Affordable Housing Christie Lands.

Toronto Metropolitan University Graduate Planning Studio

FINAL REPORT

Client: HousingNowTO
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Acknowledgments

Land Acknowledgments

We acknowledge that the Site we analyze in this report is on the traditional land of many nations which include the Mississaugas of the Credit, the Chippewa, the Anishnabeg, the Wendat, and the Haudenosaunee peoples and is now home to many diverse First Nations Inuit and Métis peoples. It is important to recognize the land we are settled upon as Toronto is in the "Dish With One Spoon Territory" which is a treaty between the aforementioned First Nations groups which bound them to share the territory and to protect the land. Subsequent Indigenous Nations and peoples, Europeans and all newcomers have been invited into this treaty in the spirit of peace, friendship, and respect. The group also acknowledges that Toronto is part of the land covered by Treaty 13 with the Mississaugas of the Credit.

Special Thanks

Our TMU team would like to thank our client Mark Richardson, Technical Lead at HousingNowTO, who has supported us through his guidance, industry connection and vast knowledge throughout this project. We are also grateful for Blair Scorgie, our Studio Supervisor, for his expertise and encouragement towards the project deliverables.

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Project Team

Leadership

Mark Richardson
Client, HousingNowTO

Mark Richardson is the pro-bono senior technical lead at HousingNowTO, a civic-tech and open data project which tracks progress and planning activity for the creation of new affordable rental units in Toronto. Mark is the primary point of contact from a client perspective and has been a vital member of the team bringing industry knowledge, housing expertise, and a range of stakeholders and advisors to the project.

Blair Scorgie
Project Supervisor, Toronto Metropolitan University

Blair Scorgie is a registered professional planner, an urban designer, and a sessional lecturer at Toronto Metropolitan University. Blair is the project supervisor and has been a crucial member of the team, providing insights into the public realm, community benefits, and professional planning considerations, and connecting us to various project advisors.

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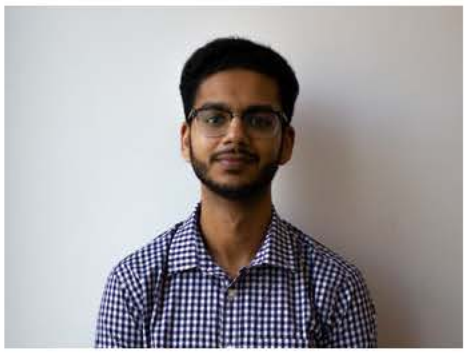

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Executive Summary

The City of Toronto has committed to building more affordable housing through the Housing Now initiative. This initiative focuses on building affordable housing on city-owned sites that will create mixed-income, mixed-use, and transit supportive communities. To achieve this, the City's real estate management arm, CreateTO, has identified 21 sites that will be developed in the first three phases. The subject Site was chosen as a future pipeline site for the program. This report explores in detail the feasibility of the Site within the current planning context. This research will inform future development concepts that can work within the site constraints to create a mixed-use development that provides much-needed affordable housing and contributes positively to the surrounding community.

The Site is located in the Humber Bay Shores neighbourhood in Etobicoke. It is a small, triangular piece of land bound by fast moving traffic on three sides: it is sandwiched between the Gardiner Expressway, the Gardiner access ramp, and Lake Shore Boulevard West. There is no history of development on the Site, and it is primarily scrub land with utility infrastructure. Over the last decade, this neighbourhood has experienced extensive growth in the form of high-rise condominium towers and some commercial space. The community is close to serene natural features and recreation amenities such as the Humber River and Humber Bay Park.

There are significant constraints to development on the Site. Its irregular shape is further narrowed by a significant grade leading up to the Gardiner Expressway. Storm sewers, natural gas lines, and electrical infrastructure run through the Site. Fast-moving traffic on all sides may make it challenging to create pedestrian connections to the larger community.

Although Humber Bay Shores is currently a car-dependent neighbourhood, diverse transportation options are planned in the future. The Park Lawn GO station is planned to be built within the next five years near to the Site. As well, Lake Shore Boulevard is planned to become a complete street with dedicated streetcar lanes, protected bike lanes, and wide, accessible sidewalks. These changes create an opportunity for the city to capitalize on the Site, as it will be well-connected to both rapid transit and active transportation.

This neighbourhood continues to experience significant development. Notably, the lands adjacent to the site at 2150 Lake Shore Boulevard West are planned to be developed into a large complete, mixed-use community. This development includes the future Park Lawn GO station. The Site can capitalize on this nearby development as it has helped shape policy for the area and will provide significant community amenities.

An analysis of the current market conditions in the neighbourhood indicated a profound need for more diverse housing options. The Humber Bay Shores neighbourhood lacks purpose-built rental and affordable housing options. Building affordable housing on this Site will positively contribute to building a more equitable and complete community.

After extensive consultation with stakeholders and advisors, the team developed preliminary options for development that vary in developable area, floor plate, unit sizes, and unit mixes. These last three variables are informed by City of Toronto policy.

Executive Summary

Each model was evaluated through a rigorous discounted cash flow pro forma. This financial model demonstrated that following all City of Toronto guidelines, including the Tall Building Guidelines and Growing Up Guidelines, would not lead to a financially feasible model. However, advice from non-profit affordable housing providers and private developers suggested that smaller units, and a higher proportion of studio and 1-bedroom units would be appropriate. Only these models were financially viable.

These models were also able to provide the maximum amount of purpose-built rental and affordable rental units in a community that has great need for this type of diverse housing stock. Ultimately, this exercise demonstrates that on constrained sites, City guidelines must be examined critically in order to ultimately meet the City's objectives.

This project shows that we can create these complex developments to respond to the housing crisis, but they require trade-offs to do so. Bringing affordable rental housing to a rapidly growing, future transit-oriented neighbourhood will require intensive and early collaboration with many stakeholders to address constraints and overcome barriers, but can result in a meaningful impact, potentially adding more than 300 affordable units.

Introduction

1.1 Background Information

1.1.1 Client HousingNowTO

HousingNowTO is a pro-bono civic-tech and Open Data project that was created to track the progress of new affordable housing in the City of Toronto. The project focuses on the 21 sites that have thus far been identified in the first three phases of the City's Housing Now program. The project hosts an easy-to-use public interface to track the City's progress towards its affordable housing goals and advocates for maximizing the creation of affordable housing units. HousingNowTO has four guiding principles: public and open; transparency of process; clarity of information; and tracking against targets. See Figure 1 for a map of the sites where HousingNowTO is currently tracking progress.

CreateTO is an agency of the City of Toronto that was created to manage its real estate portfolio. One of its roles is the development of housing as part of the City's Housing Now program. HousingNowTO encourages CreateTO to push boundaries to ensure that city-owned land is developed with the maximum amount of affordable housing units.

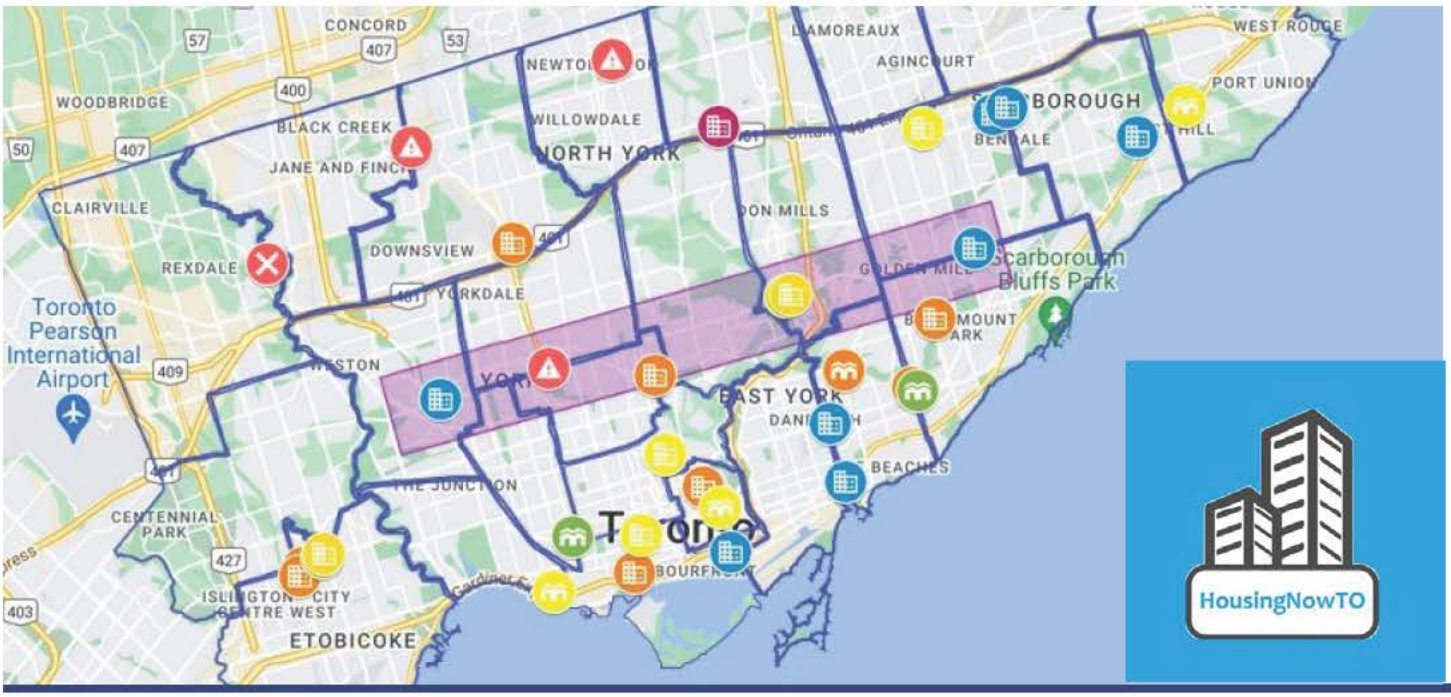
1.1.2 Housing Now Affordability

This project uses CreateTO's guidelines for affordable housing as part of the Housing Now program. Affordable housing units within Housing Now projects will be offered at 80 percent of Average Market Rent (AMR). A minimum of 10 percent of units across the program will be offered at 40 percent of AMR. For each Housing Now project, at least one-third of units are required to be affordable rental, with market rental units making up at least another third. The remaining one-third of units can be either market rental or market ownership units. Affordable rental homes must remain affordable for 99 years. The program works with developers using a land lease model. This means that the City can retain ownership of the land and require developers to offer affordable housing for future generations.

Housing Now Unit Mix

Minimum 1/3 Affordable Rental
Minimum 1/3 Market Rental
Maximum 1/3 Condominium Ownership

Figure 1: Sites Tracked by HousingNowTO (HousingNowTO)



1.2 Project Terms of Reference

1.2.1 Client's Vision

Straight forward, easy to develop sites in Toronto are lacking. Many of these sites have been developed, leaving sites that have many constraints and may need innovative solutions in order to be financially viable. This project centres on one such site. The vision for this project is to create an innovative concept that accommodates the needs of the community despite the Site's constraints. Key principles that should aid in this vision include:

Re-envision disregarded lands to address Housing Now's affordable housing goals;

Determine the maximum amount of affordable housing units that are financially viable;

Create a more equitable development that connects to the surrounding community;

Identify a unique funding model that capitalizes on diverse streams of revenue; and

Increase the diversity of housing options in the Humber Bay Shores neighbourhood by providing purpose-built rental.

1.2.2 Project Scope

This project is a planning exercise where we will attempt to balance the goals of the Housing Now program and the Site's complexities. Our scope is outlined below:

- Undertake a comprehensive background review and analysis;
- Undertake a pro forma analysis;
- Prepare and evaluate a set of preliminary development concepts;
- Prepare a planning rationale for a preferred development concept; and
- Identify policy and regulatory amendments required to implement the preferred development concept

1.3 The Site

1.3.1 Introduction to the Site

The subject Site (subsequently referred to as the Site) is a triangular parcel of land bounded by the Gardiner Expressway, Lake Shore Boulevard West and the access ramp from Lake Shore to the Gardiner. The Site has a significant grade change from approximately midway through the Site up to the Gardiner Expressway. Currently, the Site contains trees, shrubs, and flat grassy areas (see Figure 2 for an aerial view of the Site). There are no sidewalks or paved pedestrian areas on the Site, but there is a single curb cut on Lake Shore Boulevard which leads to a hydro box. See Site Constraints (Section 3.3) for more detailed information.

Figure 2: Aerial Map of the Subject Site in its Surrounding Context

1.3.2 Site History

There is no record of any previous development on the Site, although historical aerial photographs (see Figure 3) imply that the Site has been cleared, potentially to regrade the Site when the Gardiner Expressway was first constructed. Historical photographs suggest that most of the vegetation on the Site has grown in the last 20 years.

Figure 3: Aerial Photograph of the Site and Christie Lands, 1957

2 Neighbourhood Context

2.1 Neighbourhood Built Form

The triangle-shaped Site is bordered by Lake Shore Boulevard West to the east, the Gardiner Expressway to the northwest, and the Gardiner Expressway access ramp to the south (see Figure 4 for detailed Site context). The Site is located in an area characterized primarily by high-rise residential buildings interspersed with some mid-rise buildings. Residential buildings, including various which are under construction, line the east side of Lake Shore Boulevard West, from the Humber River to Humber Bay Park East. Most of these buildings have two- to four-storey podiums. Many have retail, services or restaurants fronting Lake Shore Boulevard. Residential buildings with retail uses at grade also line Marine Park Drive, which runs parallel to Lake Shore Boulevard along the waterfront.

The Christie Lands site at 2150 Lake Shore Boulevard is southwest of the Site, across the Gardiner Expressway access ramp. The 27.7 acre site was formerly home to a Mr. Christie cookie factory, which closed in 2013 and has since been demolished. First Capital and Pemberton are currently seeking to transform the site into a large, mixed-use development with more than 7,000 residential units, office, institutional and retail space, and parks. The proposed development would incorporate a new Park Lawn GO station and a relief road designed to divert traffic from the Gardiner Expressway away from Park Lawn Road and Lake Shore.

West of the Site, across the Gardiner Expressway and rail corridor, is the Ontario Food Terminal, which is the primary distribution center for produce supplied to grocery stores and restaurants in Toronto. The terminal has a large footprint and includes warehouses, a wholesale farmers market, and parking lots and loading bays for large trucks.

Figure 4: Site Context (Google Maps imagery)

2.1 Neighbourhood Built Form

1 View of the site from Lake Shore Boulevard W and Gardiner access ramp intersection.

2 View from Gardiner access ramp of residential buildings along Lake Shore Boulevard W. Site at left.

3 TTC streetcar stop on Lake Shore Boulevard W., immediately northeast of the Site.

4 Jean Augustine Park, directly across from the Site.

5 View of 2150 Lake Shore Boulevard from Park Lawn Road.

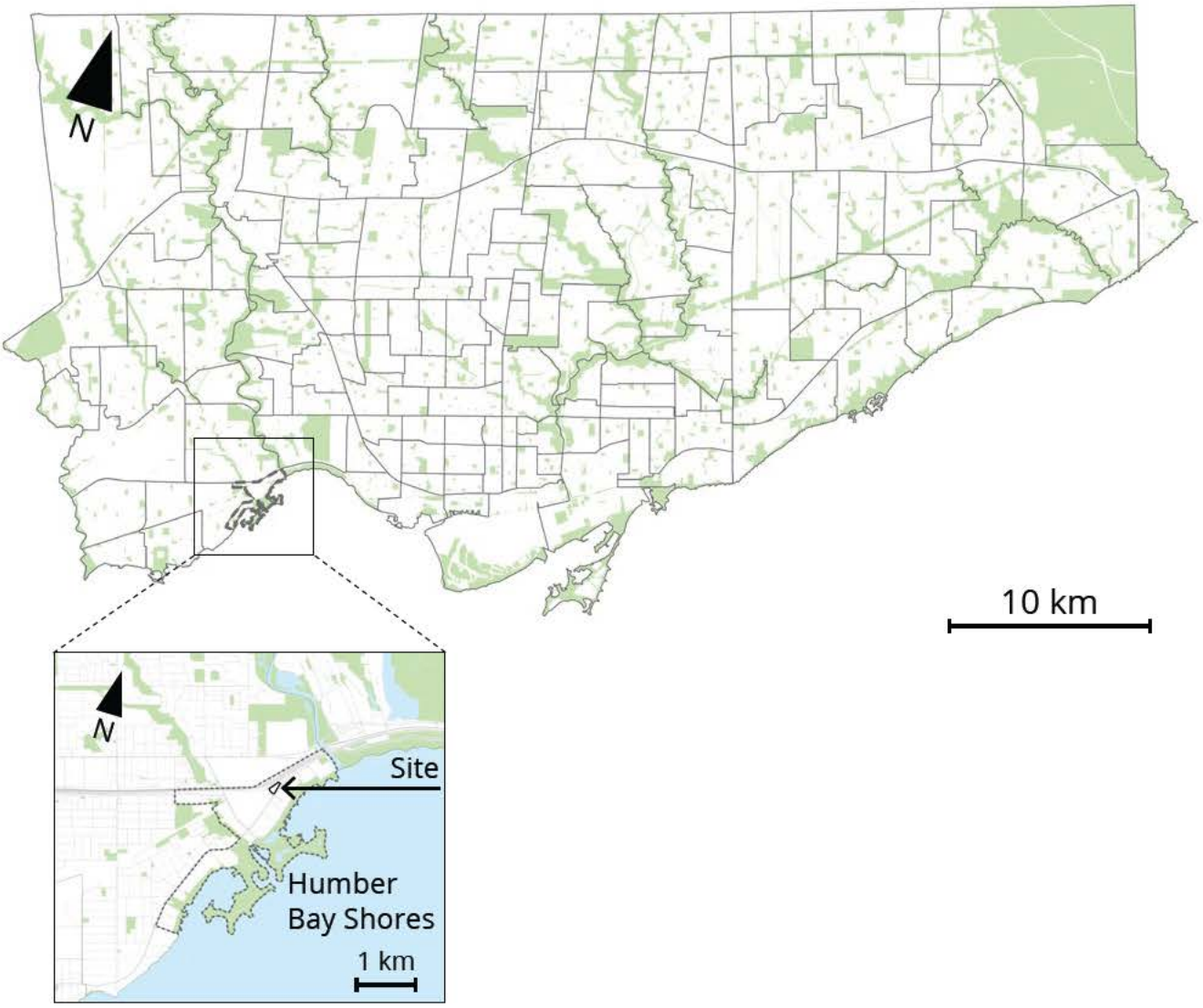
6 Aerial view of Ontario Food Terminal.

7 Entrance to the Humber Wastewater Treatment Plant from the Queensway.

2.2 Community Context

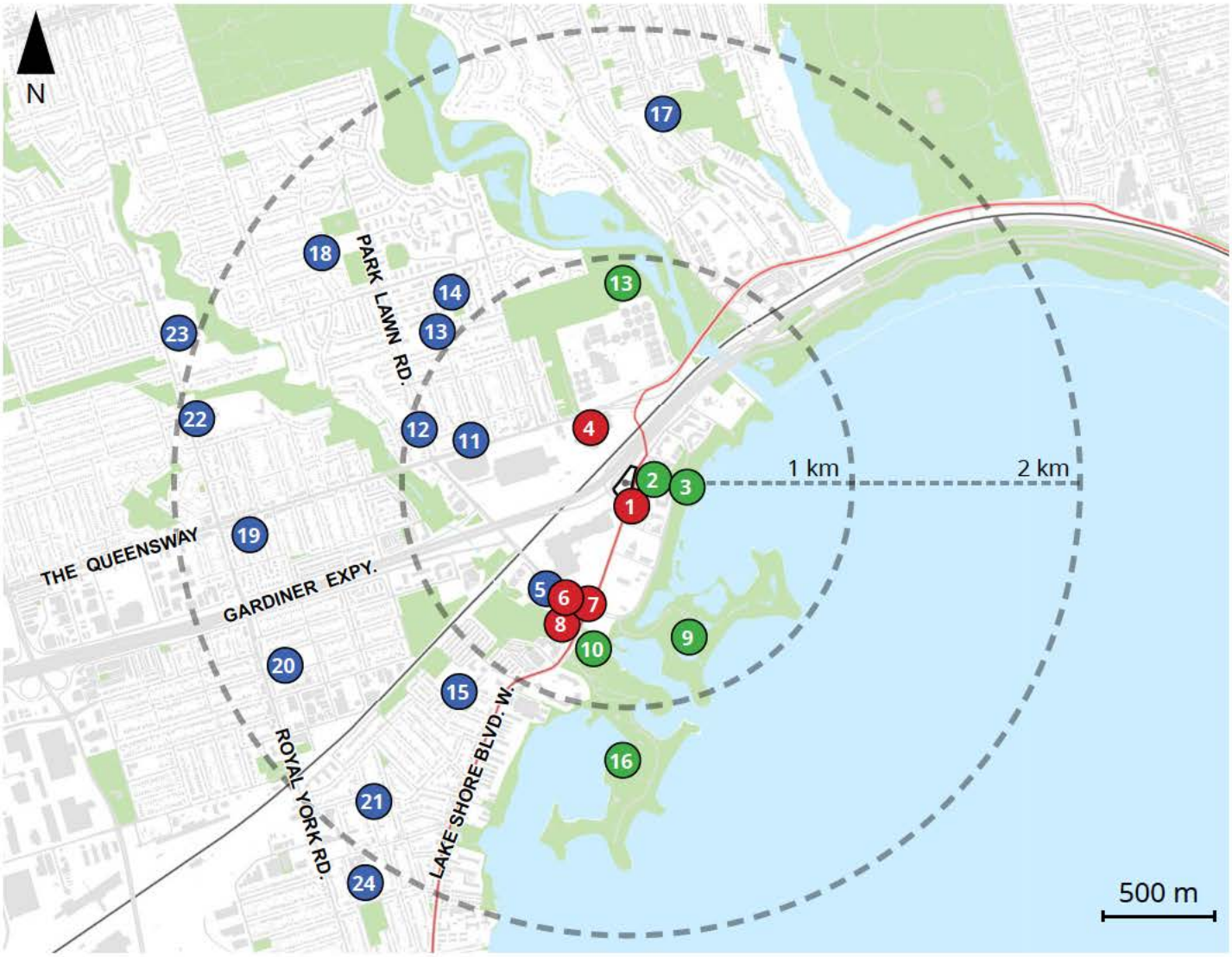
The Site is located in the Humber Bay Shores neighbourhood (see Figure 5 below). As part of the City's 2022 Update to its Neighbourhood classification, the previous Mimico neighbourhood was split in two to create the Mimico-Queensway and the Humber Bay Shores neighbourhoods. This change was made due to significant population growth in this area. Pedestrians walking westward along the Martin Goodman Trail enter the neighbourhood through the iconic Humber Bay Arch Bridge, located 1 km from the Site (12 minute walk).

