all ARH units will be accessible meeting CMHC’s AHF criteria.

Unit Type	80% Median Market Rent (2024)	RHSP Affordable Rents (2024)	Affordable Rents for Quayside Proposal
Studio	\$1,272	\$1,088	\$1,088
1 BR	\$1,520	\$1,378	\$1,378
2 BR	\$2,080	\$1,992	\$1,992
3 BR	\$2,640	\$2,190	\$2,190
4 BR		\$2,604	\$2,604

2024 Affordable Rents are to be used in preparing Proposals. However, the City will use the affordable rents published by the City for the year of occupancy to approve initial rents at that time.

Key Project Milestones

2022: [Quayside Business and Implementation Plan](#) adopted by City Council.

2024: [Quayside Rezoning Application](#) adopted by City Council.

2025:

- Schematic design underway and expected to be completed by Q3
- Report to Council with the results of the RFP anticipated in October
- AHF Application to be submitted by the Successful Proponent(s) by October 31

2026:

- Execution of agreements between delivery partners anticipated in Q1
- Site Plan approvals anticipated by Q2
- Construction start anticipated by Q3

RFP Overview

Successful Proponents: Roles and Responsibilities

The City is seeking up to **four (4)** qualified and experienced Indigenous, nonprofit, or co-operative housing organizations to:

- Lease stratified parcel where the affordable rental homes will be located from the City for 99 years at nominal rent to construct, own and operate the affordable rental homes;
- Apply to CMHC under the **Affordable Housing Fund** for construction funding and financing, and enter financing agreements (upon approval);
- Enter into agreements with:
 - **The City** for leasing, funding and the operation of the affordable rental homes;
 - **QILP** (or a related entity) as Development Manager;
 - **Quayside Construction Manager** (e.g. a form of CCDC-5B);
 - **Owner's Representative** to assist with coordination of development and construction of the Project with the Development Manager and Construction Manager (depending on the number of Successful Proponents)
- Enter into any other such agreements with QILP, the City, WT and/or CMHC as may be necessary to address design, construction and financing coordination, cost sharing, decision making among other matters between the parties.

Eligibility Criteria

- have owned or leased property(ies) on which they have operated affordable or social housing;
- have operated affordable or social housing of similar or larger size for a minimum of five (5) years;
- not be and never have been in uncured or prolonged default under the terms of any financing or operating agreement with any government, ministry, municipality or financial institution, and,
- have secured approval from its Board of Directors for the submission of this Proposal.

Where the Proponent has been formed specifically for the purposes of this RFP, the Non-Profit Corporation(s) that directly or indirectly controls the Proponent(s) must meet the eligibility requirements.

Additional City Priorities

- Demonstrated ability to respond to the diverse housing needs priority population groups;
- Demonstrated experience managing and operating affordable rental housing in a state of good repair;
- Demonstrated financial track record of operating affordable housing;
- Demonstrated experience securing construction financing for affordable housing similar in scope to the financing requirement for the affordable housing blocks outlined in this RFP.

RFP Evaluation

Evaluation Criteria	Points Available
Mandatory Form	Pass / Fail
Executive Summary	Not Scored
Development Qualifications	20
Management Qualifications	20
Corporate Financial Viability	20
Capital Funding and Financing Plan	20
Operating Plan	15
Vision and Community Building Capacity	5
Total	100
Minimum Score	70

Fairness Monitor

The City has retained a Fairness Monitor to advise on the fairness of the procurement, evaluation and negotiation processes.

Selection Committee

- A Selection Committee with representation from the Housing Secretariat, Waterfront Secretariat and other City staff as relevant will evaluate proposals.
- At the discretion of the Committee, subject matter experts may be invited to support the evaluation process.
- Selection Committee may ask Proponents for clarifications in writing or to attend an interview.

Making a Proposal

Submission Requirements

All submission requirements are outlined in **Section 4.0** of the RFP.

Submissions should include:

- Main Proposal Document (inclusive of an Executive Summary)
- Development Qualifications
- Management Qualifications
- Corporate Financial Viability
- Capital Funding and Financing Plan
- Operating Plan
- Vision and Community Building Capacity