Figure 5: Location of Humber Bay Shores Neighbourhood within the City of Toronto (City of Toronto Open Data)



2.2 Community Context

Figure 6: Neighbourhood Amenities (City of Toronto Open Data)



Community Services and Facilities

- 5 Tiny Hoppers Daycare
- 11 Munchkinz Preschool
- 12 TPL - Humber Bay Branch
- 13 St. Mark Catholic School
- 14 Étienne Brûlé Junior School
- 15 David Hornell Junior School
- 17 Swansea Junior and Senior Public School
- 18 Park Lawn Junior Middle School
- 19 St. Louis Catholic School
- 20 George R Gauld Junior School
- 21 TPL - Mimico Centennial Branch
- 22 Etobicoke School of the Arts
- 23 Bishop Allen Academy
- 24 John English Community School

Other Services

- 1 Rabba Fine Foods
- 4 Sobeys Queensway
- 6 Metro
- 7 Shoppers Drug Mart
- 8 LCBO

Parks

- 2 Jean Augustine Park
- 3 Humber Bay Shores Park
- 9 Humber Bay Park East
- 10 Mimico Creek
- 13 South Humber Park
- 16 Humber Bay Park West

Key Transit Lines

- TTC 501 Queen/ 508 Lakeshore
- GO Lakeshore West

2.2 Community Context

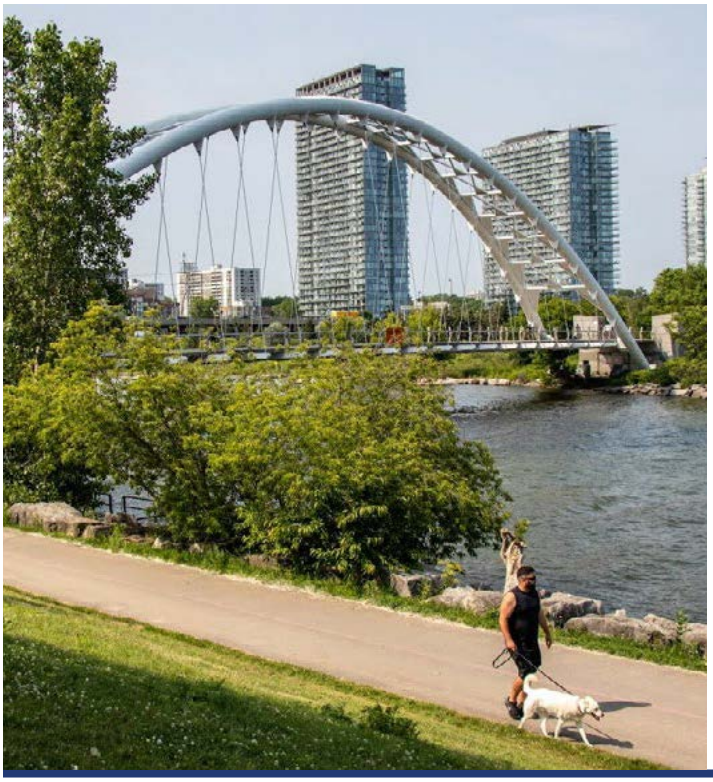
2.2.1 Community Services

There are various amenities within a two kilometre radius of the Site, including many parks, trails, and schools, as highlighted in Figure 6. However, there are significant gaps in community services, including a shortage of Toronto District School Board (TDSB) school space, and a lack of affordable daycare services, public libraries and recreation centres nearby. New schools, daycares and a Toronto Public Library branch are envisioned for the mixed-use development at 2150 Lake Shore.

Parks

There are various parks near the Site, including June Augustine Park, which is directly east of the Site. The Site is close to a number of green spaces along the waterfront, including Humber Bay Shores Park (200 m away, see Figure 7 below). These waterfront parks connect to the Martin Goodman Trail, which extends eastward along the waterfront all the way to Rouge Park in Scarborough.

Figure 7: Humber Bay Shores Park



Schools

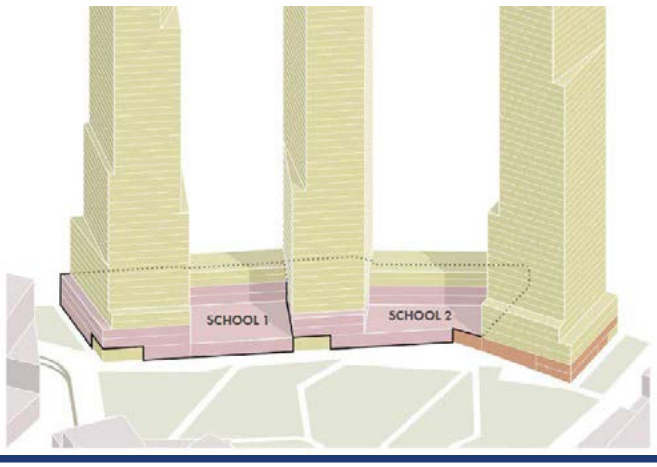
Numerous TDSB and Toronto Catholic District School Board (TCDSB) schools are located in the vicinity of the Site. The Site is in the catchment area of the following TDSB schools: Étienne Brûlé Junior School (JK to Grade 5), Park Lawn Junior Middle School (JK to Grade 8) and Lakeshore Collegiate Institute (Grades 9 to 12). These schools are located 2.5 km, 2.8 km and 5.1 km from the Site respectively. Both Étienne Brûlé and Park Lawn are operating over capacity. However, Lakeshore CI only had a 58% utilization rate as of 2019.

The Site is located in the catchment area for the following TCDSB schools: St. Mark Catholic School (JK to Grade 8) and Bishop Allen Academy (Grades 9 to 12). These schools are located 2.4 km and 3.3 km from the Site respectively.

The closest preschool to the Site is Tiny Hoppers Early Learning Centre (700 m away). However, the closest daycare which accepts the Child Care Fee Subsidy program is Plasp Child Care services at David Hornell Junior School, which is 1.4 km away.

There are ongoing discussions between TDSB, TCDSB and the 2150 Lake Shore development team about the construction of two elementary schools as part of the project (see Figure 8 below). A new daycare facility is also being contemplated as part of the development.

Figure 8: 2150 Lake Shore Proposed School



2.2 Community Context

Senior Living

There are no long-term care homes or retirement homes in the Humber Bay Shores area or anywhere in close proximity to the Site. The Humber Bay Shores neighbourhood is home to one retirement living condominium, Hearthstone by the Bay.

Other Services

There are various grocery stores, pharmacies, restaurants, stores and other services close to the Site within the Humber Bay Shores neighbourhood. However, there are not currently any affordable grocery stores close to the Site. The nearest Toronto Public Library (TPL) locations to the Site are the Humber Bay Branch (1.7 km) and the Mimico Centennial Branch (2.1 km). There are plans to include a new TPL branch as part of the 2150 Lake Shore development as well as other community services (See Figure 9 below). The closest City of Toronto recreation centre is located at John English Community School, which is 2.4 km from the Site.

2.2.2 Neighbourhood Groups

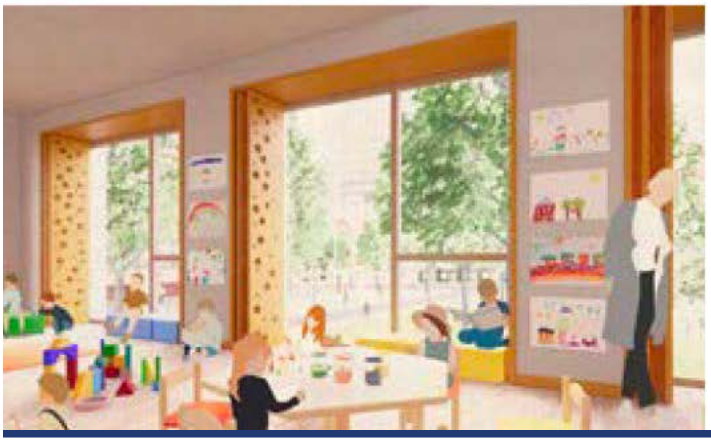
Local Residents Association

A Facebook page exists with the name Humber Bay Shores Residents Association. The page includes by-laws, a code of ethics, a mission statement, and a call to action. The call to action indicates that a group of Humber Bay Shores residents has been exploring the establishment of a residents association, and that this group of "concerned residents" want to share their efforts with the community at large. The group does not appear to have a website, and the last post on Facebook was in April of 2022, so it is unclear how active the group is. However, this group may be a relevant stakeholder if development goes forward on the Site.

Business Improvement Areas (BIA)

The Humber Bay Shores neighbourhood does not appear to have a BIA.

Figure 9: 2150 Lake Shore Proposed Community Services



2.3 Neighbourhood Demographics

A demographic analysis was performed to better understand the neighbourhood. Data comes primarily from the 2021 and 2016 Canadian census.

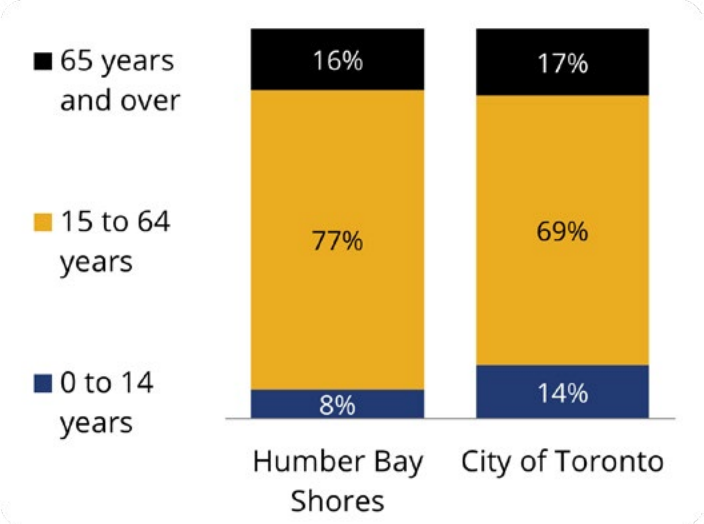
Population

As of 2021, the population of the Humber Bay Shores neighbourhood was 22,633. This represents a 33% increase from 2016. By comparison, Toronto's population only grew by 2% during this time, to 2.8 million people. Humber Bay Shores has a population density of 15,223 residents per km^2, more than three times Toronto's overall population density of 4,428 residents per km^2.

Age

The median age of residents in Humber Bay Shores, 38 years, is slightly lower than the median age for the City of Toronto at 40 years (see Figure 10). Those of working age (15 to 64 years) make up 77% of the neighbourhood's population, higher than the city-wide figure of 69%. The share of the population that is 65 years old or older is comparable, at 16% in Humber Bay Shores and 17% in Toronto.

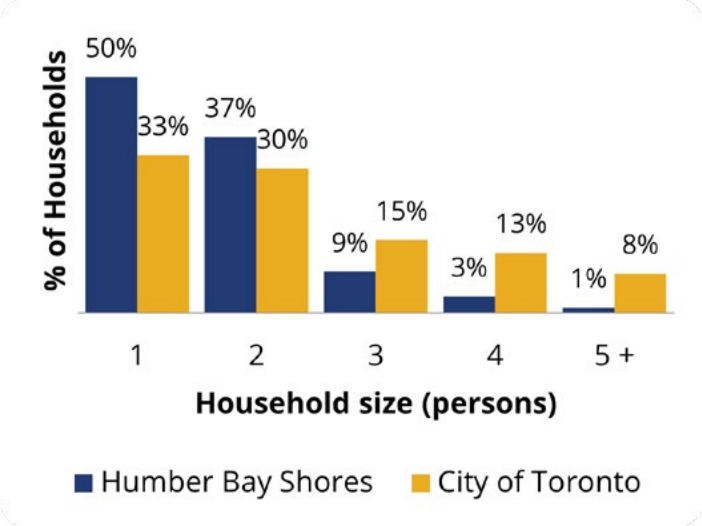
Figure 10: Humber Bay Shores and City of Toronto Age Distribution. (Statistics Canada, 2021)



Household Size

Household size can help inform the unit mix in new residential developments. The average household size in Humber Bay Shores is 1.7, which is 30% smaller than the average household in Toronto at 2.4 (see Figure 11 for household size distribution). Only 4.6% of households in the neighbourhood have four or more persons, significantly fewer than the 21.0% of households in the city as a whole.

Figure 11: Humber Bay Shores and City of Toronto Household Size Distribution. (Statistics Canada, 2021)



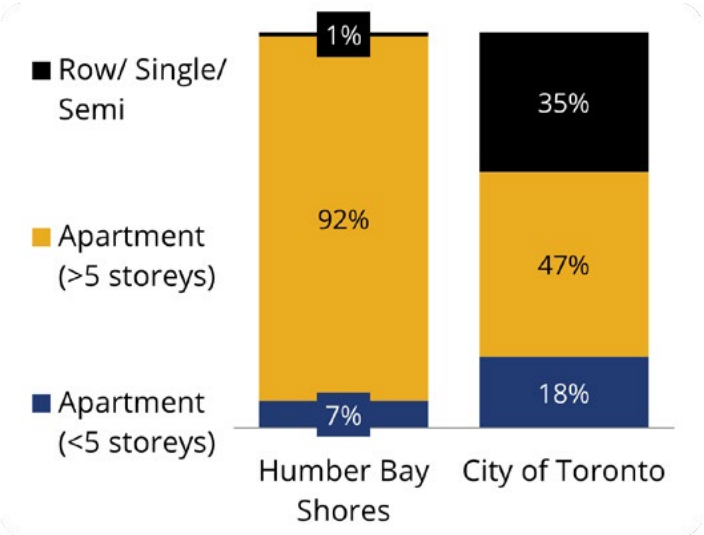
Dwelling Type and Household Tenure

In both Humber Bay Shores and the City of Toronto, the most common dwelling type is an apartment in a building with five or more storeys (see Figure 12). This type makes up the vast majority of dwellings in the neighbourhood at 92%, compared with 47% in Toronto overall. Apartments in buildings with fewer than five stories comprise 7% of dwellings in Humber Bay Shores. While 34% of Toronto's dwelling units are single- or semi-detached homes or row houses, these dwelling types make up only 1% of homes in Humber Bay Shores.

Renters account for a similar share of households in Humber Bay Shores (46%) and in Toronto (48%).

2.3 Neighbourhood Demographics

Figure 12: Humber Bay Shores and City of Toronto Dwelling Types. (Statistics Canada, 2021)



Income

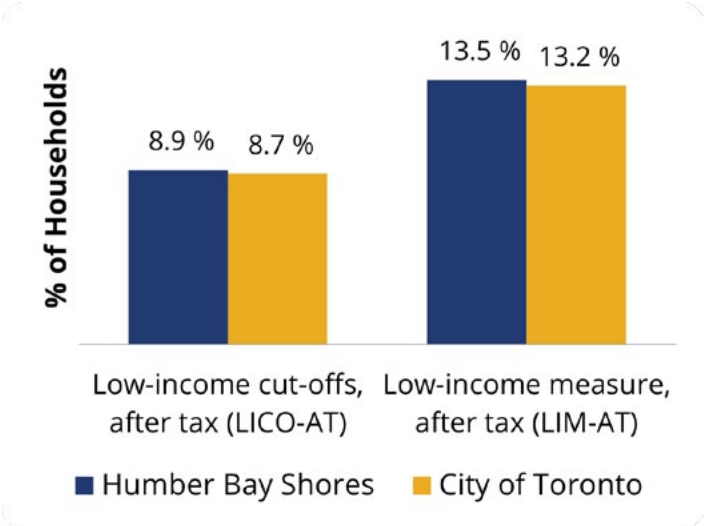
The median household income in 2020 was $85,000 in Humber Bay Shores which is slightly higher than the median of $84,000 in Toronto.

The census provides two measures of low income: the low-income measure (LIM) and the low-income cut-off (LICO). LIM measures households where household income is less than 50% of the median household. LICO measures households which spend a significantly greater portion of their incomes on necessities such as food and shelter than the average household.

The prevalence of low-income households in Humber Bay Shores is quite similar to the City of Toronto as a whole (see Figure 13). After-tax LIM is 13.5% in Humber Bay Shores and 13.2% in Toronto, while after-tax LICO is 8.9% in Humber Bay Shores and 8.7% in Toronto.

Humber Bay Shores is seeing continued growth, with the development at 2150 Lake Shore expected to add more than 7,000 new residential units, in addition to hundreds of units in various high-rise residential developments proposed or under construction. This means that the population will continue to grow over the coming decade, and the demographic makeup of the neighbourhood will likely continue to evolve.

Figure 13: Humber Bay Shores and City of Toronto Low-income Measures



Diversity

Humber Bay Shores is a diverse neighbourhood, and reflects the diversity of the City as a whole. In both the neighbourhood and the City of Toronto, immigrants comprise 47% of the population. Visible minorities make up a smaller portion of the population in Humber Bay Shores (44%) than in the city as a whole (56%). People with Indigenous identity make up 0.86% of the population in Humber Bay Shores and 0.83% of the population in Toronto.

Site Context

3.1 Site Context

The Site is a triangular, 2 acre (0.8 hectare) parcel of land bound by the Gardiner Expressway to the northwest, Lake Shore Boulevard to the east and the Gardiner Expressway access ramp to the south. In addition, it is located east of the proposed development at 2150 Lake Shore. The Site features a large slope from the top of the Gardiner Expressway down to grade. Currently, the Site contains several native trees and shrubbery as well as hydro, gas, sewage, and telecommunications infrastructure. The specifics of these conditions will be elaborated upon in Section 3.3. With the potential Gardiner access ramp realignment, there is an opportunity to increase the site area to approximately 2.8 acres.

Environmental Conditions

An initial investigation into the environmental considerations for the Site has not been completed (see Figure 14). However, surrounding sites can provide some indication of potential pitfalls. This Site has seen very little development compared to many sites in the area, including those between Lake Shore Boulevard and the Gardiner Expressway (2150 Lake Shore and 1978-2000 Lake Shore). At these sites, Environmental Impact Studies have found soil contamination from previous industrial uses. We can make the assumption that the Site would be minimally impacted by this type of contamination due to its undeveloped nature, but some contamination of the Site may have occurred during the construction of the Gardiner Expressway.

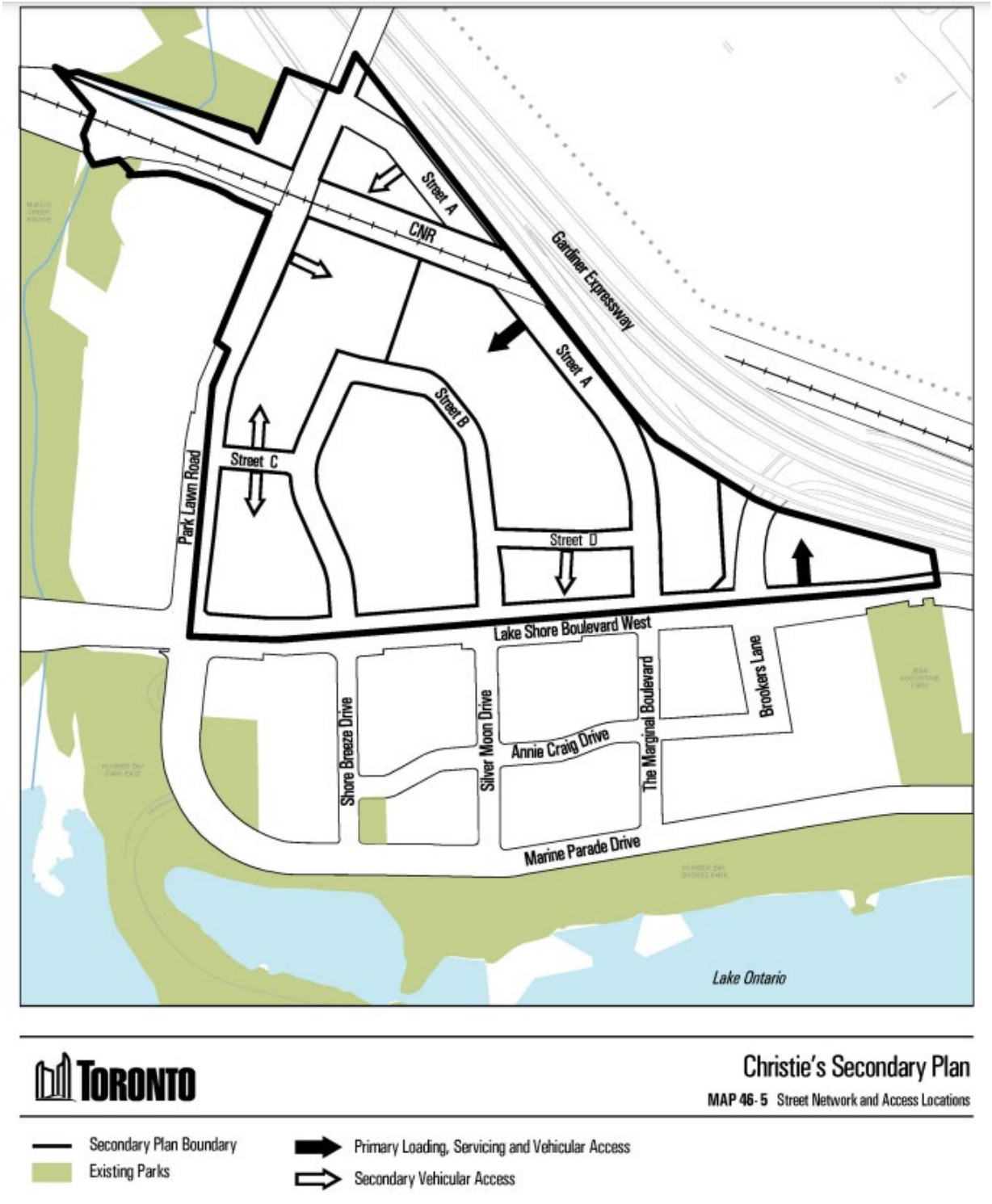
An important consideration for the Site is the current presence of vegetation. Development on the Site would necessarily result in tree loss at a scale that is different from surrounding sites, which had limited vegetation due to their previous uses. As seen from aerial photographs, this Site was cleared during construction of the Gardiner Expressway, and has been maintained to ensure that vegetation does not interfere with infrastructure. As a result, the Site does not contain trees that are significantly aged, and may not contain an advanced ecosystem. Further studies would be needed to confirm the significance of this loss of habitat on the local ecosystem and waterways.

Figure 14: Site Conditions and Trees (Blake Reason, 2022)

3.2 Site Access

While Lake Shore Boulevard runs parallel to the Site, there is currently no established driveway that will provide vehicular access to the Site. However, it is to be noted that the Christie's Secondary Plan has proposed primary loading, servicing and vehicular access from Lake Shore Boulevard along the southern portion of the Site, which is likely to serve a future EMS station on the Site (see Figure 15).

Figure 15: Christie's Secondary Plan Access Locations (City of Toronto, 2021)



3.3 Site Constraints

While the Site is relatively large, at two acres, existing topographic features and utility infrastructure constrain future development opportunities. Figure 16 provides a rough outline of the notable site constraints, as well as the remaining developable area. The various constraints and their implications on future development are explained in the following section. It is important to note that a site survey was not provided, hence constraints on the site are based on site observations and stakeholder conversations.

Figure 16: Site Constraints Map (Enbridge Gas, 2022)

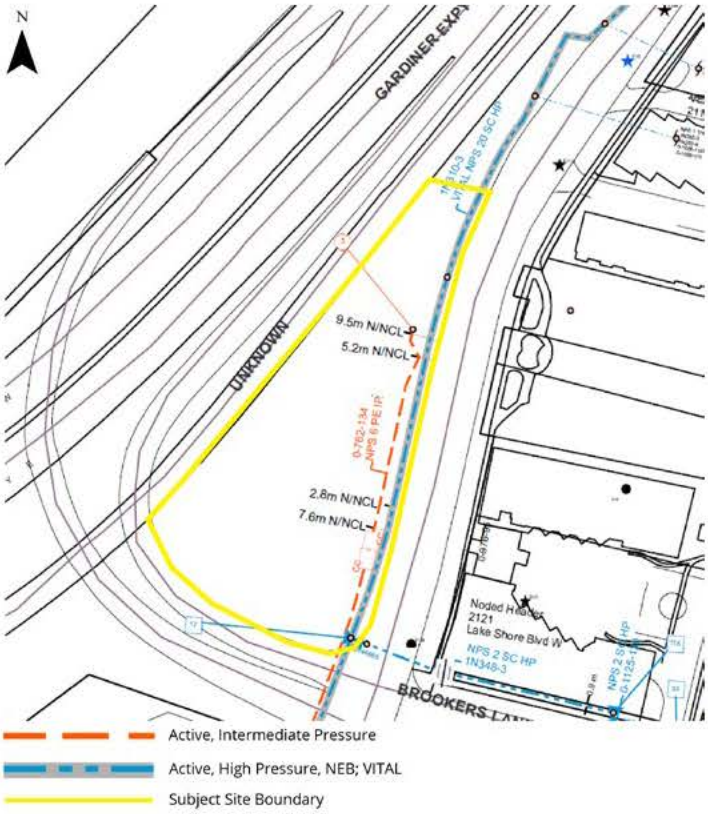
* Distance defined by Enbridge as N/NCL (North of North Curb Line)

3.3 Site Constraints

Enbridge Gas Pipelines

Based on site visits throughout September and October 2022, it is apparent that natural gas infrastructure exists below grade on the Site. Further investigation determined that two natural gas pipelines run under the Site parallel to Lake Shore Boulevard. A map of the Site and surrounding area provided by Enbridge Gas is shown below in Figure 17.

Figure 17: Enbridge Gas Infrastructure (Enbridge Gas, 2022)



The implications of the natural gas pipelines on the developable area of the Site are unclear, but should be taken into consideration in the project's design. As shown on the map, "active, intermediate pressure" and "active, high pressure, National Energy Board; VITAL" pipelines are buried underground within the Site's boundaries. The high pressure pipeline is approximately 3.0 metres from Lake Shore Boulevard curb line while the intermediate pressure pipeline protrudes further into the site at 7.6 metres for the majority of its extent, and reaches 9.5 metres at its peak. While less vital to the natural gas infrastructure and surrounding area, the intermediate pipeline location denotes the relative buffer distance that will be required for all development activities to maintain from the Lake Shore Boulevard curb. As specified in the Third-Party Requirements in the Vicinity of Natural Gas Facilities Standards, a 1.0 metre buffer must be maintained from any natural gas pipeline. The depths of the pipelines are unknown without a physical location assessment, but it is estimated by Enbridge Gas that they are at least 1.0 metre below grade as this is the minimum depth of installation.

The Enbridge Gas pipeline infrastructure will constrain the future development's proximity to Lake Shore Boulevard (see Figure 18 below indicating gas infrastructure). An approximate setback of 10 metres from the Lake Shore Boulevard curb line is necessary to account for the protrusion of the gas lines into the Site and the required horizontal buffer distances specified by the Third-Party Requirements. This information is important to consider when determining the Site's developable area.

Figure 18: Enbridge Gas Infrastructure (Enbridge Gas, 2022)

3.3 Site Constraints

Gardiner Expressway Hill

Another prominent constraint on this Site is the presence of a steep hill that reaches the elevated Gardiner Expressway (see Figure 19 below). The western portion of the site is consumed by the hill, accounting for a sizable portion of the two acre parcel. Due to the steep incline of the hill, development is unfeasible in this area of the property without major engineering considerations. Further, based on precedence from a nearby development abutting the highway, discussed in Section 6.2, a minimum setback of 7.5 metres from the Gardiner is required. The existing slope acts as a natural buffer between the Gardiner and any future development on the site, supporting the required setback.

A rough topographic map can be seen in Figure 20. While this shows rough elevation contour lines in relation to the site, it is important for a topographic survey to be obtained and consulted in order to assess the developable area of the site.

Figure 19: Site Constraints, Hill (Google Maps, 2022)

Stormwater Infrastructure and Civil Utilities

There are visible access points to existing municipal storm sewer infrastructure on the southeast corner and the middle of the Site. Using the civil utilities drawings from the adjacent 2150 Lake Shore development, and through discussions with Development Engineering Staff, it appears that below grade infrastructure is present throughout the property. This infrastructure may be moveable in order to accommodate future development, but this will require significant investment.

Further, the civil utilities drawings show existing telecommunications and hydro electrical infrastructure within the same area, running along the eastern boundary of the site parallel to Lake Shore Boulevard. Six electrical utility and Toronto Hydro meter boxes currently exist at the northeast end of the site and will need to be moved permanently or integrated into the Site design.

Figure 20: Site Contour Lines (COT Interactive Map, 2022)

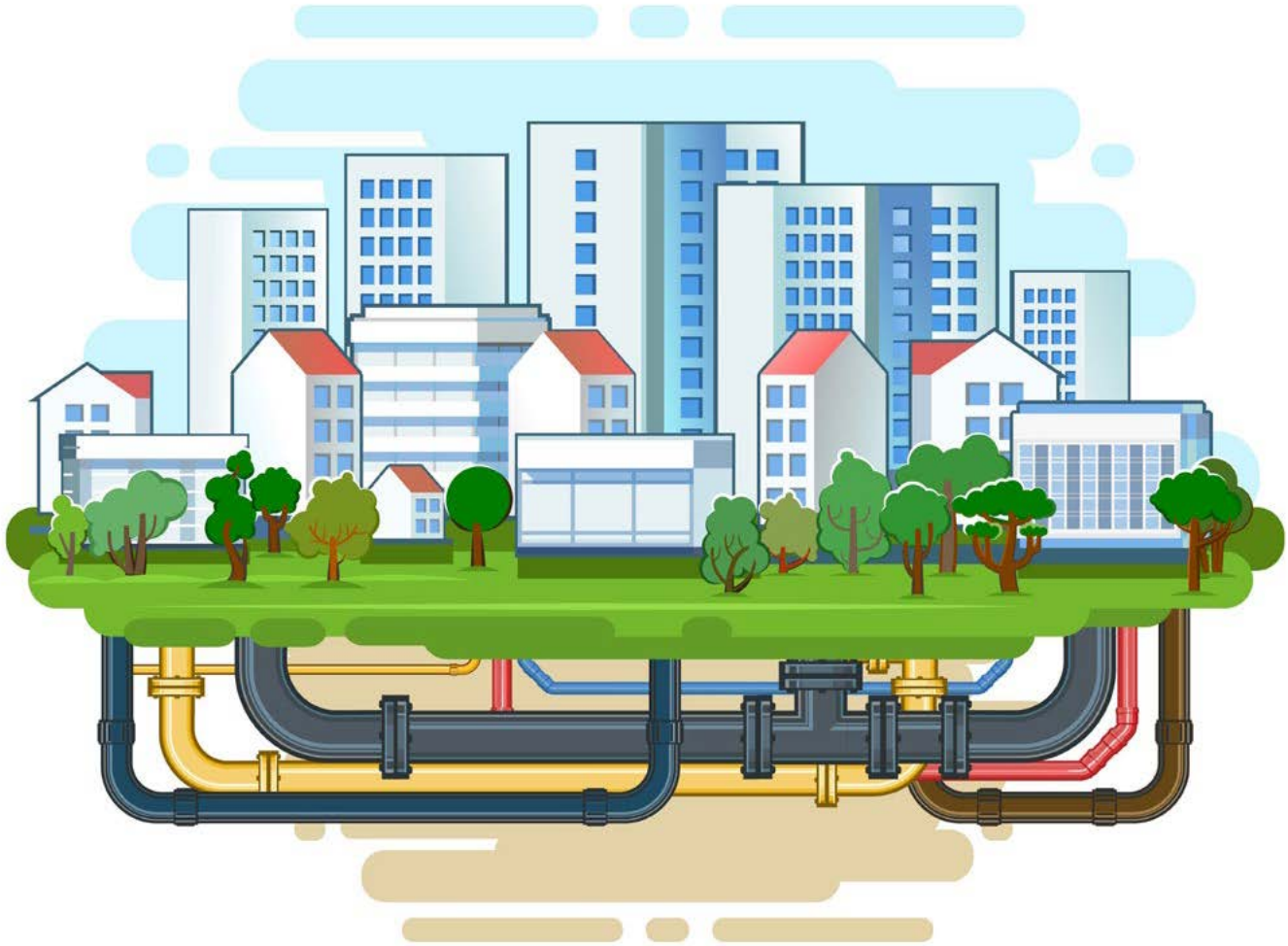
3.4 Site Servicing

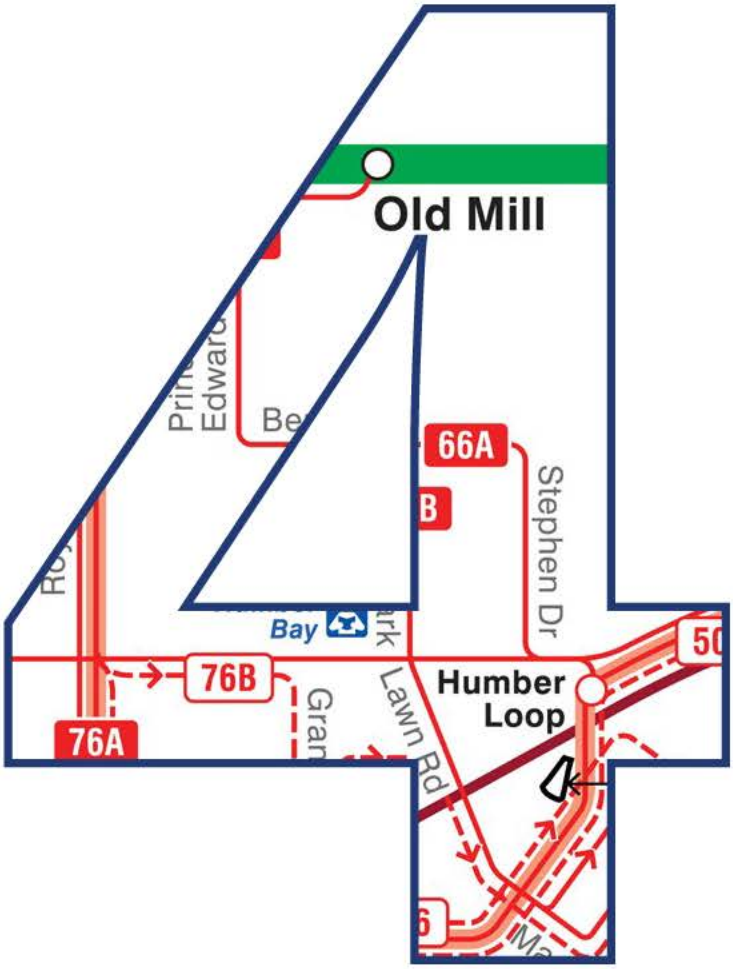
Water and Sanitary Network Requirements

Currently, no functional servicing report has been compiled for the Site. However, reports from the 2150 Lake Shore development can provide some insight into both the water and sanitary networks for the area. The report indicated that additional water and sanitary capacity will be necessary for the 2150 Lake Shore development. Therefore, it is a reasonable assumption that additional capacity will be needed for the Site as well.

Figure 21: Illustrative Storm Water Pipeline (Wade, n.d.)

Figure 22: Illustrative Water and Storm Sewer Infrastructure (WebPAINTER-std, n.d.)





Transportation Context

4.1 Transportation Context

Existing Transportation Network

Roads

The Site is surrounded by major roadways including Lake Shore Boulevard West, an arterial road, the Gardiner Expressway, and an access ramp of the Gardiner Expressway. Nearby, to the west, is the arterial road of Park Lawn Road. There is also a network of local roads located south of the Site in the Humber Bay Shores community (see Figure 23 for the current transportation network).

Surface Transit

The site is primarily served by TTC buses, specifically routes 66B and 176. The 66B bus route runs between Old Mill Station and the Humber Bay Shores community via Prince Edward Boulevard and Park Lawn Road. The 176 bus runs directly between the Humber Bay Shores community and Mimico GO station. As well, the 301 Queen blue night bus runs from Long Branch to Neville Park. The nearest bus stop is directly opposite the Site, at the intersection of Lake Shore Boulevard West and Brookers Lane.

In addition to buses, the site is serviced by the 501 Queen streetcar which runs from Long Branch Loop to Neville Park Loop located in the Beaches neighbourhood, and the 508 Lake Shore streetcar which runs from the Long Branch Loop to Parliament Street. However, due to streetcar track upgrades, replacement buses are currently running between Long Branch Loop and Dufferin Road.

Commuter Rail

Currently, the Site is in close proximity to the Lakeshore West GO Train corridor. However, the Site is not directly serviced by a GO Train. The closest station to the Site is the Mimico GO station, which is 1.8 km away. The station is primarily accessible by car. It is also accessible through the TTC, with bus route 176 which has stops along the Humber Bay Shores community on Marine Parade Drive and at the intersection of Lake Shore Boulevard West and Park Lawn Road. The service levels of this bus route change based on train arrivals at Mimico GO.

Subway

The Site is not close to any TTC subway stations. Currently, the closest station to the site is Old Mill Station on Line 2 Bloor-Danforth, which is approximately 2.8 km away. The station requires users to travel north via Park Lawn Road and Prince Edward Drive South either by car or TTC bus.

Cycling

The Site is primarily supported by an unprotected bike lane running eastbound on Lake Shore Boulevard West (there is currently no westbound bike lane on this part of Lake Shore Boulevard). As well, the Site is close to the Humber Bay Park East Trail, which connects to the Martin Goodman Trail along the waterfront. There are multiple Bike Share stations located near the Site along Marine Parade Drive. The Site currently has a Bike Score of 77, indicating that the area is very bikeable.

Walking

The Site is not currently serviced by any pedestrian sidewalks. Access to the Site requires pedestrians to walk across Lake Shore Boulevard West or the Gardiner Expressway access ramp. However, opposite to the Site on Lake Shore Boulevard in the Humber Bay Shores community there is a connected network of wide sidewalks. The Site and surrounding community has a Walk Score of 58, indicating that the area is somewhat walkable.

4.1 Transportation Context

Figure 23: Ex sting Transportation Network across South Etobicoke (City of Toronto 2 22)

Subway

1 2 3 4

Subway lines

Regular stat on | Interchange stat on

Local service

501 **Ten-Minute Network**
10-minute or better service from 6 a.m. to 1 a.m. Monday to Saturday; operates from 8 a.m. to 1 a.m. on Sundays.

30 **Regular service**
Operates all day, every day, until 1 a.m.

119 **Limited service**
Operates at limited times of day. Frequency of service varies by route. Some service does not operate during all periods.

4.2 Proposed Transportation Network

Presently, there is extensive development in Humber Bay Shores. This provides an opportunity to rethink transportation in this neighbourhood and respond to changing community needs. The redevelopment plans for the former Christie Lands site at 2150 Lake Shore outline mobility opportunities including the provision of new and improved transit service options, new street connections to reduce road congestion, opportunities to urbanize the pre-existing road network, and the improvement and expansion of active transportation infrastructure and connections across the area.

Integrated GO/TTC Transit Hub

The centerpiece for the 2150 Lake Shore development is the development of an integrated GO/TTC transit hub which would connect TTC surface transit routes with GO rail service. This presents an opportunity to reduce the reliance on cars within South Etobicoke and improve travel times to Downtown Toronto.

Metrolinx is currently advancing planning for a new Park Lawn GO Station after completing its initial business case for the station, with implementation scheduled for 2025. See Figure 24 for renderings of the new Park Lawn GO Station. As of October 2022, an application for Site Plan Approval has been submitted to the City of Toronto for the proposed station.

The station is planned to have an upper platform level and lower mezzanine level. The upper level would provide direct access to the GO Train platforms and planned TTC streetcar platforms, as well as access to 2150 Lake Shore site. The lower level would provide pedestrian access to Park Lawn Road and TTC bus platforms. Currently, the station is planned to include the additional following elements:

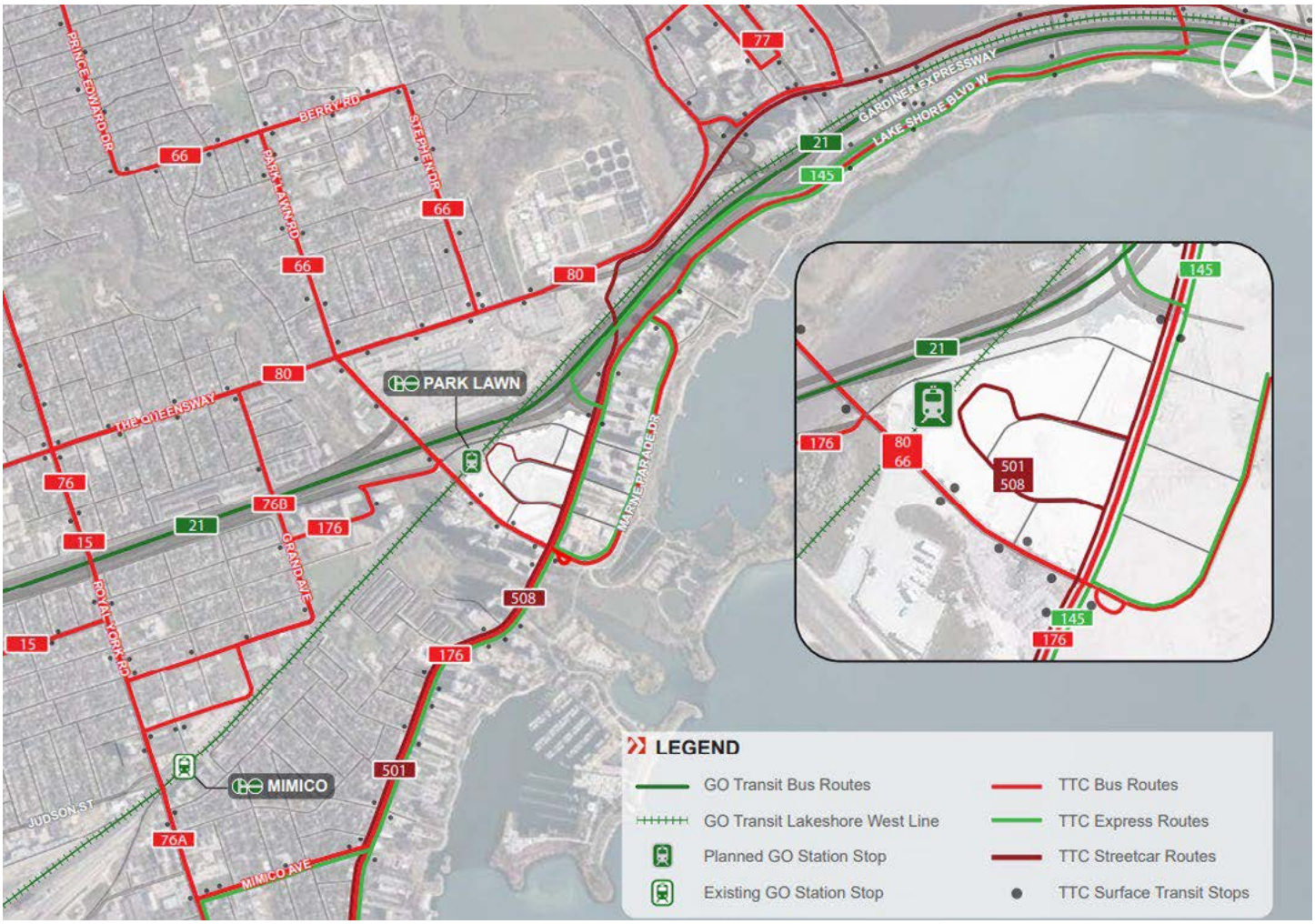
- Pedestrian access to the station building via the new Station Square and Relief Road, as part of the 2150 Lake Shore development, as well as access via Park Lawn Road;
- A pedestrian tunnel across the rail corridor that links the north and south station buildings as well as passenger waiting platforms on either side of the corridor;
- A minimum of 192 covered bicycle parking spaces and 96 secured bicycle parking spaces; and
- Pick up and drop-off facilities along the Relief Road and Loop Road.

As part of GO Expansion (also known as Regional Express Rail – RER), the proposed Park Lawn GO Station would be served by the Lakeshore West corridor, with planned service aiming to provide for two-way, all-day, 15-minute or better rail service which would dramatically reduce travel times and car dependency for the area.

Figure 24: Park Lawn GO Station Renders (Hatch, 2022)

4.2 Proposed Transportation Network

Figure 25: Proposed Transit Network across South Etobicoke (BA Group, 2020)



In relation to surface transit, the station will provide platforms for streetcar/LRT connections and bus connections. The station will include two separate loading platforms, a layover space, and new neighbourhood streetcar platforms located at the intersection of Park Lawn Road and Lake Shore Boulevard, and at the intersection of the new Relief Road, Brookers Lane, and Lake Shore Boulevard. In addition, the station will include a new loop and layover space for the 501 Queen and 508 Lake Shore streetcar services, which will replace the existing Humber Loop (see Figure 25 for all surface routes).

As part of ongoing consultation with the TTC, the 2150 Lake Shore development has identified the 66A Prince Arthur and 80 Queensway bus as candidates for rerouting and increased service to/from the new Park Lawn GO station. The plan does not mention 66B Old Mill and 176 Mimico as additional candidates for rerouting.

Road Network

Traffic congestion during peak periods continues to be a major issue in the neighbourhood due to its close proximity to Lake Shore Boulevard West and the Gardiner Expressway. Commuter traffic continues to overflow and leads to congestion along major intersections in the neighbourhood and on Park Lawn Road.

4.2 Proposed Transportation Network

Major changes to the road network have been proposed as part of the 2150 Lake Shore development. Key changes for the 2150 Lake Shore site include a realignment of the Gardiner Expressway access ramps, which will cut through the 2150 Lake Shore site, and a re-characterization of Lake Shore Boulevard West to create attractive main streets across the Humber Bay Shores community (see Figure 26 for the proposed realignment). The Gardiner Expressway access ramp is proposed to be realigned to intersect with the new Relief Road (Public Street A) at a three-legged intersection. The design of the access ramp was based on

Figure 26: Proposed Gardiner Expressway access ramp realignment (BA Group, 2020)

4.2 Proposed Transportation Network

a 60km/hr design speed for highway ramps. The front of the west abutment of the Gardiner Expressway access ramp will need to be reconfigured from its current site.