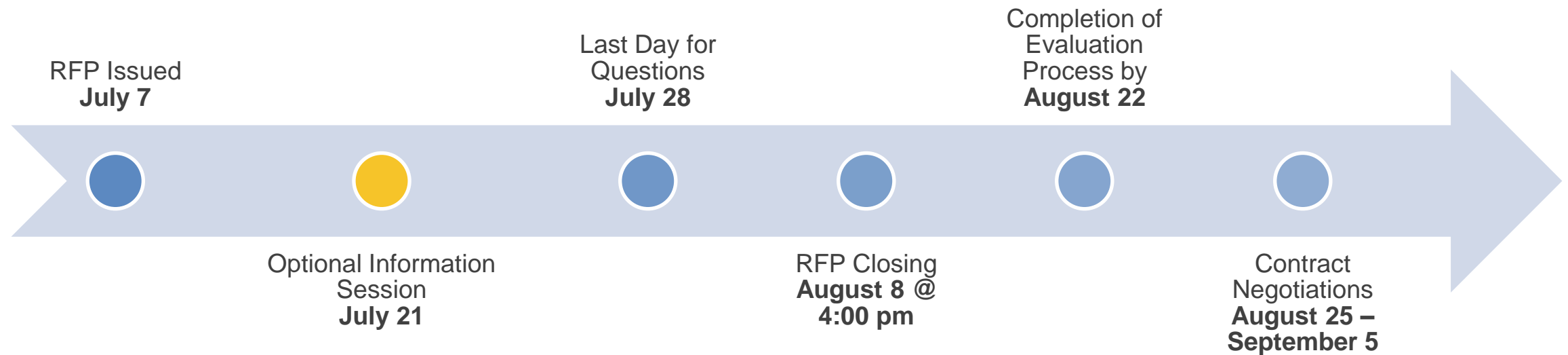
Submission Checklist

Appendix 2 contains a submission checklist to support proponents ensure a complete application package.

- ✓ Complete Application Package
- ✓ Mandatory Submission Form (Appendix 4)
- ✓ CMHC Integrity Declaration (Appendix 5)
- ✓ CMHC AHF Workbook (Appendix 6) *
- ✓ 10-Year Operating Budget (Appendix 7) *

** If applying for more than one ARH Block, please include one per ARH Block.*

RFP Milestones



Important Notes

- This is a **non-binding RFP**- the Successful Proponent(s) will be requested to enter into direct contract negotiations with the City, Waterfront Toronto, QILP and CMHC, as applicable, to finalize a series of legal agreements in relation to the Project.
- **Legal agreements** are currently being negotiated with QILP, WT and the City and it is anticipated that Successful Proponents will need to enter into or assume the agreements that have been negotiated, and therefore limiting the scope of input on negotiated Terms and Conditions.
 - The terms and conditions of applicable agreements, to the extent they are finalized, will be provided to top-ranked Proponent(s) during the Contract Negotiation Period.
- **Schematic designs** are concurrently advancing and expect to be significantly completed by the time Successful Proponent(s) are selected, and therefore limiting the scope of input on the design.
- Proponents are invited to submit a proposal for any, or any combination of, ARH Blocks (Blocks 1B, 1C1, 1C2, and/or 1C3). Proponents should clearly indicate:
 - which ARH Block(s) are part of the Proponent's proposal.
 - If they are willing to proceed with a sub-set of the ARH Block(s) being applied for.
 - If they part of a consortium with other organizations applying separately for the balance of ARH Block(s).
- Unless the lead Proponent is able to act as the sole borrower and tenant for the ARH Blocks applied for, there are no additional scores allocated to proposals where one Proponent applies on behalf of a consortium of other eligible proponents.

Questions?

Contact:

HousingSecretariatRFP@toronto.ca

Appendix

ARH Units in Block 1B	
Party	Role
City	Owns the stratified fee simple lands where the ARH Units will be located (the Block 1B City Lands). Provides funding and other financial incentives for the affordable rental units.
Waterfront Toronto	Has an executed Project Agreement with QILP setting out obligations of both WT and QILP to deliver the Quayside project which include affordable housing obligations, Quayside infrastructure and public realm, design objectives (buildings and Privately Owned Public Space), ground floor animation objectives and sustainability requirements.
QILP	Owns the market rental homes, commercial space and the underlying stratified fee simple lands. Applicant to CMHC for ACLP financing for market rental homes, commercial space and community space in 1B (together with commercial space and rooftop urban garden in 1C- see below). QILP or a related entity will act as the Development Manager for both the market and affordable rental home Development Manager manages the Construction Manager on behalf of the Successful Proponent and the City
CMHC	Funds and finances construction
Successful Proponent	The Tenant of the Block 1B City Lands and owns the affordable rental homes. Applicant to CMHC for AHF funding and financing for affordable rental homes in 1B

ARH Units in Block 1C1, 1C2, 1C3	
Party	Role
City	Owns the stratified fee simple lands where the ARH Units will be located (including underground and air rights, as limited by the urban garden (the Block 1C City Lands). Provides funding and other financial incentives for the affordable rental units.
Waterfront Toronto	Has an executed Project Agreement with QILP setting out obligations of both WT and QILP to deliver the Quayside project which include affordable housing obligations, Quayside infrastructure and public realm, design objectives (buildings and Privately Owned Public Space), ground floor animation objectives and sustainability requirements.
QILP	Owns the commercial space and rooftop urban garden as stratified fee simple land. Applicant to CMHC for ACLP financing for commercial space and the rooftop urban garden in 1C, together with market rental homes, commercial space and community space in 1B- see above. QILP or a related entity will act as the Development Manager for both the market and affordable rental home. Development Manager manages the Construction Manager on behalf of the Successful Proponent and the City.
CMHC	Funds and finances construction.
Successful Proponent	The Tenant of the Block 1C City Lands (or a portion there of) and owns the affordable rental homes. Applicant to CMHC for AHF funding and financing for affordable rental homes in Blocks 1C1, 1C2 and/or 1C3, as applicable.