Road widening on Lake Shore Boulevard West is proposed in order to create a high quality pedestrian realm that includes expanded pedestrian clearways, furnishing/planting zones, new cycling infrastructure connections, and dedicated, two-way streetcar lanes (see Figure 27 for specific dimensions).

Currently, there is a 36 metre ROW requirement for Lake Shore Boulevard. However, the 2150 Lake Shore development plan has indicated that further land will not be required from the 2150 Lake Shore property to meet this standard. Moving forward, it is not anticipated that the Site will also be impacted as a result of this widening.

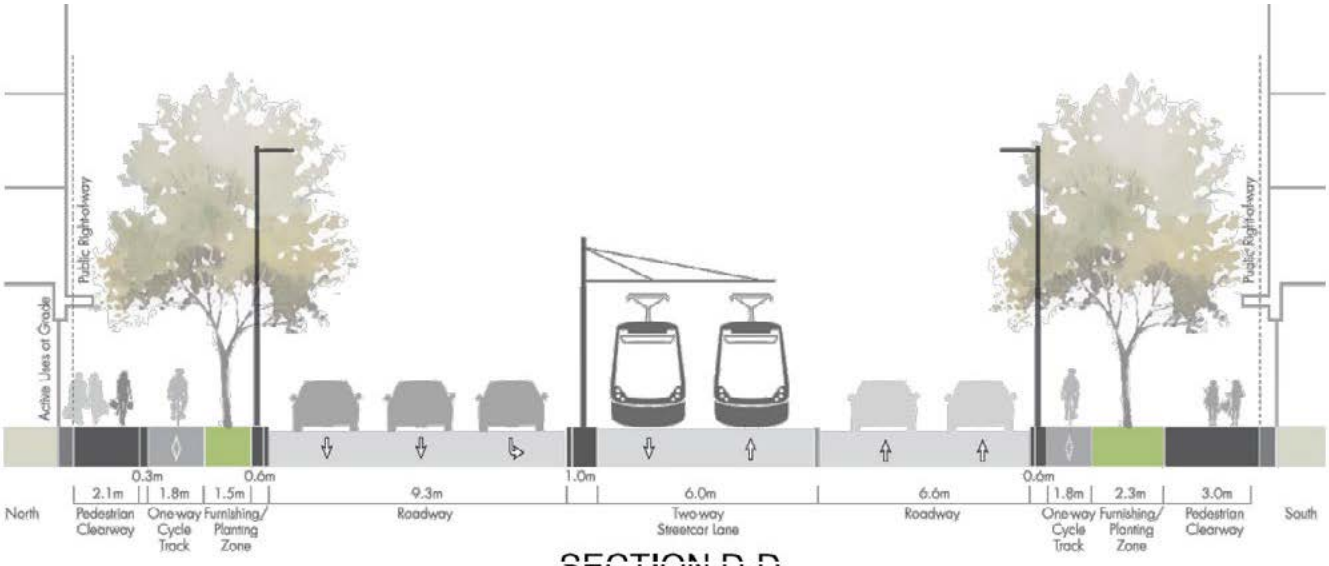
Of note, the design and layout of the proposed road network for this area and associated improvements to the entire transportation network is expected to evolve as part of the ongoing Park Lawn Lake Shore Transportation Master Plan (TMP).

Active Transportation Network

As part of the 2150 Lake Shore development, there will be an emphasis placed on improving pedestrian and cycling mobility, which will contribute to a safe and attractive public realm and improve last-mile connections with the proposed GO/TTC transit hub. The development proposes many improvements that may positively impact the Site. Presently, there are no proposals for the Site, yet the potential exists to further extend the improvements that are currently being proposed for the 2150 Lake Shore site, such as:

- Widened pedestrian clearways and bicycle lanes;
- Improved pedestrian and cycling access to the Martin Goodman Trail and Lake Ontario; and
- Access to endpoint user facilities that will provide parking facilities, showering and change rooms, and bicycle repair stations. These stations will be primarily located throughout the development with an additional station being located within the Humber Bay Shores community.

Figure 27: Proposed Lake Shore Boulevard West Widening and Complete Street (BA Group, 2020)



SECTION D-D
LAKE SHORE BLVD W - 36.0m R.O.W.

Policy & Regulations

5.1 Planning Policy Overview

This section discusses policy that is currently in place on the Site as well as policy changes required in order to advance potential development opportunities. Provincial, regional, and local policies were analyzed to provide an overview of the framework governing land use planning on the Site.

Figure 28: Relevant Planning Policies and Guidelines

Provincial:

Provincial Policy Statement, Major Transit Station Areas, Minister's Zoning Order

Regional:

Metrolinx 2041 Regional Transportation Plan, Growth Plan for the Greater Golden Horseshoe

Municipal:

City of Toronto Official Plan, City of Toronto Zoning Bylaw, Environmental Impact Study, Christie's Secondary Plan, PMTSA

Municipal Zoning:

City of Toronto Zoning By-law 569-2013

Municipal Guidelines:

Tall Building Design, Growing Up, Pet Friendly Design, Christie's Urban Design & Streetscape

5.2 Provincial Policy

Provincial policies provide a framework for policy direction to appropriately funnel down provincial interests in local land use planning and development matters. Land use planning, legislation, regulations, policies and programs assist with the implementation of a well-integrated planning system. Figure 28 provides a breakdown of the relevant planning policies and guidelines.

Provincial Policy Statement

The Provincial Policy Statement 2020 (PPS) allows for more effective and efficient land use planning as a comprehensive planning tool for municipalities to incorporate locally. The main sections of the Provincial Policy Statement that shall be considered in relation to a proposed development of affordable housing are Section 1.1: Managing and Directing Land Use, and Section 1.4: Housing.

Section 1.1 specifically states that healthy, liveable, and safe community are sustained by:

"1.1.(b): accommodating an appropriate affordable and market-based range and mix of residential types (including single-detached, additional residential units, multi-unit housing, affordable housing and housing for older persons), employment (including industrial and commercial), institutional (including places of worship, cemeteries and long-term care homes), recreation, park and open space, and other uses to meet long-term needs" (PPS, 2020)

"1.1.(e): promoting the integration of land use planning, growth management, transit-supportive development, intensification and infrastructure planning to achieve cost-effective development patterns, optimization of transit investments, and standards to minimize land consumption and servicing costs" (PPS, 2020)

Section 1.4.3 states that Planning authorities shall provide for an appropriate range and mix of housing options and densities to meet projected market-based and affordable housing needs of current and future residents of the regional market area by:

"(a): establishing and implementing minimum targets for the provision of housing which is affordable to low and moderate income households and which aligns with applicable housing and homelessness plans" (PPS, 2020).

These policies support a development on the Site that will provide affordable housing options through a mix of unit types. The proximity of the site to the new proposed Park Lawn GO station will help support this growth. Development on the Site is planned to take place once the Park Lawn GO Station has been constructed, ensuring a transit-supportive development. The proposed residential development on the Site will further allow Toronto to meet local housing needs.

For further policy direction with regards to the PPS, focus shall be drawn to the following sections: 1.5 Public Spaces, Recreation, Parks, Trails and Open Space, 1.6 Infrastructure and Public Service Facilities, 1.7 Long-Term Economic Prosperity, and 1.8 Energy Conservation, Air Quality and Climate Change.

5.2 Provincial Policy

Growth Plan

The Growth Plan for the Greater Golden Horseshoe (GGH) (2020) is a growth management policy for the GGH region that defines Ontario's vision for growth (see Figure 29 for the plan area). This long-term framework emphasizes strategic growth with complete communities and appropriate intensification.

Section 2.2 discusses policies for where and how to grow. Growth and intensification alongside transit corridors should be encouraged for the development of complete and sustainable communities.

With respect to the Growth Plan, the following points are of key importance:

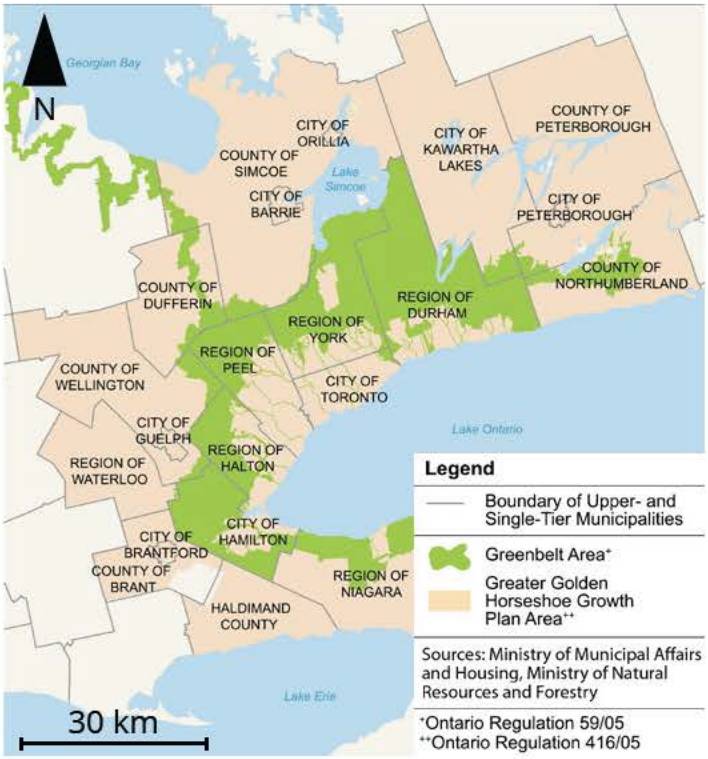
"2.2.4 The priority transit corridors will be identified in official plans. Planning will be prioritized for major transit station areas on priority transit corridors, including zoning in a manner that implements the policies of this Plan.

"2.2.6 To support the achievement of complete communities, municipalities will consider the use of available tools to require that multi-unit residential developments incorporate a mix of unit sizes to accommodate a diverse range of household sizes and incomes.

"3.2.3 Public transit will be the first priority for transportation infrastructure planning and major transportation investments. Municipalities will ensure that active transportation networks are comprehensive and integrated into transportation planning."

These policies are implemented through municipal policies including the Official Plan and Zoning By-Law. Municipal policy utilizes this framework for growth to achieve appropriate intensification. Policies outlined in Section 2 and 3 of the Growth Plan support transit-oriented development alongside population intensification and a range of housing types that support diverse community needs.

Figure 29: Greater Golden Horseshoe Growth Plan Area (Province of Ontario, 2020)



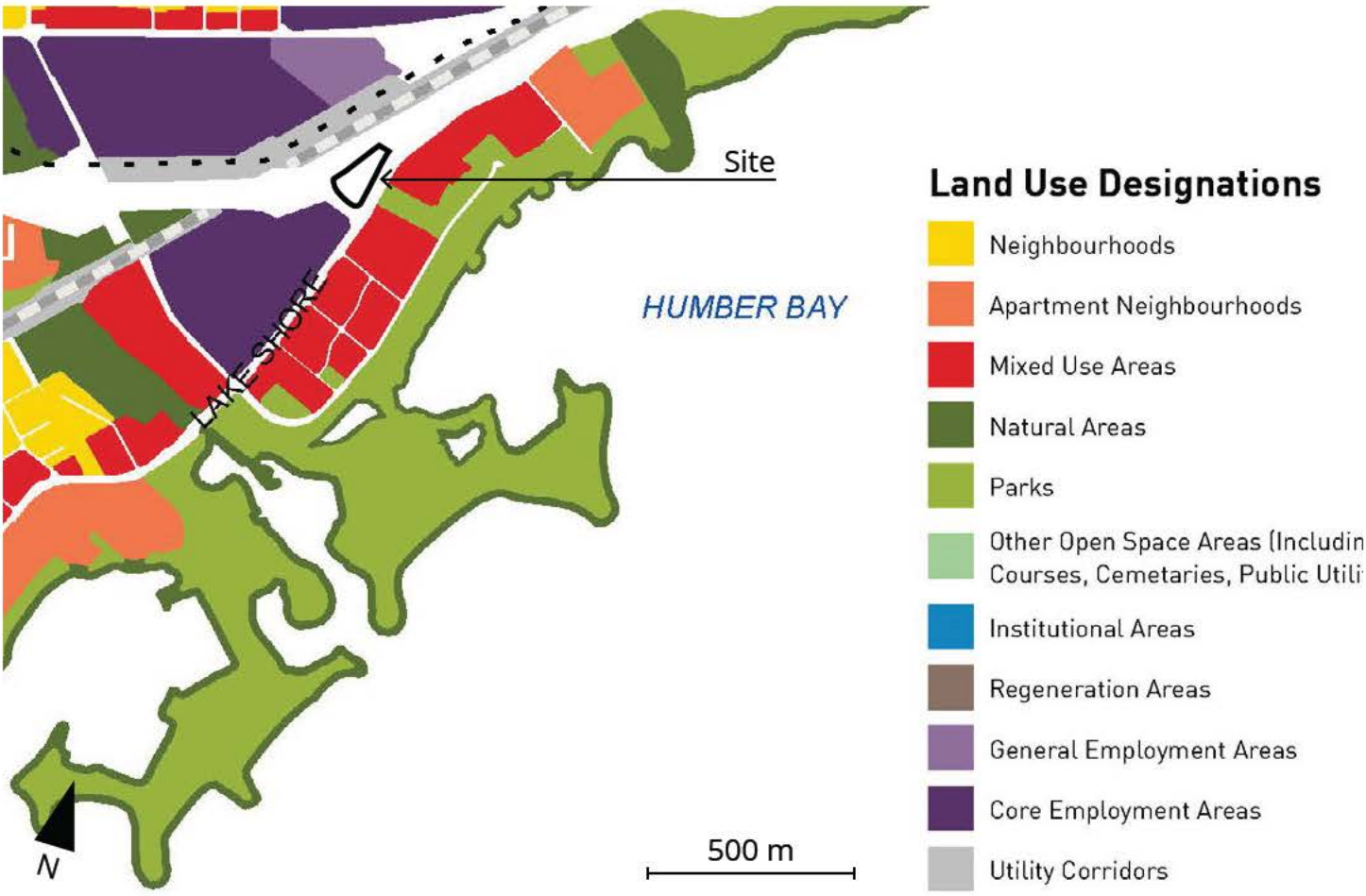
5.3 Toronto Official Plan

The City of Toronto's Official Plan outlines land use planning principles with regards to Provincial directives. The Official Plan provides guiding principles for land use in conformity with Provincial policies. It identifies the need for increased housing capacity for significant forecasted growth. This section describes the current Official Plan designation and the required re-designation of the Site to support a new development.

The Site appears not to be designated in the Official Plan, as it is shown as blank in the Official Plan map (see Figure 30 below). In order to propose residential development on the Site, an Official Plan Amendment will be required to re-designate the land to Mixed Use Areas. The re-designation of the land will allow a proposed housing development to conform to the Official Plan policies which encourage a broad range of commercial, residential, institutional and open space uses to reach appropriate growth targets.

Section 4.5 of the Official Plan discusses policies applicable to Mixed Use Areas. A proposal for the lands shall conform to the policies discussed. Particularly, a balance of high quality mixed uses that reduce automobile dependency and meet the needs of the local community shall be established. The proposed development shall consider employment opportunities, appropriate setbacks, shadow impacts, pedestrianizing streets, community services, transit services, adequate parking, and minimal overall impact to the local established community.

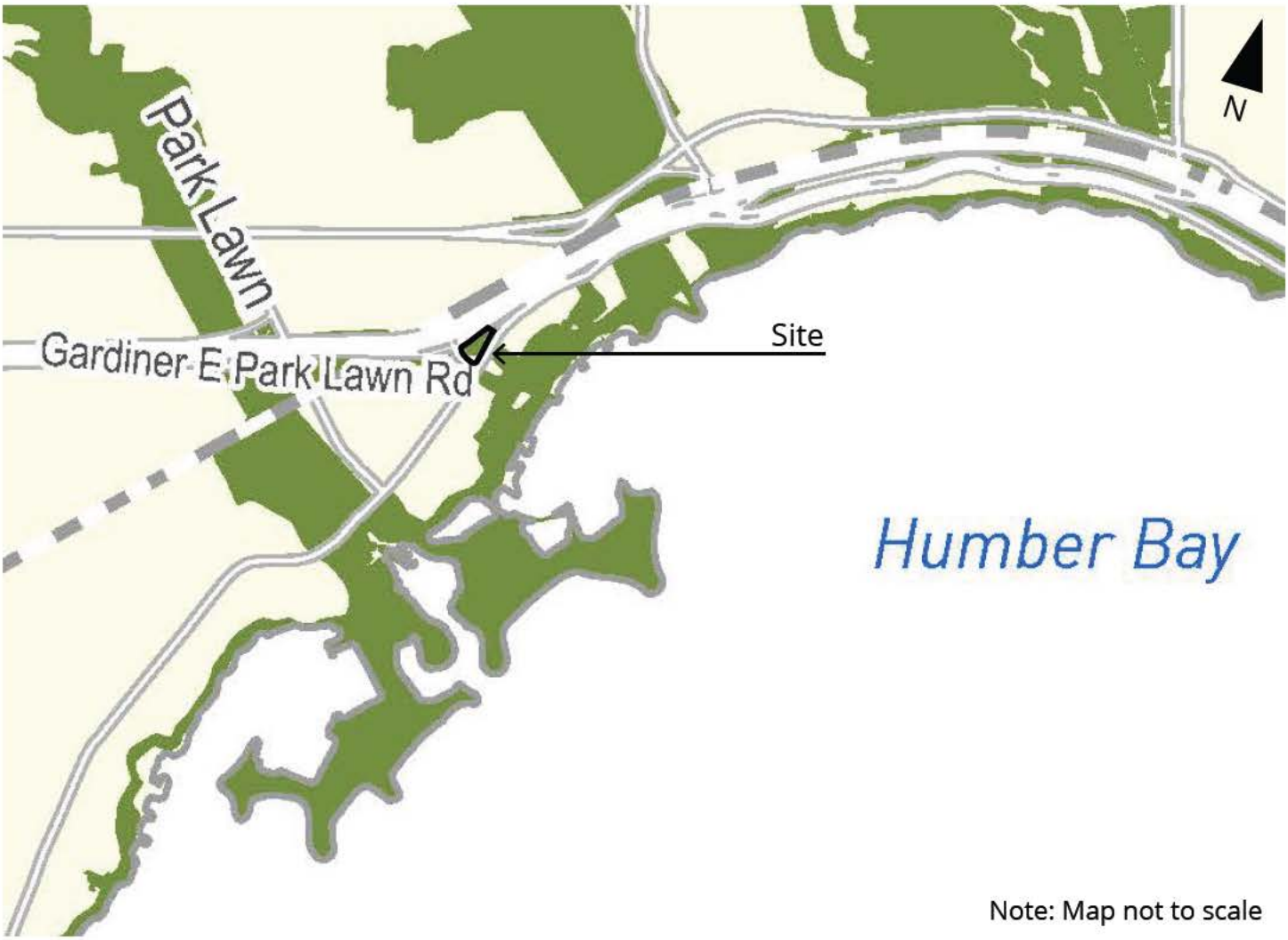
Figure 30: Official Plan Map (City of Toronto, 2019)



5.3 Toronto Official Plan

Development on the Site would entail removing a significant portion of natural heritage features on the Site to maximize its developable area. Figure 31 shows the Site in relation to the natural heritage system. In order for the impacts of natural heritage feature removal to be understood, an Environmental Impact Study (EUS) and protection plan will be necessary.

Figure 31: Natural Heritage System (City of Toronto Official Plan, 2019)



5.4 Major Transit Station Areas (MTSAs)

The Growth Plan (2020) stipulates a Major Transit Station Area (MTSA) as the "area including and around any existing or planned higher order transit station or stop within a settlement area; or the area including and around a major bus depot in an urban core."

According to the Growth Plan, a typical MTSA is defined "as the area within an approximate 500 to 800 metre radius of a transit station, representing about a 10-minute walk." Currently, the Growth Plan prescribes a minimum density target of 150 residents and jobs for areas served by the GO Transit rail network.

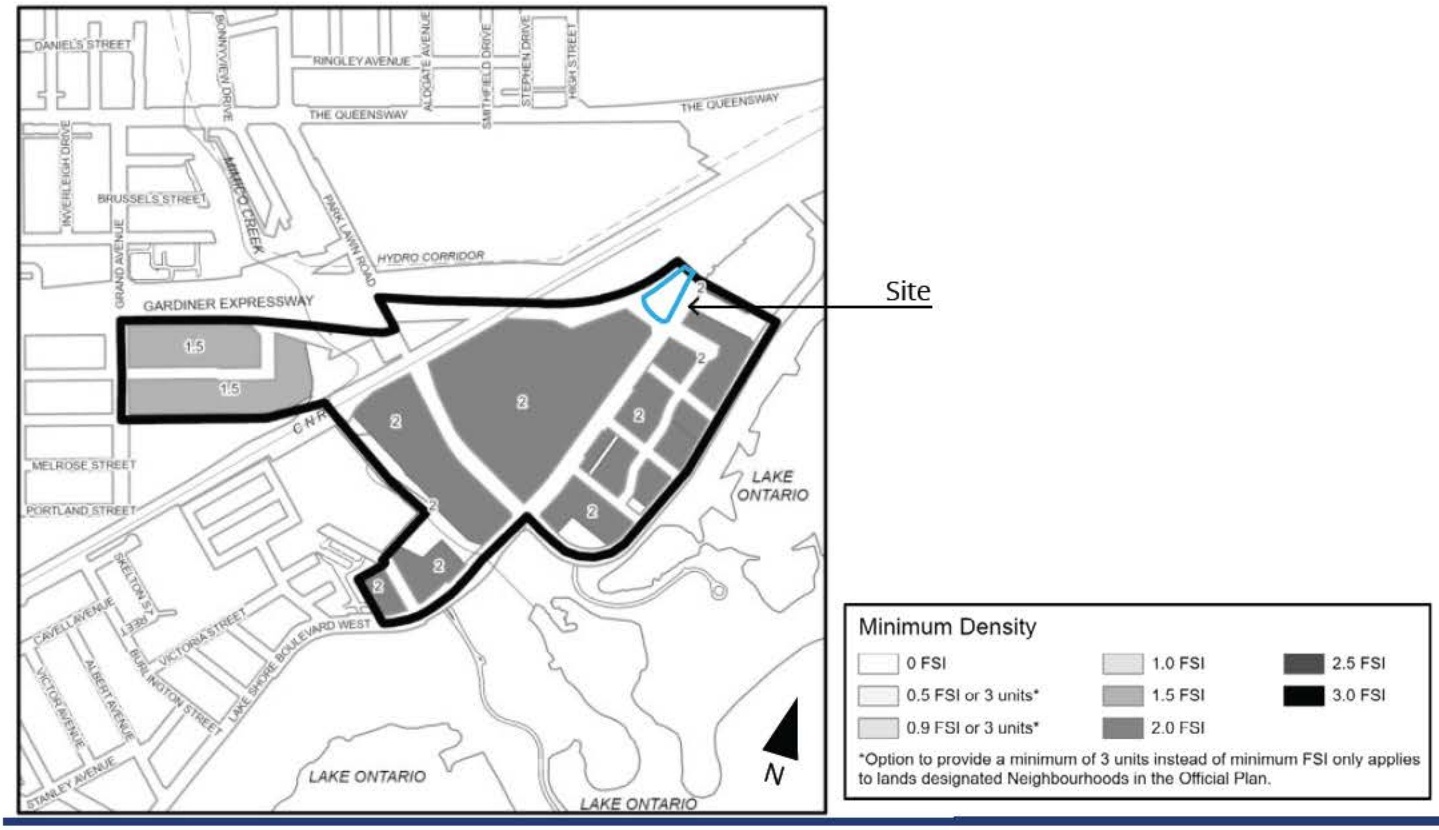
Protected Major Transit Station Areas (PMTSAs) are a subset of the 140+ identified MTSAs in Toronto. They require a municipality to "delineate area boundaries, identify a planned density target and demonstrate implementation through planning policies and define authorized land uses."

Currently, it is within the municipality's jurisdiction to make a determination as to which MTSAs they would like to designate as a PMTSA. There is no legislative requirement to outline PMTSAs, although designating an MTSA as a PMTSA allows for inclusionary zoning to be implemented.

A municipal official plan must prioritize planning the MTSAs in a manner that implements the Growth Plan, including directing growth, protecting natural heritage and supporting Transit-Oriented Development. The Growth Plan conformity exercise requires municipalities to demonstrate that a plan is in place for MTSA minimum density targets.

The Park Lawn PMTSA has been adopted by the Toronto City Council. However, it is currently awaiting final sign-off by the Minister of Municipal Affairs and Housing. Figure 32 provides a map of the PMTSA.

Figure 32: Minimum Densities, Park Lawn PMTSA (City of Toronto, 2022).



5.5 Secondary Plan

The Christie's Secondary Plan was adopted by Toronto City Council in 2021 as part of the Official Plan Amendment for the former Christie Lands. The Secondary Plan area is divided into seven development blocks. Blocks 1 through 6, which comprise the 2150 Lake Shore Boulevard site, are to be developed by First Capital and Pemberton in six phases to be constructed over the next ten years. Block 7 is the city-owned Site which is the subject of this report (see Figure 33 below).

The Plan envisions a mixed-use community with employment, residential, commercial, retail, and community uses with a range of housing options including different tenures, levels of affordability, and sizes. There are four building types considered - podium, midrise, commercial midrise, and tall - ranging from 4 to 67 storeys with an average floor plate up to 1,000 square metres.

Block 7 is shown as a potential location for community facilities and emergency services within the Plan Area on City-owned land (see Figure 34 below). As well, loading and servicing facilities must be enclosed and integrated within the development on the block for Block 7.

Figure 33: Christie's Block Plan (City of Toronto, 2022)

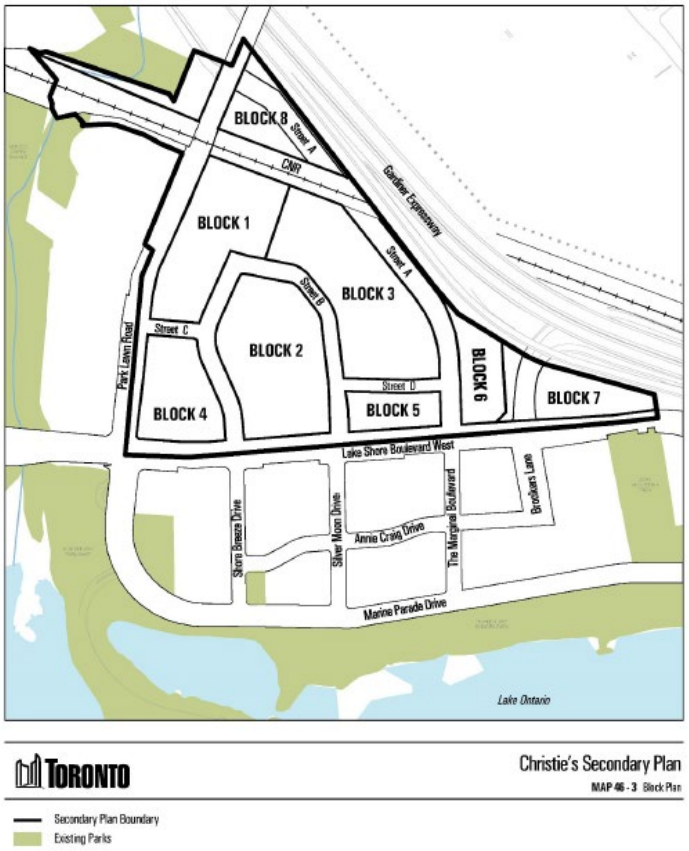


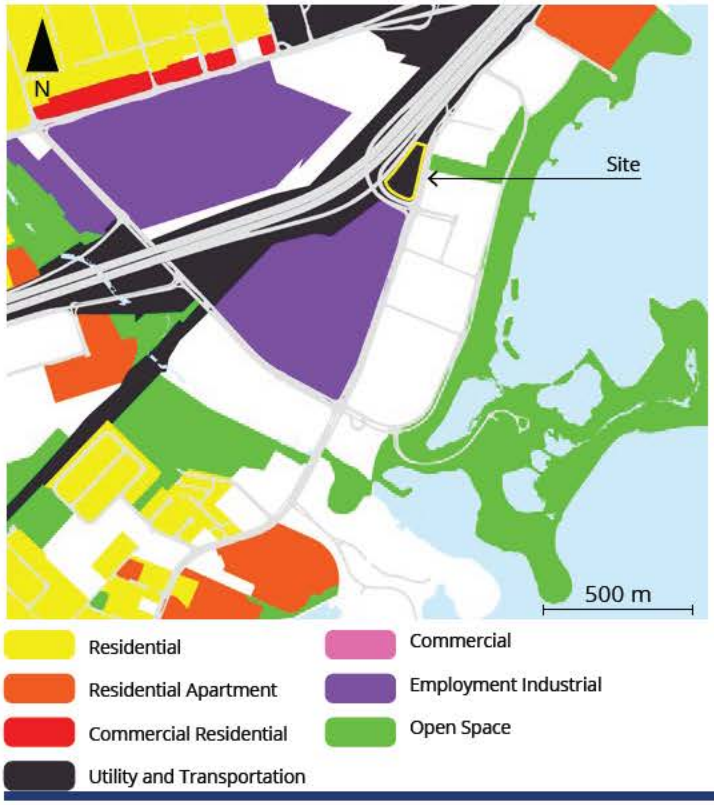
Figure 34: Christie's Community Services and Facilities (City of Toronto, 2022)

5.6 Municipal Zoning By-law

The City of Toronto Zoning By-Law 569-2013 governs the zoning performance standard regulations for each lot within the city. These standards include form, location, uses, and design for buildings.

Currently, the Site is zoned 'UT', Utility and Transportation Zone under Zoning By-Law 569-2013 (see Figure 35 below). The Site is a utilities corridor and provides an area for public utilities, transportation, horticultural and outdoor recreational uses. The permitted uses on this site include the following: ambulance depot, market garden, fire hall, park, police station, public utility, transportation use. In this zone, specific zone requirements are outlined for parking. A parking space that is not within a building or structure must be set back a minimum of 0.5 metres from any lot line. Given the site's current zoning, a rezoning of the site for mixed use purposes will be required to allow for residential uses. Through an Official Plan Amendment and Zoning By-Law Amendment, a designation in line with commercial residential or residential apartment zoning shall be considered.

Figure 35: City of Toronto Zoning By-Law 569-2013 (City of Toronto, 2022)



Parking

In 2022, the City of Toronto adopted new parking standards across the city, which eliminate many minimum parking requirements and introduce maximum parking allowances. This change has implications for residential development on the site. Table 1 below outlines the updated parking standards which apply to the Site for dwelling units in apartment or mixed-use buildings. The Table indicates the maximum parking spaces by unit type.

The exact provision of parking on the Site should be refined through further discussion with the City of Toronto Planning Department and Transportation Services.

Table 1: Amended Parking Maximum Requirements

Unit Type	Parking Maximum
Bachelor	0.8 for each unit up to 45 m^2, 1.0 for each unit greater than 45 m^2
1-bedroom	0.9 for each unit
2-bedroom	1.0 for each unit
3 or more bedrooms	1.2 for each unit

5.7 Urban Design Guidelines

Tall Building Design Guidelines (2013)

The Tall Building Design Guidelines apply to all new tall building developments in Toronto. The Guidelines establish a unified set of performance measures. They assist with the implementation of Official Plan policy to ensure that tall buildings "fit within their context and minimize their local impacts." The document includes sections on site context, site organization, building design, and pedestrian realm.

According to the Guidelines, most tall buildings in Toronto consist of three parts:

1. Top (upper floors and roof-top mechanical)
2. Middle
3. Base Building (lower storeys/podium)

The Guiding Principles laid out in the Guidelines include:

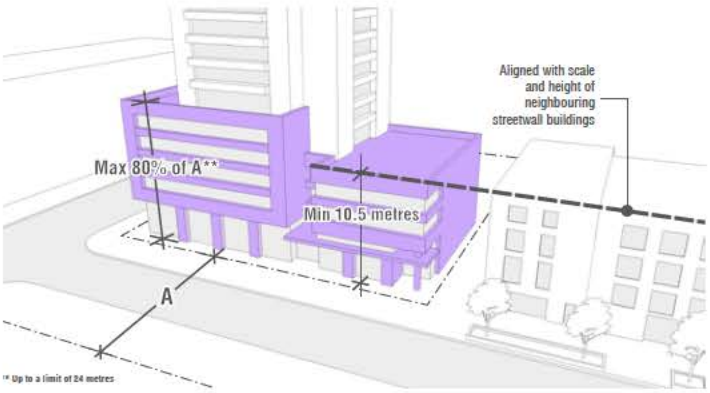
- promote architectural and urban design excellence, sustainability, innovation, longevity, and creative expression with visionary design, high-quality materials, and leading-edge construction methods;
- promote harmonious fit and compatibility with the existing and planned context, emphasizing relationships to lower-scale buildings, parks and open space;
- consider relationships to other tall buildings, including the cumulative effect of multiple towers on sunlight, comfort, and quality in the public realm;
- create a safe, comfortable, accessible, vibrant, and attractive public realm and pedestrian environment;
- minimize shadowing and wind impacts, and protect sunlight and sky view, for streets, parks, public and private open space, and neighbouring properties; and
- ensure high-quality living and working conditions, including access to public and private open space, interior daylighting, natural ventilation, and privacy for building occupants.

Section 1.1, Context Analysis, describes the need for a walkability analysis to be undertaken as well as a "Block" context analysis. Some of the information that would form part of these analyses is included in Section 2 of our report.

Section 2.3, Site Servicing, Access, and Parking, explains that the location of "back of house" activities like loading, servicing, utilities and parking should be kept away from the public realm and public view. This poses a challenge for development on the Site, given that site access is constrained and policy currently envisions access only from Lake Shore Boulevard West.

Sections 2 4, Publicly Accessible Open Space, and 2.5, Private Open Space, guide the provision, location and design of open space. Section 2.6 guides the provision of safe pedestrian and cycling routes through and around the tall building site to connect with adjacent routes. Section 2 7 suggests pursuing public art opportunities on the building site or adjacent public lands.

Figure 36: Base Building Scale and Height Diagram from the Tall Building Design Guidelines (City of Toronto, 2013)

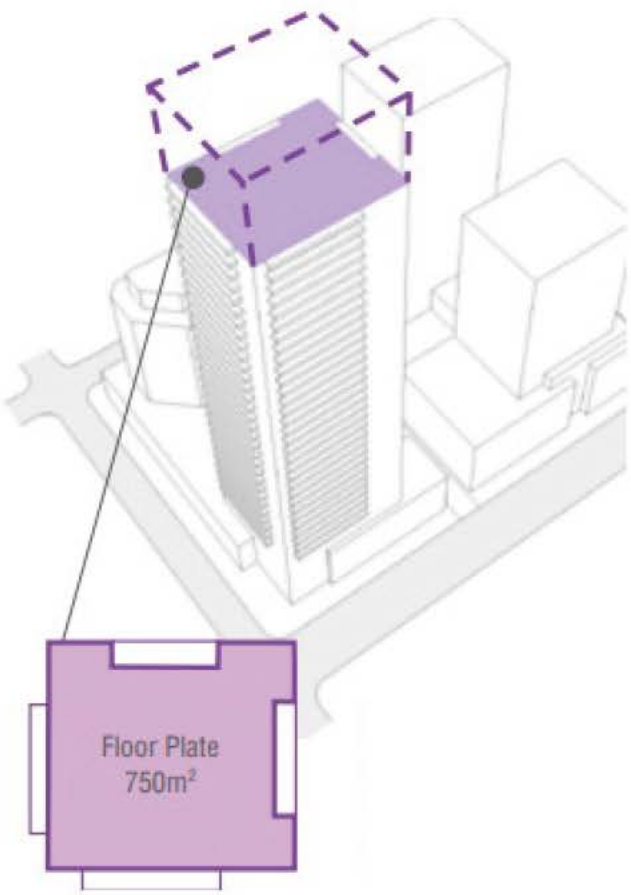


5.7 Urban Design Guidelines

Section 3.1 discusses the design of the base building. The Guidelines suggest a base building height between 10.5 metres and 80% of the adjacent street right-of-way width, up to a limit of 24 metres (approximately 7 storeys) in height (see Figure 36 from the Guidelines). For the first floor, a minimum height of 4.5 metres is outlined. Section 3.1.2 Street Animation encourages lining the base building with "active, grade-related uses to promote a safe and animated public realm". Section 3.1 also discusses the transition between entrances for public and private uses.

Section 3.2 discusses the design of the middle (tower) portion. Section 3.2.1 importantly limits the tower floor plate to 750 m^2 per floor (excluding balconies, see Figure 37). Of note, the 2150 Lake Shore development proposes larger floor plates with an average of 800 m^2 for most of the planned taller towers. The Planning and Urban Design Rationale for 2150 Lake Shore outlines some of the challenges with the 750 m^2 limit, including fitting enough elevator bays for taller buildings. Section 3.2.3 Separation Distances lays out a suggested setback of 12.5 metres or greater from side and rear property lines.

Figure 37: Floor plate size and shape from the Tall Building Design Guidelines (City of Toronto, 2013)



Section 3.3 discusses the design of the tower top. Finally, Section 4.0 discusses the Pedestrian Realm. It provides guidance on streetscape and landscape design, the sidewalk zone, pedestrian level wind effects, and pedestrian weather protection.

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5.7 Urban Design Guidelines

Section 3.3 discusses the design of the tower top. Finally, Section 4.0 discusses the Pedestrian Realm. It provides guidance on streetscape and landscape design, the sidewalk zone, pedestrian level wind effects, and pedestrian weather protection.

Growing Up Guidelines (2020)

The Growing Up Guidelines provide guidance for the creation of vertical communities that integrate family suitable design and allow children and families to thrive. The Guidelines apply City-wide to all new mid-rise and tall building development applications that include 20 residential units or more. The objectives of the Guidelines include a diversity of housing, livability and quality, and planning from the perspective of a child. The long-term vision states that the Guidelines are a "collection of best-practices and [are] intended to describe the aspirational vision for Toronto that accommodates people of all ages and abilities."

The Guidelines are organized into three scales: the neighbourhood, the building, and the unit.

Section 1.0 discusses the neighbourhood and mentions that "vertical communities become more livable when the public realm is designed and planned to support the specific needs of households with children and youth." This section includes guidelines on mobility, parks and open spaces, child care facilities, schools, and the creation of complete communities. It also discusses ways to incorporate whimsy, design for four seasons, foster ecological literacy, and engage children and youth in the planning and design processes.

Section 2.0 provides guidance at the building scale, outlining that the "design of new buildings should consider the needs of families at various life stages to ensure that residents can remain in their communities". Section 2.1, Building Configuration, directs the provision of a critical mass of large units, primarily located in lower portions of the building. **This section states that a minimum of 10% of units in a building should be three-bedroom units and 15% should be two-bedroom units.** Section 2.3, Common Indoor & Outdoor Amenity Spaces, states that a portion of the required amenity space in a building should be designed for children and youth. This proportion should be consistent with the number of large units in the building (~25%). Other sections discuss the design of building lobbies, social circulation spaces, building massing and typology, and privately owned publicly-accessible spaces (POPS). Section 2.8, Storage & Utility Needs, guides the provision of ample, convenient, and secure storage for larger items such as strollers, bicycles, and sports equipment.

Finally, Section 3.0 provides guidance at the scale of the unit. It lays out the following ideal unit sizes:

- two-bedrooms: 90m^2 (969sf)
- three-bedrooms: 106m^2 (1,140sf)

This section also outlines acceptable ranges:

- two-bedrooms: 87 - 90m^2 (936 - 969ft^2)
- three-bedrooms: 100 - 106m^2 (1,076 - 1,140ft^2)

These ideal unit sizes and acceptable range, combined with the required mix of large units, will impact the design of any potential developments on this Site as well as the pro forma for the development. This section also provides guidance on entrance and storage, laundry, kitchen and dining, living room, bedrooms, balcony and terraces, and unit flexibility.

5.7 Urban Design Guidelines

Affordable Rental Housing Design Guidelines (2015)

The Affordable Rental Housing Design Guidelines provide a framework for non-profit housing groups, designers and governments to assist developers and non-profits receiving funding for affordable rental housing. The Guidelines cover general building considerations, building exterior, building interior, and residential unit design. They address requirements for unit mix, size, accessibility, adaptability, site circulation, landscaping, and other building design issues.

Section 3.2 of the Guidelines discuss unit mix, size and location. 40% of all units should be one-bedroom units, 40% should be two-bedroom, 15% should be three-bedrooms and 5% should be four-bedrooms. The Guidelines state that studio units are not acceptable. Table 2 below indicates the minimum unit sizes as well as the average unit sizes required for affordable units.

The Guidelines also state that larger family units should be either on the ground floor with direct access to the street or outdoor space, or on a podium with an outdoor terrace. There are prescribed minimum bedroom sizes (100 ft^2) and dimensions (9 ft). The Guidelines provide a target of 5% of total units being fully accessible.

Pet Friendly Design Guidelines (2019)

The Pet Friendly Design Guidelines seek to guide development in a direction that supports the city's growing pet population. They apply city-wide to all new multi-unit residential buildings that are required to provide amenity space as a condition of their development approval.

The Guidelines consider opportunities to reduce the current burden of the city's growing pet population (in particular cats and dogs) on the public realm, and to provide needed pet amenities for high density residential communities. A 2013 City of Toronto survey found that 31% of households in the City have at least one dog or cat.

The Guidelines focus on the design of high quality pet friendly amenities, including in the building, private internal and external open spaces, and in living spaces. Like the Growing Up Guidelines, the Pet Friendly Design Guidelines are organized into three scales: the neighbourhood, the building, and the unit.

Section 4.0 of the Guidelines discusses the design of building amenities, pet relief areas, off-leash areas, and pet wash stations. This section also discusses pet friendly design considerations for POPS, landscaping, access and circulation, building systems, winter design and surface materials.

Section 5.0 provides guidance at the unit scale, including considerations for storage, bathrooms, finish materials and unit customization.

Table 2: Affordable Housing Unit Information

	Unit Mix (all units)	Minimum size (all units)	Required average size (affordable units)
Studio	0%		
1-bedroom	40%	525 ft^2 (48.7 m^2)	590 ft^2 (55 m^2)
2-bedroom	40%	650 ft^2 (60 m^2)	725 ft^2 (221 m^2)
3-bedroom	15%	900 ft^2 (84 m^2)	1,000 ft^2 (305 m^2)
4-bedroom	5%	1,100 ft^2 (102 m^2)	1,175 ft^2 (358 m^2)

5.7 Urban Design Guidelines

Christie's Urban Design and Streetscape Guidelines (2021)

In October 2019, City staff initiated the Christie's Planning Study with the goal of creating a comprehensive planning framework for the study area. As part of the Christie's Planning Study, Urban Design Guidelines were developed to guide the character and quality of the design of new development within the area. The Guidelines are intended to support high quality, appropriately scaled development in the study area, and a cohesive, green and vibrant public realm.

The Christie's Planning Study Area is primarily composed of the 2150 Lake Shore site, but it also includes the Site. The documents largely reflect and discuss the plans for 2150 Lake Shore. However, the guiding principles and contents are relevant to the Site. These principles envision:

- a multi-modal transit hub and transit supportive development;
- diversity and compatibility;
- a mixed-use community;
- high quality public realm;
- complete communities;
- housing affordability and diversity; and
- a resilient community

The document includes sections on sustainability, public realm, built form, history and commemoration, and streets and streetscape. See Figure 38 for open space plans for the Christie Lands.

Figure 38: Existing open space and green infrastructure in context from Christie's Urban Design and Streetscape Guidelines (City of Toronto, 2021)

5.8 Other Planning Considerations

Minister's Zoning Order

A Minister's Zoning Order (MZO) would likely be the fastest way to receive approval to build affordable housing on the Site. An MZO would drastically reduce the amount of time needed to get appropriate zoning in place and the amount of studies needed before construction. In 2021, the City of Toronto adopted a framework for supporting MZOs. The following parameters of the framework are relevant to our Site:

- includes collaboration with City staff and officials in advance of the issuing of these Orders, including public consultation where feasible;
- is consistent with and/or in conformity with Provincial policies and legislation, including the Provincial Policy Statement and The Growth Plan and that it complies with the Ontario Heritage Act, as the case may be;
- continues to ensure that Site Plan matters remain within the City's jurisdiction;
- balances local planning policy, including the Official Plan and technical considerations in order to support complete communities and good planning;
- incorporates a provision for adequate affordable housing in the proposed development where appropriate.

An affordable housing development on this site conforms with the above parameters. Importantly, discussions with City staff would be needed to ensure that a development on this site achieves the goals of various agencies.

Presently, there are 27 MZOs currently in place in Toronto. Of note, several are for supportive, affordable housing developments. However, there are currently no MZOs in effect for "workforce" affordable housing, which would be the target demographic for this development.

Community Infrastructure and Housing Accelerator

As part of the More Homes for Everyone Act, 2022, the Government of Ontario created a new minister's order known as the Community Infrastructure and Housing Accelerator (CIHA) tool. This allows the Minister of Municipal Affairs and Housing to respond to municipal requests for expedited zoning, similar to the MZO process discussed above.

The use of a CIHA must be requested by a municipality, and allows the Minister to provide exemptions to any planning-related approvals that the municipality requests. The requesting municipality is still required to provide public notice, undertake community and Indigenous consultation, and conduct environmental assessments and mitigation. The CIHA may be used for the following types of development:

- Community infrastructure (long-term care, education, socio-cultural activities, etc.)
- Housing (includes affordable and market-based)
- Transportation infrastructure
- Buildings to facilitate employment and economic development
- Mixed-use development

The CIHA is an alternative to an MZO that would expedite the approval process if Toronto's City Council chooses to request it.

5.8 Other Planning Considerations

Metrolinx 2041 Regional Transportation Plan

The Metrolinx 2041 Regional Transportation Plan (RTP) outlines a vision for a sustainable transportation system within the Greater Toronto and Hamilton Area that is "aligned with land use and supports healthy and complete communities." See Figure 39 below for the Metrolinx 2030 map.

The RTP conforms to the Growth Plan for the Greater Golden Horseshoe, the Greenbelt Plan, PPS, and other provincial land-use policy documents. It "sets the policy framework for managing growth, establishing complete communities and delivering sustainable transportation choices."

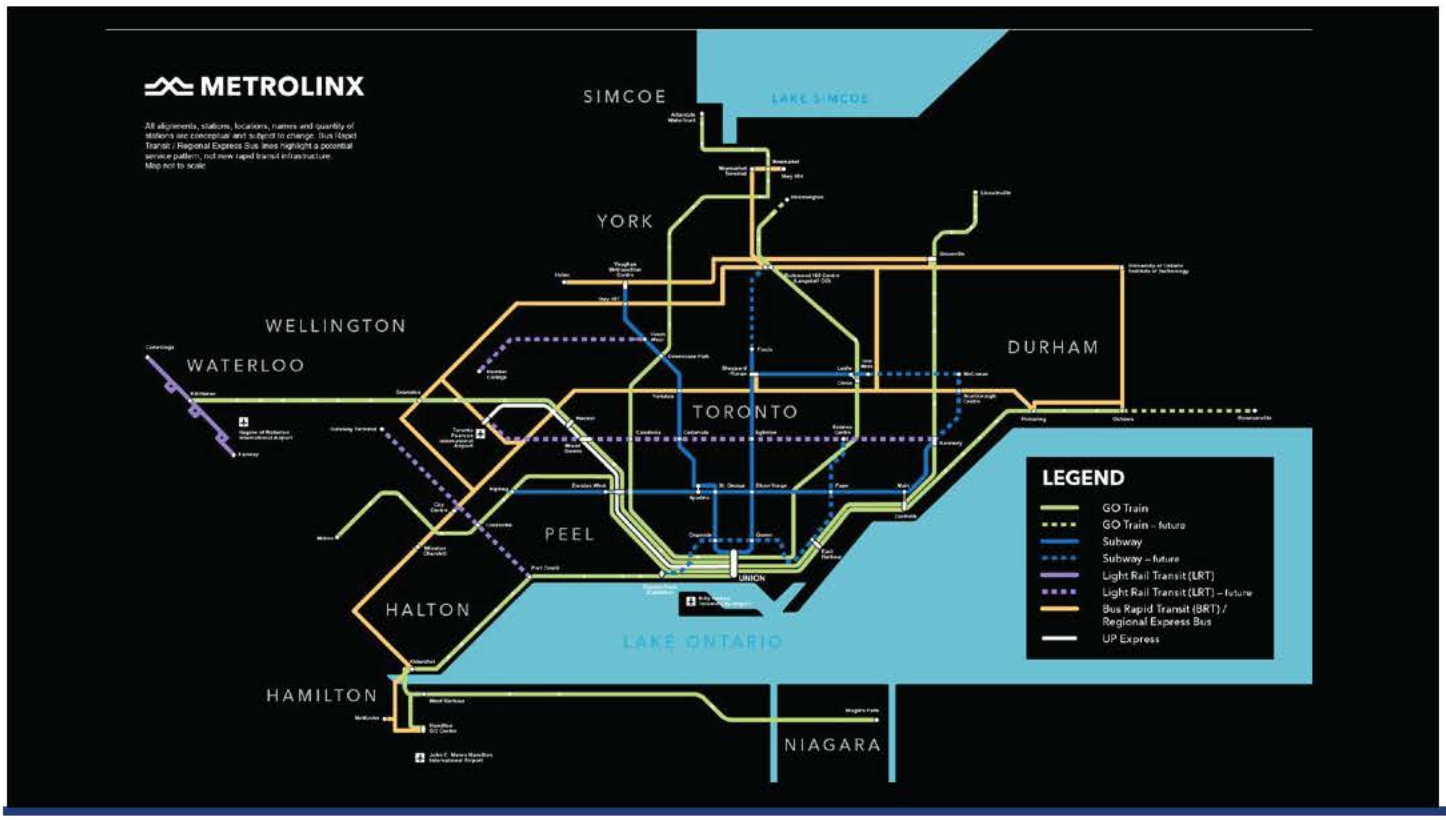
As part of this vision, the RTP outlines three broad goals: creating strong connections, providing for complete travel experiences, and providing for sustainable and healthy communities, all of which are supported by five strategies.

Strategy 4 of the RTP contains priority actions that seek to integrate transportation with land use. This includes intensifying and integrating development at Major Transit Station Areas (MTSAs) that will link people with jobs, schools, and other amenities, in addition to integrating station developments with commercial, residential and office uses.

This includes specific priority actions such as:

- 4.3. Focus development at Mobility Hubs and Major Transit Station Areas along Priority Transit Corridors identified in the Growth Plan
- 4.5. Plan and design communities, including development and redevelopment sites and public rights-of-way, to support and promote the greatest possible shift in travel behaviour, consistent with Ontario's passenger transportation hierarchy

Figure 39: Metrolinx 2030 Map



Precedents

6.1 Precedent Studies

The following precedent studies serve as learning opportunities for developments of a similar scale and magnitude. They will be used as best practices or as guidance for some of the assumptions made in later phases of our work related to pro forma and development options. The precedent studies are evaluated for the similarities to the Block 7 of the Christie Lands in Etobicoke and provide assumptions for cost breakdown, pro forma assumptions, sizing requirements, and servicing needs. See Figure 40 below as reference images for each of the precedent studies.

Figure 40: Precedent Study Renders (2150 Lake Shore, 254-260 Adelaide Street, 1978 Lake Shore)

6.2 2150 Lake Shore Development (Christie Lands)

2150 Lake Shore Boulevard West is a 28-acre property adjacent to the Site, and was once was home to the Mr. Christie Cookie Factory. The development, led by First Capital, is intended to be a mixed-use transit oriented community centered on the new Park Lawn GO station (see Figure 41 below). This former brownfield site was purchased by the developer in 2016. A Secondary Plan for the Christie Lands was completed and approved by Council in 2021. Information from our stakeholders suggests that 6% of residential units in the development will be affordable housing.

In total, plans for the development include 15 towers with 7,139 residential units, 36,659 m2 of service and retail uses and 64,392 m2 of office uses, in addition to various community amenities. The development is proposed to be built out in six phases over the next ten years.

Phase 1 of the development plan will deliver the primary infrastructure related to the GO Station and will unlock new pathways into the site with the addition of two local streets, a public square around the GO Station, gardens, and five new mixed-use towers. The towers will consist of 97,130 square metres of residential development and 29,047 square metres of mixed commercial and retail space. The towers within phase one will range from 8-storeys off of Park Lawn Road to 70-storeys near the new GO Station.

Phase 2 will deliver pedestrian and local amenities, unlock a portion of the site off of Lake Shore Boulevard and provide nine new interconnected buildings. This phase of the development will include the pedestrian galleria and retail concourse, a new boulevard square, another local road, pedestrian laneways, necessary infrastructure upgrades on Lake Shore Boulevard, and the Block A towers. The towers will consist of 109,458 square metres of residential development, and 32,052 square metres of primarily commercial development. The towers will range in height from 3- to 44-storeys on a connected podium.

Figure 41: Aerial view looking at the Masterplan and its relation to the Gardiner Expressway (First Capital, 2021)

6.2 2150 Lake Shore Development (Christie Lands)

Phase 3 of the development will deliver more community infrastructure, including a community park, and the development of the five towers in Blocks D2 and D3. Phase 3 will include 171,362 square metres of residential development and 35,855 square metres of non-residential development. This section of the master plan is the most dense, with towers ranging from 13- to 64-storeys.

Phase 4 will deliver more necessary infrastructure with upgrades to Park Lawn Road, the addition of pedestrian mews, and the delivery of five towers in the Block B development. This phase of the development will feature 104,875 square metres of residential development and 7,938 square metres of non-residential development, primarily commercial.

Phase 5 will deliver another residential private road and Block E, which will include two additional towers. The two towers are connected by a 3-storey podium and range from 11- to 56-storeys. This phase will feature 48,905 square metres of residential and 9,123 square metres of non-residential development.

Phase 6 is the closest to the Site and will include the delivery of Block F, which includes a 10-storey tower and a 68-storey tower on a 2-storey podium. This phase will include 53,200 square metres of residential space and 2,863 square metres of non-residential space. Block 6 is directly adjacent to the Site, across the Gardiner access ramp.

Figure 42: Family of buildings, grouped together to address the park (First Capital, 2021)

Potential School

As part of their proposed development, First Capital and Pemberton have identified the potential construction of two new elementary schools. The Planning and Urban Design Rationale submitted to the city states that both the Toronto District School Board (TDSB) and Toronto Catholic District School Board (TCDSB) have expressed interest in incorporating new elementary schools within the Master Plan (see Figure 42 below). The Master Plan explores the potential to co-locate two elementary schools within building podiums, with the intention to provide space for approximately 1,100 elementary school students between the two school boards. This urban school model has been recently used in other parts of Toronto, such as the new shared schools at Canoe Landing in the Harbourfront-CityPlace neighbourhood.

First Capital notes that additional work must be undertaken before the inclusion of new schools is agreed to. Namely, “the school boards must secure provincial approval and funding; further conversation is required with the school boards on the location, design specifications and potential for shared amenities between the two schools; and the opportunity to co-locate school yard amenities within the proposed park must be explored with the City”.

The significant recent population growth in Humber Bay Shores, combined with the 7,000 new units planned for the 2150 Lake Shore development alone, highlights the need for more school space in the area. Currently, there are no public elementary schools in the Humber Bay Shores neighbourhood.

6.3 EMS Precedent Studies

CreateTO and HousingNow have designated the Site as a location for a new emergency medical services (EMS) facility. CreateTO staff relayed that this is a crucial programmatic element for the success of this project, and they indicated that 254-260 Adelaide Street will serve as the precedent and development standard for EMS facilities in residential or mixed-use buildings.

254-260 Adelaide Street

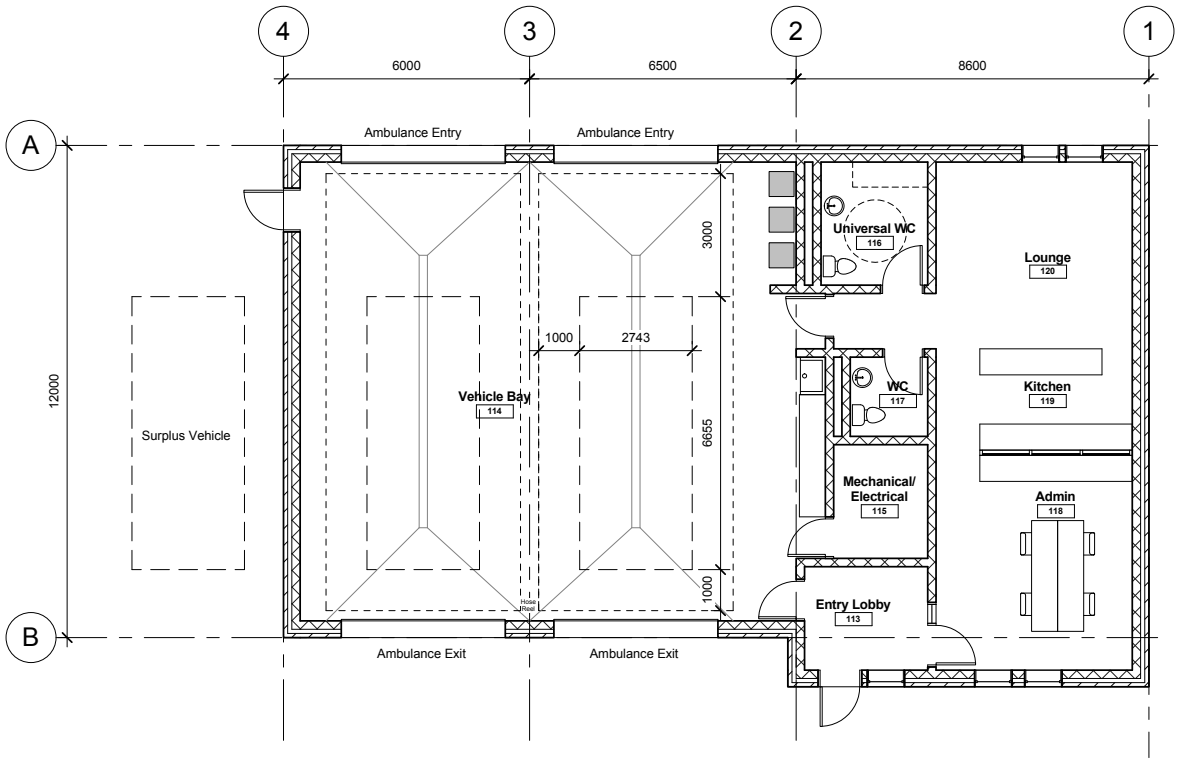
CreateTO and 254 Investments Inc. have partnered to develop 254-260 Adelaide Street. The development proposes a 60-storey residential building with a mixed-use podium to replace the existing City of Toronto owned firehall. The building is bound by Nelson Street to the north, Duncan Street to the east, Adelaide Street West to the south, and John Street further east. The ground floor contains retail space, the residential lobby, a community space, and a paramedic facility. The city-owned lands were required to contain an EMS facility and include 30% of the residential units as workforce affordable housing (see Figure 43 for EMS Station detailed floorplan).

The EMS portion of the building is 233 square metres with a paramedic facility and two emergency vehicle bays. The paramedic facility has a pedestrian entrance off Nelson Street and a vehicular entrance for ambulances further down off Nelson Street. The ambulance bay runs adjacent to the regular vehicular entrance and loading bay.

This planned EMS facility will be used as the precedent for size, space, servicing, and all infrastructure requirements to fulfill the project brief for the Site. All assumptions related to the capacity and capabilities of the EMS facility will be based on 254-260 Adelaide Street.

Currently there are no additional funding opportunities for housing with EMS facilities, and there are no development bonuses for their inclusion.

Figure 43: Downtown EMS Station Plans (Sweeney & Co, 2022)



6.4 Highway Easement Precedent Studies

The Site is bound by the Gardiner Expressway to the north and Lake Shore Boulevard to the south. Projects within Toronto in similar locations with comparable constraints can help inform potential solutions to the challenges facing the Site including zoning, easements, and noise constraints.

1978-2002 Lake Shore Boulevard

Marlin Springs Investments Limited purchased the land at 1978-2002 Lake Shore Boulevard from Build Toronto (now CreateTO) to develop the parcel for residential use.

The project features two residential towers, of 20- and 36-storeys, on a large 5-storey podium base. The project features three levels of underground parking and 250 parking spots as well as 556 bicycle parking spaces. The five level podium features retail, residential amenity spaces, and residential units. The development contains a total of 616 residential units. The site is bound by the Gardiner Expressway to the north, Windermere Avenue to the east, Lake Shore Boulevard West to the south, and a Gardiner Expressway access ramp to the west.

The difficult setback requirements (easements) from the Ministry of Transportation and a 65-metre strata agreement imposed by the City through the land sale agreement dictate the form of the buildings. The highway easements for Gardiner Expressway expansion and the unique division of the land due to the access ramp have heavily determined the shape of the building. At Windermere Avenue and the Gardiner Expressway, the property has a 7.47 metre setback from the Gardiner Expressway for highway expansion. The tower portions of the development are further set back from the edge of the easement allotment for the property, and are set back 16 metres from Windermere Avenue.

This easement distance was used for the creation of development concepts on the Site in lieu of a legal survey. The podium and tower design also serve as inspiration for the affordable development on the Site. As suggested by CreateTO, the easements and setbacks from 1978-2002 Lake Shore Boulevard will be used for our development concepts. Figure 44 shows a render of the development.

Figure 44: Render , 1978-2002 Lake Shore Boulevard Development Application (Graziani +Corazza, 2022)

6.5 Other Precedent Studies

Affordable Housing Precedents

The Site is a part of the Housing Now and CreateTO portfolio, and as such, it is necessary to look at other Housing Now projects to determine the affordability criteria and unit count mixes to better inform development concepts and the pro forma. To date, no Housing Now sites have begun construction. Phase 1 sites have undergone extensive consultation and plans are taking shape. Housing Now projects at Bloor-Kipling and Bloor-Islington help inform our development.

Both of the Bloor developments will contain mixed-use, high-rise buildings. They are in transit-oriented locations that are currently seeing renewed growth. The buildings will feature a unit split that is at minimum one-third affordable rental and at most one third condominium tenure, with the remaining as market rental. The first portion of the Bloor-Kipling site is now being offered to the market. It is advertised as an opportunity for a developer to lease the land and capitalize on the site that has already undergone extensive community consultation, a block context plan, and a Zoning By-Law amendment such that development can occur rapidly. In addition to the above unit split, at least 20% of affordable units and 15% of market units must be accessible. Finally, the development is to achieve a minimum of the Toronto Green Standard Version 3 Tier 2 performance levels.

Similarly to the Bloor sites, a Phase 2 Housing Now site at 158 Borough Drive in Scarborough proposes a mixed-use, transit-oriented, high density development. While the project is currently under appeal at the Ontario Land Tribunal, it contemplates the provision of 33 to 50 percent of its 645 dwelling units to be affordable under the Housing Now Initiative (TMMIS, 2022). This development proposes a two-tower built form on top of a podium which will contain a non-profit daycare as well as programmable outdoor space. Visuals of the proposed development can be seen in Figure 45 below.

Given that these three projects are currently surface parking lots, they are simpler to develop on than the Site. However, the Site contains similarities, such as a vision for change from a car-centric community to a more complete, transit-oriented one. The parameters of these early Housing Now projects help inform development concepts for our Site.

Figure 45: 158 Borough Drive Renderings (Diamond Schmitt, 2022)

Market & Financing

7.1 Overview

The following section provides an analysis and overview of the current market conditions that inform future development of the Site. The conditions of the housing rental and ownership markets have been assessed at various scopes, including the City of Toronto, Toronto West, and the Mimico neighbourhood. Figure 46 shows a view of the Humber bay Shores Skyline.

The rental housing market is viewed as two separate markets: the primary market, which includes units that were built with the intention of becoming rental units, and the secondary market, which includes all other rental housing options, the majority of which are condominium rental units. Our analysis found that there is a substantial gap in both affordability and supply between the primary and secondary rental markets. Furthermore, the ownership market surrounding the Site differs from that of the City of Toronto due to its homogeneous housing typology of high-rise condominiums. While ownership prices have plateaued after a consistent period of increases, ownership remains challenging due to rising borrowing costs and constrained supply.

Development activity surrounding the Site has been detailed in Section 7.3. A review of recent and ongoing development activity indicates a lack of diverse housing options, with high-rise condominiums being the primary residential development typology in the area. There is also a significant lack of purpose-built rental and affordable housing options in surrounding developments.

Findings from our research on housing market conditions, development activity, and neighbourhood demographics are consolidated in the Market Need section (Section 7.4). This section concludes that there is a substantial gap in affordable rental and ownership housing that needs to be filled. A total of 42% of households in Humber Bay Shores are paying unaffordable shelter costs, compared to 32% of households across Toronto, signifying the ongoing challenges to supply affordable housing in the neighbourhood (Statistics Canada, 2022). Furthermore, a large gap was identified in the income required to afford rental housing in the primary market compared to the secondary markets. This suggests that Humber Bay Shores has been developed to appeal to higher income populations and that future development will need to focus on serving lower income households.

Finally, Section 7.5 provides an outline of potential financing streams for affordable housing. Numerous funding opportunities exist at the Municipal and Federal levels. Future development concept design will be informed by the current market need, as well as the funding eligibility requirements.

Figure 46: Humber Bay Shores Skyline (City of Toronto, 2021)

7.2 Broad Housing Market Conditions

An analysis of Toronto and South Etobicoke's housing market conditions has been conducted to identify current rental and ownership trends as they inform the housing needs that future development on the Site may address. As previously mentioned, the rental market is divided into the primary (purpose-built) market, and the secondary market. This distinction is significant as they typically serve different segments of the population. The markets have been assessed at distinct scales in order to assess the varying conditions surrounding the Site compared to the rest of the city.

Figure 47 below, which comes from the 2021 CMHC Rental Market Report, shows the stark differences within Toronto's housing market. The gap between ownership and purpose-built rental attainment continues to increase, and average condominium rental prices remain well above purpose-built rental prices. Further information pertaining to the specific markets are provided in the following sections.

Rental Market

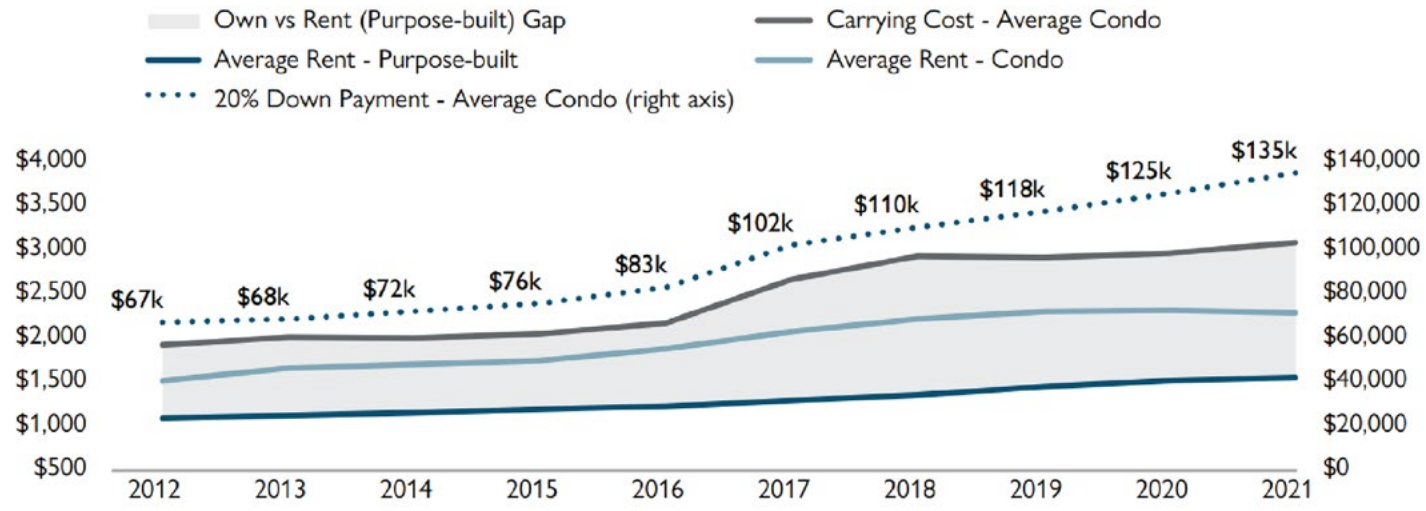
Primary (Purpose-built) Market

The primary rental market refers to structures of at least three rental units that are specifically intended to supply the rental market and are generally known as "purpose-built rentals". An assessment of Toronto and South Etobicoke's primary housing market was conducted using the results of the 2021 Canadian Mortgage and Housing Corporation's Rental Market Report.

The City of Toronto's purpose-built rental vacancy rate is at its highest level in recent record at 4.4% (CMHC, 2022). The majority of these vacancies were found in units that are only attainable by higher income renters. The average rent for purpose-built rental units constructed within the last 3 years was 43% higher than the average market rent for all units, suggesting that new supply is geared towards high income renters (CMHC, 2022).

The current average market rent (AMR) for the City of Toronto is determined using the Rental Market Survey Results from the previous year. These rates are based on purpose-built rental

Figure 47: Toronto Housing Market Comparison (CMHC, 2022)



Sources: CMHC, TRREB. CMHC calculations
Note: Carrying cost includes mortgage payment (conventional with 25 year amortization and discounted 5-year rate) with a 20% down payment, average condominium fees and average property taxes.

7.2 Broad Housing Market Conditions

rates, rather than secondary market prices. The AMR determines the affordability rate for each unit type: 80% of AMR is considered affordable by the City of Toronto (City of Toronto, 2022). In Table 3 below, the City's AMR and affordability rates were assessed next to those of the Mimico Neighbourhood, which the Site is located within.

A map of Mimico is provided below in Figure 48. This scale has been chosen to assess a narrower market scope surrounding the Site. The CMHC purpose-built rental data was collected prior to the division of Mimico into the Mimico-Queensway and Humber Bay Shores neighbourhoods. See Figure 49 for a map of the Humber Bay Shores census tract prior to its division. Apartment data has been used because of the projected high-density development on the Site.

This comparison shows that existing purpose-built rental units in Mimico are typically more affordable than the City average, although this does not signify there is sufficient supply. In 2021, the Mimico area had a population of approximately 40,840 people yet only 3,691 purpose-built apartment units, nearly half of which were one-bedroom units (Statistics Canada, 2022; CMHC, 2022).

The 2021 Rental Market Survey also provides data for the "0201.02" census tract which encompasses the Site. As of 2021, this census tract was found to have no purpose-built rental housing, signifying a substantial gap in supply (CMHC, 2022). A more detailed analysis of the need for specific housing types and tenures will be provided in Section 7.4.

Figure 48: Mimico Study Area (CMHC, 2022)

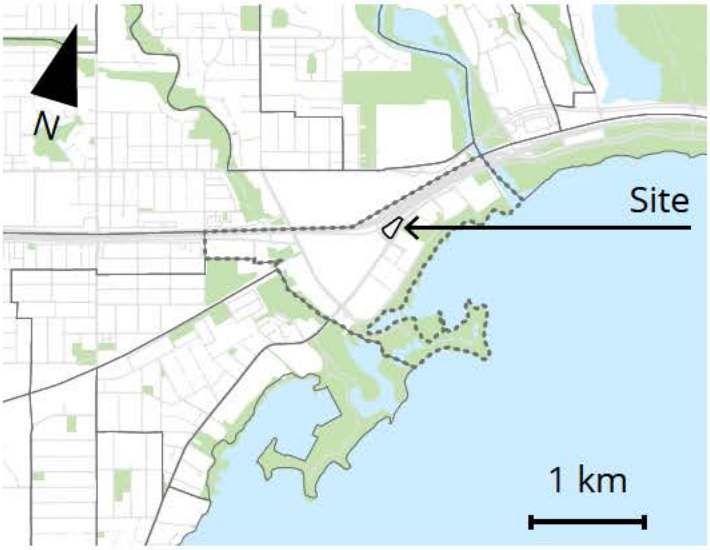


Figure 49: Humber Bay Shores Census Tract Pre-Division (CMHC, 2022)

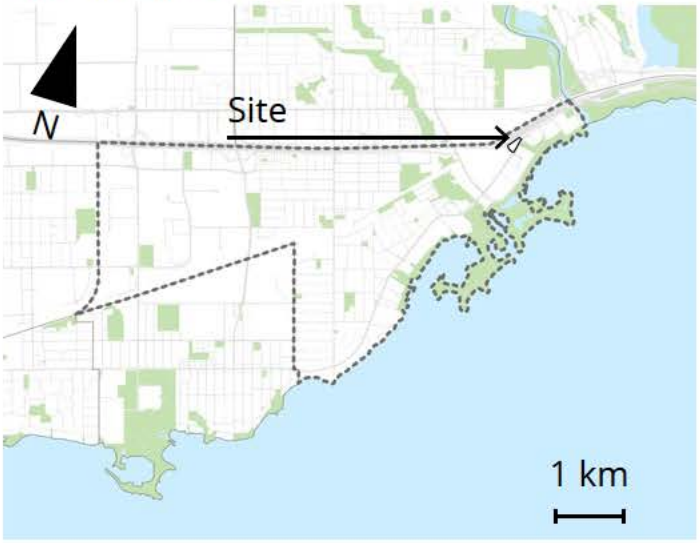


Table 3: AMR Pricing

Unit Type	Mimico AMR*	Toronto AMR**	Toronto 80% AMR Baseline
Bachelor	$1,123	$1,225	$980
1-bedroom	$1,311	$1,446	$1,157
2-bedroom	$1,425	$1,703	$1,362
3-bedroom	$1,963	$1,961	$1,569

* CMHC, 2022 ** City of Toronto, 2022

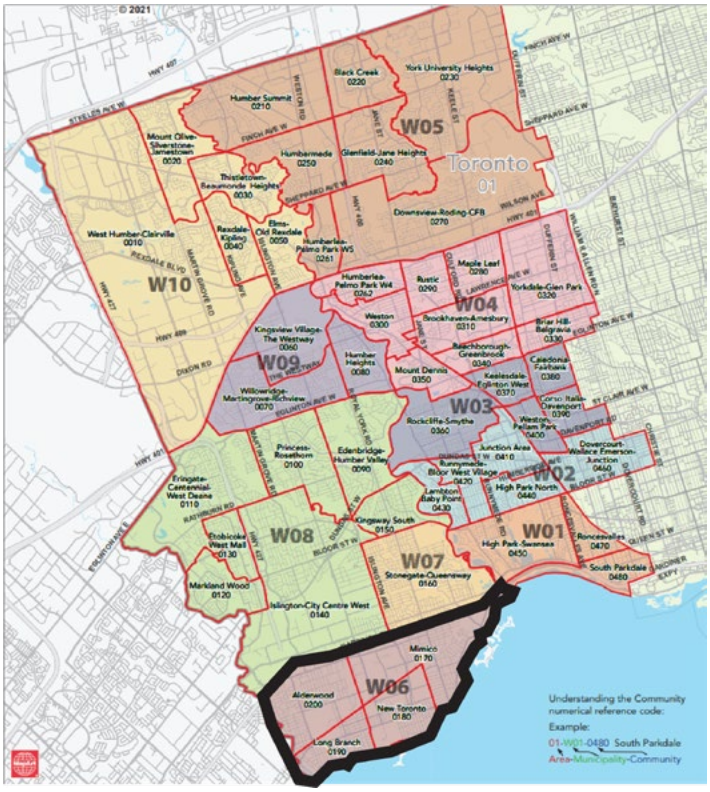
7.2 Broad Housing Market Conditions

Secondary Market

The secondary rental market refers to all existing rental units that were not purpose-built. While this may include rented single-detached dwellings, the majority of the secondary market in Toronto is the rental of condominium apartment units. This sub-market is important to review as a significant number of units in Humber Bay Shores belong to the secondary rental market in the form of condominium rentals. The 2021 CMHC Rental Market Report found a significant increase in demand in Toronto's secondary market due to the return to in-person work and learning, in tandem with rising housing ownership costs. The result is a higher demand for purpose-built rental or condominium apartment rental units. In 2021, only 37% of newly built condo apartments were added to the rental market, whereas approximately 50% of new completions since 2015 have been available for rent (CMHC, 2022). This further dampened the supply of housing opportunities in the secondary rental market, likely leading to higher prices and fewer affordable housing options.

The Toronto Regional Real Estate Board (TRREB) collects and summarizes a variety of real estate data, including secondary rental market data on condominium rentals. The data for the second quarter of 2022 was analyzed to determine ongoing trends in the condominium rental market. To assess the conditions of the current secondary rental market and how it pertains to the future redevelopment of the site, we have focused on data for the City of Toronto as a whole, as well as Toronto West District 6 (W06), in which the Site is located. The TRREB map of the entire Toronto West area and sub-districts can be seen in Figure 50.

Figure 50: W06 District Study Area (TRREB, 2021)



On a broad scale, the secondary rental market reached record high prices for one- and two-bedroom condominium apartments in Q2 (TRREB, 2022). Secondary rental market prices in the GTA have seen a significant annual increase, which is shown below in Table 4. While less drastic than the GTA, rental prices in W06 have seen an annual increase, particularly for family-sized units.

Table 4: Secondary Rental Market Price Increase from 2021 to 2022

Unit Type	W06 District	GTA
Bachelor	2.1%	25.1%
1-bedroom	9.1%	20.2%
2-bedroom	13.1%	15.3%
3-bedroom	33.3%	12.8%

7.2 Broad Housing Market Conditions

In the W06 District, the average Q2 condominium apartment rental prices were higher for one-, two-, and three-bedroom units compared to both Toronto West and the City of Toronto, as summarized in Table 5 below.

Table 5: Q2 2022 Condominium Apartment Rental Prices

Unit Type	Toronto W06	Toronto West	City of Toronto
Bachelor	$1,633	$1,588	$1,835
1-bedroom	$2,286	$2,204	$2,279
2-bedroom	$3,178	$2,876	$3,061
3-bedroom	$4,600	$3,520	$3,933

Green = above City average, Red = lower

In the W06 District, the average Q2 condominium apartment rental prices were higher for one-, two-, and three-bedroom units compared to both Toronto West and the City of Toronto, as summarized in the table below. This shows the relatively expensive nature of the rental market surrounding the Site compared to Toronto West and the City as a whole.

Ownership Market

The housing ownership market is important to review as it demonstrates the significant barriers to ownership which may be forcing residents into the rental market. As previously mentioned, just over half of the households across the City of Toronto are homeowners. This trend is consistent in the Mimico area with 54% of households owning compared to 46% renting (Statistics Canada, 2022). According to the August Market Watch Report produced by TRREB (2022), sales in Toronto for detached, semi-detached, townhouse, and condo apartment homes have declined 26%, 30%, 44%, and 41% respectively. This signifies a drastic shift in the ownership market in the wake of the extremely strong real estate market in the last few years. As a result of this, there was a plateau and slight year-over-year decrease in average prices for detached and semi-detached homes in the GTA between 2021 and 2022 (TRREB, 2022).

Using the Market Watch Report produced by TRREB for the month of August, 2022, the current housing sales and purchasing trends were summarized and reviewed for the W06 District, Toronto West, and the City of Toronto. While this report provides a smaller sample size as it focuses on a single month, it provides insight into the current market trends. As shown in Table 6 below, it is currently less expensive to purchase a detached or semi-detached home in the W06 District compared to the City

Table 6: August 2022 Average Home Purchase Prices (Thousands)

	Toronto W06	Toronto West	City of Toronto	Toronto YoY Change
Detached	$1,267	$1,364	$1,648	-1.7%
Semi-Detached	$1,125	$1,011	$1,127	-7.3%
Row/ Townhouse	$1,149	$1,062	$1,111	+0.4%
Condo Apartment	$744	$653	$737	+2.6%

average, while row/townhouses and condos have a higher average selling price (TRREB, 2022).This is significant because the Humber Bay Shores area predominantly consists of townhomes and high-rise housing, limiting low density residential options and subjecting buyers to higher than average prices.

Average sale prices for the Mimico area within the W06 District have also been analyzed and included in Table 7 next page. Sales data comes from the Q1 and Q2 2022 TRREB Community Housing Market Reports. Mimico's condominium ownership prices are higher than the adjacent neighbourhoods, and condo ownership makes up a significant portion of Mimico's housing supply. There does appear to be a need for more affordable ownership

7.2 Broad Housing Market Conditions

Table 7: W06 District 2022 Home Purchase Prices (Thousands)

Community	Detached		Semi-Detached		Row/ Townhouse		Condo Apartment	
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
Mimico	$1,607	$1,601	*	$1,285	$1,337	$1,321	$865	$792
Alderwood	$1,785	$1,426	*	$1,363	*	*	*	*
Long Branch	$1,773	$1,390	*	$1,634	$1,504	*	$747	$653
New Toronto	$1,561	$1,374	*	$1,213	*	*	$635	*

* Denotes insufficient data

options in the area. This scope is intended to show how the Mimico area may differ from the other three areas of W06 (Alderwood, Long Branch, and New Toronto).

Condominium apartment statistics are especially important as 92% of the households in the Humber Bay Shores neighbourhood live in apartments over 5 stories, and 86% of all households live in condominium units (Stats Canada, 2022).

The TRREB Q2 Condo Market Report outlines the condominium apartment ownership market for the GTA. Similar to the general housing market, there has been a significant decrease of 35% in the number of sales compared to Q2 of 2021 (TRREB, 2022). With that said, the average City of Toronto condo apartment selling price has increased 10% year-over-year (TRREB, 2022). This may be caused by the relatively lower average price point that condos offer, therefore providing a less expensive housing option for buyers compared to ground-related dwellings. Table 8 to the right provides a comparison of average condominium selling prices in the W06 District, Toronto West, and the City of Toronto. The W06 district is consistent with the City's relatively high prices.

Table 8: Q2 2022 Average Condo Purchase Price

Area	Average Condo Selling Price Q2
Toronto W06	$788,346
Toronto West	$724,813
City of Toronto	$795,560

7.3 Nearby Development Activity

This section is essential to understand the characteristics of existing and future development surrounding the Site as it sets the precedence and general direction for potential development concepts. Development surrounding the site has been extensive with a significant amount of high-density, mixed-use and residential redevelopment occurring over the last two decades. Table 9 below shows the ongoing development activity within 1 kilometre of the site, including projects that are either under construction, approved, or under review. Only nine developments have been assessed as the majority of parcels in Humber Bay Shores have already been redeveloped. Development information was derived from the City of Toronto Development Application website, numerous development application packages, the City of Toronto Building Permit Status website, and the Toronto Meeting Management Information System.

Table 9: Ongoing Development Activity Surrounding the Site

#	Address	Type/Use	Status	Height (Storeys)	Unit Mix (%)				# of Residential Units	Parking Per Unit	FSR
					BA	1B	2B	3B			
1	**38 Annie Craig Dr**	Mixed-Use	Under Construction	56	0	81.4	18.3	0.3	606	N/A	N/A
2	**2147 Lake Shore Blvd. W**	Commercial	Under Construction	5	N/A				N/A	N/A	N/A
3	**2151 Lake Shore Blvd. W**	Commercial	Application on hold	3	N/A				N/A	N/A	N/A
4	**2150 Lake Shore Blvd. W**	Mixed-Use	Under Review	16-70	5	50	35	10	7,504	0.4	6.3
5	**2157 Lake Shore Blvd. W**	Hotel	Under Review	13	N/A				154 (hotel)	0.24	9.69
6	**2165 Lake Shore Blvd. W**	Commercial	Approved	4	N/A				N/A	N/A	N/A
7	**2189 Lake Shore Blvd. W**	Mixed-Use	Under Review	59	1	59	29	11	650	0.24	16.4
8	**2256 Lake Shore Blvd. W**	Mixed-Use	OPA/ZBA Under Review	35/18	5	55	30	10	594	0.66	6.27
9	**1978-2002 Lake Shore Blvd. W**	Mixed-Use	Under Re-view	20 / 36	5.7	43.5	37.8	13	616	0.34	10.4

7.3 Nearby Development Activity

A map of the ongoing development is provided in Figure 51, showing the relative location of the developments in relation to the site. The majority of development is concentrated in the Humber Bay Shores core area, with outlying developments to the northeast and southwest. Figure 52 provides context of what some of the ongoing development projects will eventually look like.

Figure 51: Nearby Development Activity (City of Toronto, 2022)

Mixed-Use Residential

- 1 38 Annie Craig Drive
- 4 2150 Lake Shore Blvd. W
- 7 2189 Lake Shore Blvd. W
- 8 2256 Lake Shore Blvd. W
- 9 1978-2002 Lake Shore Blvd. W

Commercial

- 2 2143-2147 Lake Shore Blvd. W
- 3 2151 Lake Shore Blvd. W
- 6 2165 Lake Shore Blvd. W

Hotel

- 5 2157 Lake Shore Blvd. W

7.3 Nearby Development Activity

Figure 52: Development Activity Context (Wallman Architects, 2021; WND Associates, 2022; Graziani & Corazza, 2022)

1 38 Annie Craig Dr. Under Construction

2 2147 Lake Shore Bvd. W Under Construction

8 2256 Lake Shore Blvd. W Proposed Development
WND, 2022

7 2189 Lake Shore Blvd. W Proposed Development
Wallman Architects, 2021

9 1978-2002 Lake Shore Blvd. W Proposed Development
Graziani & Corazza, 2022

7.3 Nearby Development Activity

The patterns of surrounding development activity have been summarized below and will help to inform the Site's future development considerations based on prominent neighbourhood characteristics and potential gaps in existing supply.

Tenure

The majority of new developments in the area provide high-density, compact housing options above commercial and retail space located at-grade and within tower podiums. It appears that the majority of the recent and upcoming developments in the area provide condominium tenure residential units as opposed to any form of purpose-built rentals. The exception to this is the 2150 Lake Shore development which is proposed to include a variety of housing tenure options. Furthermore, the developers of 2178-2002 Lake Shore Boulevard are currently undergoing the Site Plan Approval process, but have previously entered into an agreement with the City to provide 61 affordable rental units through the Open Door Program. According to CMHC (2022), there are no existing purpose-built rental units within Humber Bay Shores. This suggests that along with the recent developments, the older high density residential developments did not include purpose-built rental units either. This trend presents a significant opportunity for future development on the Site to provide purpose-built rental units in a high-growth area where very few options currently exist.

Unit Mix

Unit mix refers to the general composition of the residential units in a development as it pertains to unit sizes and number of bedrooms. Unit mixes in nearby developments appeal to smaller household sizes, with 1-bedroom units making up the majority of the mix in many recently completed projects. However, newer developments are tending to adhere to the City's Growing Up Guidelines in regard to unit mix. Section 2 of the Guidelines suggests a unit mix composition of at least 25% of units being large (2 and 3-bedroom), with at least 15% being 2-bedroom and 10% being 3-bedroom. The four projects at 1978-2002, 2150, 2189 and 2256 Lake Shore Boulevard are currently at varying stages of the planning review process. These developments propose unit mixes that support the Guidelines and contemplate the inclusion of at least 40% larger, family-size units to diversify housing options. This signals a possible shift in the surrounding development pattern from majority one-bedroom units to providing a reasonable number of family-sized units that can support the needs of larger households.

Height

Many developments in Humber Bay Shores propose building very tall buildings. The developments completed in the last decade have noticeably higher floor counts than those developed in the early 2000s further to the north and east. Based on the nearby development activity table above, the average height of the buildings being constructed, approved, or under review is 37.5 storeys. The tallest buildings of 70 and 68 storeys are contemplated as part of the 2150 Lake Shore Master Plan and will contribute to the existing pattern of high-density, tall buildings in the area. Therefore, any future development on the Site will likely be a significant height in order to fit the development pattern of the surrounding area and to maximize the limited developable area on the site. Various mid-rise commercial buildings are being developed along Lake Shore Boulevard. These appear to be the final phase of multi-phase projects which first developed high-rise, mixed-use buildings further south of Lake Shore.

7.3 Nearby Development Activity

Density

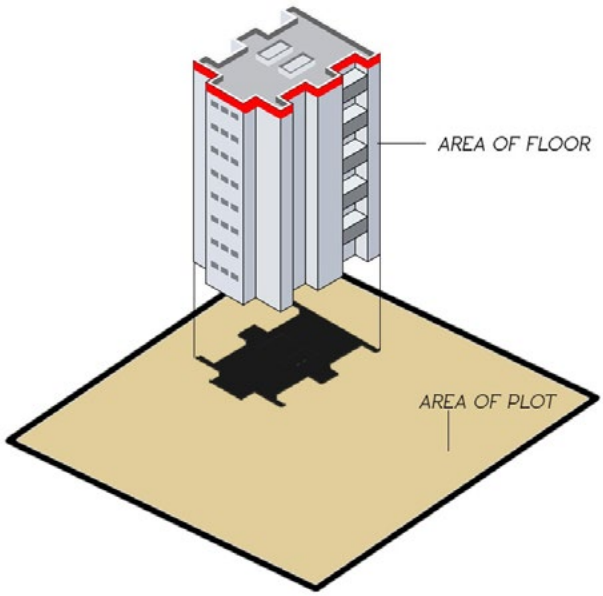
The majority of ongoing and recently completed developments are high-density residential and mixed-use projects, with the exception of the three lower density commercial developments along Lake Shore. Figure 53 is an example of a new development at 2256 Lake Shore Blvd. Density is measured using Floor Space Ratio (FSR), showing the ratio between the site area and the gross floor area of the development. Figure 54 below to the right visually describes the floor space index. The FSR was available for 5 residential developments and was collected from each project's Project Data Sheet through the City's Development Application website. The average FSR of the projects is 9.8, with the densest being 16.4 at the 2189 Lake Shore proposed development site. It should be noted that the 2150 Lake Shore development site was included in this calculation, and while it proposes a variety of high-density buildings, the site area is extremely large and includes significant open areas, therefore reducing its total FSR to 6.3.

Parking

Parking rates are difficult to determine for various projects due to shared parking facilities between multiple towers, as well as ongoing changes to parking and unit counts during the application process. With that said, the average parking rate for 5 ongoing mixed-use developments in proximity to the site is 0.37 parking spaces per unit. Newer developments still under review propose significantly lower parking rates compared to completed projects in the area. This is likely due to planned future transit infrastructure, most prominently the proposed Park Lawn GO station, as well as changes to parking policy in Toronto. Considering the proposed transit connections surrounding the Site, it is reasonable to assume that parking rates for newly proposed developments will continue to be lower than they have been historically.

Figure 53: 2256 Lake Shore Blvd. W (WND, 2022)

Figure 54: Floor Space Index Visual. (Happho, 2022)



7.4 Market Need

The general market need has been assessed using the current neighbourhood demographics of the Humber Bay Shores area, housing market data, and surrounding development activity, found in Sections 7.2 and 7.3. This section provides an analysis of how the market and development trends present opportunities for future development on the Site to meet the needs of current and future Humber Bay Shores residents.

More Affordable Housing

Based on the rapid population growth in Humber Bay Shores, as outlined in Section 2.3 of this report, it is clear that additional housing supply is needed in the neighbourhood. The planned GO transit expansion and future residential developments suggest that this growth will be sustained. In order to satisfy this need and take advantage of the area's established development pattern, a high-density residential development that maximizes the Site's proximity to transit and amenities should be contemplated. Further, with Humber Bay Shores having a population density three times higher than that of the City as a whole, and 92% of residents living in buildings 5-storeys or taller, a high density development is acceptable to contribute to current market needs (Statistics Canada, 2022).

The housing market data provided in Section 7.2 outlines the high ownership and rental prices across the City of Toronto, and especially in the W06 district in which the Site is located. CMHC defines housing as being affordable when a household spends no more than 30% of its pre-tax income on shelter (CMHC, 2015). With Humber Bay Shores having a 10% higher rate of households paying unaffordable shelter costs compared to the City of Toronto, there is an existing challenge supplying affordable housing that can be addressed by future development on the Site.

Primary and Secondary Rental Market Gap

Based on the median household income in Humber Bay Shores in 2021 of $85,000, a monthly shelter cost of $2,125 would be the maximum price for housing to remain affordable for the median household. While the current primary rental market provides average rental prices for all unit types below this $2,125 threshold, there is simply not enough supply in the Humber Bay Shores area. As previously discussed, Humber Bay Shores has seen a high number of condominium tenure units developed over the last two decades, and purpose-built rental units are only now being proposed as part of the projects currently under review. Based on the existing and future population growth, a much larger supply is required to provide diverse and affordable housing options, presenting an opportunity for the development of the Site to contribute to this need.

Table 10 on the next page shows the average monthly rent prices in the primary and secondary markets and the corresponding minimum household incomes required for these prices to be considered affordable. The gap between the required incomes for each market underlines the significant challenge for renters to afford housing in the secondary market. This is critical to understanding how the lack of purpose-built rental housing in Humber Bay Shores presents a barrier to potential residents.

7.4 Market Need

Table 10: Affordability of Primary and Secondary Rental Markets

Unit Type	Mimico Purpose-Built AMR*	W06 District Secondary Market AMR**	Minimum Household Income to Make Primary Market Affordable	Minimum Household Income to Make Secondary Market Affordable	Gap Between Primary and Secondary Market Income Requirement
Bachelor	$1,123	$1,633	$44,920	$65,320	$20,400
1-bedroom	$1,311	$2,286	$52,440	$91,440	$39,000
2-bedroom	$1,425	$3,178	$57,000	$127,120	$70,120
3-bedroom	$1,963	$4,600	$78,520	$184,000	$105,480

Green = Below neighbourhood median income, Red = Above
* CMHC, 2022
** TREB, 2022

The above comparison shows the drastic differences between obtaining affordable housing in the primary and secondary markets. Furthermore, it shows the need for a larger supply of purpose-built rental housing that remains affordable to households earning the median income of $85,000. Future development concepts for the Site should look to address the gap between the primary and secondary rental market through attainable, diverse housing options.

Diversified Unit Mix

During the second quarter of 2022, 1- and 2-bedroom units accounted for 60% and 39% of the total number of condominiums leased in the W06 neighbourhood, respectively (TRREB, 2022). The nearby development activity indicates that these smaller condominium units have been prioritized by developers as they make up the vast majority of units constructed in recent years. These trends likely contribute to the low average household size in the neighbourhood compared to the City of Toronto, given the substantial gap in the supply of family-sized units. While the development projects currently under review propose to supply at least 30% 2-bedroom and 10% 3-bedroom units, there remains a need for diversified unit sizes, especially in purpose-built rental buildings. Providing a diverse unit mix should be prioritized for future development considerations in order to accommodate a range of household sizes.

7.5 Financing and Funding

Financing for future development of the site may be supported by various funding sources through Municipal and Federal programs. Figure 55 shows a number of funding providers that could aid in the development of affordable housing on the Site. The majority of these programs provide funding to support the creation of affordable housing opportunities, working towards the goals of the National Housing Strategy and the Housing TO 2020-2030 Action Plan. Funding may be available for a private, non-profit, Indigenous or public entity, depending on the development partnership. Furthermore, servicing and operations partnerships will be determined by CreateTO later in the proposal process, potentially providing another platform for funding opportunities. There may also be opportunities to partner with those in the co-operative housing sector to provide varying tenure structures within the development. Partnerships in the non-profit sector may include organizations such as Trillium Housing, Habitat for Humanity, St. Clare's, and WoodGreen. It should be noted that the Province of Ontario previously provided the Investment in Affordable Housing Program, but it was closed in 2020 and has not been replaced with an alternative.

The following funding sources have been identified as viable options for further consideration when assessing financing opportunities for future site development. Table 11 below summarizes all potential funding opportunities for development on the Site.

Figure 55: Potential Funding Providers

7.5 Financing and Funding

Table 11: Potential Funding Opportunities

Jurisdiction	Program	Eligibility Requirements	Available Funding
Municipal:	**Open Door Program** ODP provides municipal financial contributions with the goal of accelerating affordable rental housing construction. Aims to assist private and non-profit developers with funding and exemptions from municipal fees, taxes, and charges.	New construction, conversions to purpose-built Minimum 30% of total buildable residential GFA must be affordable Affordable for at least 40 years Rentals provided within condo-registered building are ineligible	No limit on pre-development fee, charge and tax exemptions Funding provided for the affordable rental portion (as a % of total costs) Various City fee exceptions not provided (Section 37, Hydro Levies, etc.)
	Toronto Green Standards Development Charge Refund Provides partial Development Charge refunds for projects that exceed the minimum TGS performance standards.	Developments meeting tier 2,3, or 4 of TGS version 4	**DC refund per unit type:** Single / Semi-Detached: **$6,901 - $8,281** Apartment (2-bed or more): **$4,403 - $5,284** Apartment (1-bed or less): **$3,003 - 3,604** Multiple: **$5,596 - $6,716** Dwelling Room: **$1,864 - $2,237** Non-Residential (per/m2): **$50.91 - $61.10**

7.5 Financing and Funding

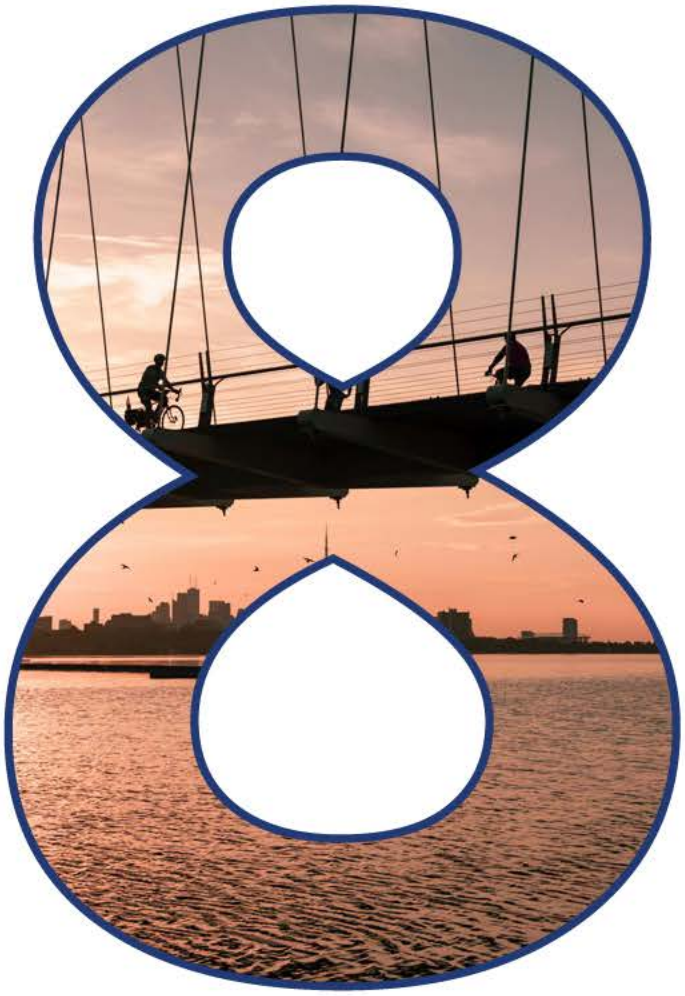
Table 11: Potential Funding Opportunities

Jurisdiction:	Program:	Eligibility Requirements:	Available Funding:
Federal:	**National Housing Co-Investment Fund (NHCF)** Provides low-cost repayable or forgivable loans to build new affordable housing with a focus on mixed-income, mixed-tenure, mixed-use housing in proximity to transit and social supports.	Rental, shelter, transitional or supportive housing with min. 5 units Primary use must be residential, max. 30% non-residential (cost and GFA) Rents for min. 30% of units must be less than 80% of Median Market Rent Affordability maintained min. 20 years Require 25% decrease in energy consumption and emissions from 2015 NECB, or 15% from 2017 standard Min. 20% of units meet or exceed accessibility standards, common areas must be barrier free	Min. $1,000,000 federal investment **Max. repayable loan:** • 95% of costs for non profit • 75% for private sector or government • 75% of non-residential component for any borrower **Max. forgivable loan:** • 40% for non-profit • 30% for government • 15% for private
	Rental Construction Financing Initiative Program (RCFI): RCFI funding focuses on standard rental apartment projects with general occupancy where there is a need for additional rental housing supply.	Min. 5 rental units Require loan of at least $1,000,000 Zoning must be in place and site plan process underway Min. 20% of units have rent below 30% of median income of all families for area – min. 10 years Must be approved by another affordable housing program Min 10% of units meet or exceed accessibility standards Min. 15% more energy efficient than 2017 NECB standards	Min. loan of $1,000,000 Max. loan up to 100% of costs Up to 100% of cost for residential space, 75% for non-residential
	Affordable Housing Innovation Fund: New program as of 2022 Intending to help evolve and disrupt the affordable housing sector in Canada.	**Must fall under one of their innovation standards:** 1) Transformational - new model that transforms existing approach 2) Breakthrough - Meaningful change providing competitive edge 3) Incremental - small, meaningful improvements Must show how innovation reduces reliance on government subsidies Additional objectives - improving energy efficiency, accessibility, and addressing National Housing Strategy	$200 million allocated in the 2022 budget. Funding type and structure is flexible depending on the scale and type of project. Portion of fund allocated to Rent-to-Own stream to prioritize affordable ownership

7.5 Financing and Funding

Table 11: Potential Funding Opportunities

Jurisdiction:	Program:	Eligibility Requirements:	Available Funding:
Federal:	**National Housing Co-Investment Fund: Indigenous and Northern Housing** Prioritizes partnerships between Indigenous/ northern housing providers and other partners such as private or non-profit developers to build or repair affordable housing	Eligible applicants include Indigenous organizations and governments, as well as public, private or non-profit housing organizations or providers, as long as they are serving Indigenous populations. Same tangible requirements as the NHCF above.	**Max. Repayable** Up to 95% loan-to-cost for residential portion, 75% for non-residential space. **Forgivable Loan** Considered when additional funding required to offset higher costs of exceeding requirements – or when majority of project cost is covered by external funding
	Seed Funding: Provides interest-free loans and/or grants to assist with the planning costs of building new affordable housing projects.	Min. 5 rental units Primary use must be residential Proposed rents must be deemed affordable under municipal definition Open to community housing sector, governmental agencies, Indigenous governments and organizations, and private sector	Max. interest-free loan of $350,000 Max. contribution (grant) of $150,000 Funding used for financial feasibility analysis, business plans, various reports, design elements, etc.
	Co-operative Housing Development Program: New program initiated in the 2022 budget to expand co-op housing in Canada.	Must be a co-operative housing project	$500 million in funding through the National Housing Co-Investment Fund Additional $1 billion reallocated from the Rental Construction Financing Initiative



Development Principles

8.1 Strengths, Weaknesses & Development Potential

With the above analysis, strengths and weaknesses were identified. By understanding the key factors that will affect future development on this site, we can better determine potential options that will capitalize on this opportunity. The SWOT analysis in Table 12 outlines these factors.

Table 12: SWOT Analysis

Strengths

- The Site is a **city-owned** parcel of land, which **eliminates the cost of purchasing land** and can **aid in expediting** some city requirements for a potential development.
- The Site is well-located with regards to its **proximity to the downtown** as well as the **waterfront and many greenspaces.**
- There is **currently no existing building** on the Site so no preliminary deconstruction is required, saving some time and money.
- The Site is situated in a **well-serviced area** with a significantly developed public realm and a good balance of public transit connectivity.
- A proposed development on this Site would **conform with appropriate provincial policies**.

Weaknesses

- The lot itself is **constrained** by its shape and significant grade changes. Its proximity to the Gardiner Expressway potentially poses **noise and pollution concerns.** The Site is also on **high water table land.**
- The Site has a variety of trees and there are many **significant services** such as gas pipelines running under the site. Prior to any development, trees **would need to be removed and services relocated** or accommodated for.
- The current Official Plan and Zoning By-Law **do not permit residential or commercial uses** on the Site.
- The **numerous requirements for development** on this Site, including the inclusion of affordable housing and an EMS station, may be difficult to accommodate.

Opportunities

- The Site is included in the Christie **Secondary Plan** as a mixed-use area, and is in the Park Lawn **PMTSA**.
- There is an opportunity to work with the 2150 Lake Shore developers to potentially s**hare in servicing costs and reclaim some space** from the proposed Gardiner access ramp realignment.
- Humber Bay Shores is poised to become a more **transit-oriented community** with the construction of the proposed **Park Lawn GO** station close to the Site.
- The neighbourhood continues to densify, and the **existing built form consists primarily of high-rise** development. This precedent supports high-rise development on the Site.
- A variety of **government funding opportunities** are available for affordable housing development on the Site.

Threats

- Rising **interest rates** and **construction costs**, as well as **labour shortages**, threaten the financial viability of an affordable housing project on the Site.
- At a macro level, there is general **economic uncertainty** which may impact government, private-sector and non-profit decision making.
- Complexities exist given the **multiple parties and stakeholders** that need to work closely together for any successful development on the Site.
- There is **political risk**, given the potential for housing policy and funding streams from all levels of government to change. **Changes to municipal housing affordability definitions** may also impact financial feasibility for a proposed development on the Site.
- Given the proximity of the Site to the 2150 Lake Shore development, there may be **issues in ensuring appropriate servicing capacity** for the site.

8.2 Vision, Guiding Principles, & Project Objectives

8.2.1 Vision & Guiding Principles

This project envisions a mixed-use affordable housing development on City-owned land. We recommend a development that provides the maximum number of affordable units while remaining financially viable. Working creatively within the constraints of the site, the development can provide a diversity of housing options as the Humber Bay Shores neighbourhood transforms into a complete community. The proposed density on the site and low parking ratio will support the transition of the neighbourhood from a car-centric to a transit-oriented one.

We also outline options for providing community infrastructure on the Site, including the required EMS station. As well, an enhanced public realm can increase the connectivity of the neighbourhood and support active transportation. Incorporating larger units and accessible units into the development, as financially viable, will support a variety of age groups.

To determine our Guiding Principles, we conducted a visioning exercise within our group. The following Guiding Principles were chosen:

- Support **social equity & inclusion**;
- **Diversify the local housing stock** to provide housing stability;
- **Optimize the use of land and infrastructure** to achieve City of Toronto objectives;
- Provide **community infrastructure** and a connected **public realm**; and
- Challenge City of Toronto guidelines to create a **financially viable** affordable housing development.

8.2.2 Project Goals & Outcomes

To meet our Vision and Guiding principles, we set specific Goals and Objectives for our work. Federal, Provincial and Municipal policies and guidelines were first assessed to determine relevance and necessity to achieve the project principles. Stakeholders and industry professionals were consulted to assess the validity of these options and to provide guidance on how we could achieve our objectives. We determined the following seven goals would best meet our project vision:

- Provide **100% of the units as rental** (market or affordable) housing;
- Meet **Toronto Green Standards** (TGS) **Tier 2;**
- Create an **accessible building;**
- Provide an **EMS Station** to the community;
- **Maximize** the amount of **affordable housing;**
- **Maximize** number of **family sized/ liveable units**; and
- Make sure project is **financially viable.**

8.3 Key Development Variables

After completing our background analysis, we selected four key development variables to inform potential development concepts: buildable area, floor plate, unit mix and unit sizes:

- **Buildable area:** The potential realignment of the Gardiner access ramp would free up city-owned land adjacent to the Site. Our development concepts explore the possibility of incorporating this additional land into the Housing Now site. See Figure 56 below.
- **Floor plate:** The Tall Building Design Guidelines include a maximum floor plate of 750 m^2 or less, but the Guidelines do provide flexibility in various cases. The proposed average floor plate of buildings in the 2150 Lake Shore development is 800 m^2. Where feasible, we explore larger floor plate options as well.
- **Unit Sizes:** For both the affordable and market units, we consider development scenarios with unit sizes based on the Growing Up Guidelines, Affordable Housing Guidelines, and stakeholder guidance.
- **Unit Mix:** For both the affordable and market units, we assess development concepts with unit mixes which conform to the Growing Up Guidelines and Affordable Housing Guidelines. We also include scenarios with unit mixes based on stakeholder guidance, with the goal of maximizing the number of units and improving financial feasibility.

In addition to planning policy constraints and site-specific constraints, various constraints related to CreateTO and the Housing Now program will inform our analysis and the generation of development options. The Housing Now program mandates that 1/3 of residential units be affordable, and that these units remain affordable for a period of 99 years. In addition, CreateTO has identified a need for a paramedic station on this site. We will assess the financial feasibility of development on this Site given these constraints.

Figure 56: New Development area with Gardiner Access Ramp Realignment

8.4 Advisor and Stakeholder Insights

We undertook several consultation sessions with a variety of stakeholders and advisors who helped to outline key challenges and opportunities for the development of affordable and market-rate housing on the Site. The insights provided helped inform our understanding of the Site, its context within the City of Toronto's housing strategy, overall development options, our pro forma analysis and final recommendations.

Various stakeholders highlighted that affordable housing developments across the city face many challenges. This includes rising material costs, labour shortages, and higher interest rates, which make development more expensive and add significant uncertainty. Lengthy development approvals processes lead to cost estimates quickly becoming outdated and increase the risk of changing market conditions. This uncertainty is compounded by the difficulty in coordinating all of the stakeholders needed in order to see a development come to fruition. Both funding partners and non-profit housing providers are hesitant to support a project until there are firm plans in place. There is also a shortage of land that is straight-forward and easy to develop, so the City is looking at more constrained and challenging sites such as the subject Site.

Despite these challenges, there is increasing support for affordable housing. The City of Toronto is re-evaluating its processes to ensure faster development approval processes and is allocating more staff towards priority projects. This includes a dedicated real estate management arm, a multi-disciplinary team to process development approvals, and a team dedicated to supporting affordable housing projects and removing roadblocks. Overall, there is a greater recognition that new tools are needed to solve the affordability crisis. The City and the public are increasingly supportive of innovative building strategies such as modular housing, the use of mass timber construction, and creative design.

Our stakeholders and advisors were also able to provide insight into specific constraints facing the Site, including lessons learned from development projects facing similar challenges. Generous setbacks from the Gardiner Expressway lessen the developable area on the site. In addition, stakeholders indicated significant underground infrastructure that can significantly increase costs to development and further constrain the developable area. Despite this, the stakeholders reinforced that these cumbersome sites will have to be developed as the need for housing grows.

Following the background research stage, the team engaged with several advisors and stakeholders with a wide range of expertise in affordable housing, private for-profit and non-profit developments and land economics to help inform development concepts and the pro forma analysis.

With regards to development options, numerous advisors and stakeholders emphasized the need to critically assess and potentially deviate from the City of Toronto's Tall Building Guidelines and Growing Up Guidelines with regards to floor plate sizes, overall unit sizes and unit mix in order to increase the number of affordable units and maximize floor plate efficiency. This advice was accompanied by suggestions to include two towers within a development, under the assumption that they could be accommodated on the podium with appropriate setbacks and distances between towers. Many of these individuals also indicated that the number of parking spaces should be kept to a minimum given the Site's proximity to current and planned transit. Reduced parking can increase the number of units, amenity spaces and potential revenue-generating commercial space provided. Furthermore,

8.4 Advisor and Stakeholder Insights

the team received design guidance in relation to incorporating an EMS station within the development, with advice on dimensions, clearance heights, accessibility and other matters.

Key insights were also provided by stakeholders in relation to the pro forma analysis. Many stakeholders reiterated the need to conduct a sensitivity analysis in order to determine the best and worst-case scenarios for the net present value of the chosen development option. Variables to take into consideration included changes in construction costs, annual market rent escalations, interest rates and capitalization rates. Furthermore, advisors outlined the potential to partner with various groups such as pension funds to invest in the development, given the increased appetite on the part of such investors for the steady and predictable returns offered by rental housing. Lastly, the team was advised to use prices, unit mixes and unit sizes from precedent developments to further inform potential development options.

Following initial consultations, we presented draft development options and pro forma to various stakeholders and advisors for additional feedback. Of note, the team was advised to further reduce the number of parking spots in order to provide more units and amenity spaces. We were also told to consider adding storage space for strollers, lockers, bicycle parking, and other amenities. Furthermore, feedback was provided in relation to unit sizes, with stakeholders outlining potential reductions to some unit sizes to enable the inclusion of more units. The reviewers also provided feedback on some of the assumptions used in the pro forma, which impacted the net present value and overall feasibility of our potential options. Changes to assumptions based on stakeholder and advisor feedback helped to strengthen our pro forma analysis.

Overall, through engagement with key stakeholders and advisors with a diverse range of expertise, the team was exposed to various perspectives on the development of affordable housing. These informed the background research conducted, site analysis, development options, pro forma analysis and final recommendations. Table 13 summarizes the key conversations with each advisor and stakeholder.

Table 13: Advisor and Stakeholder Insights

CreateTO • Organization established by the City of Toronto in 2018 to manage its real estate portfolio. • Responsible for managing the development of the Site. • Provided site specific information for the project	**City of Toronto, Housing Secretariat** • Expedite affordable housing development and facilitate policy development. • Experience helping guide projects from inception to completion. • Provided guidance on components of an affordable housing development, funding, and approvals process.
Canadian Mortgage and Housing Corporation (CMHC) • Canada's National housing agency. • Provided information about potential funding opportunities.	**Enbridge** • Natural gas storage, transmission and distribution company . • Provided information about underground gas pipelines on the Site.

8.4 Advisor and Stakeholder Insights

Table 13: Advisor and Stakeholder Insights

City of Toronto, Development Engineering Review • Reviews development applications to ensure they can be serviced • Provided Site specific insights into servicing and site constraints.	**Ana Bailão** • Former Councillor, Deputy Mayor and designated City of Toronto Housing Advocate. • Provided political insights into the constraints around developing affordable housing.
Marlin Spring • Real Estate company. • Developing 1978-2002 Lake Shore Boulevard site with affordable units and similar site constraints. • Provided guidance on how to develop a constrained site.	**Altus Group** • Commercial real estate and analytics advisory firm. • Producer of the Altus Cost Guide. • Provided guidance on housing market data and proforma analysis.
St. Clare's • Affordable housing developer and operator. • Provided information on affordable housing development and operation expenses.	**Fitzrovia** • Development and asset management company focused on market rentals. • Provided proforma insights on rental housing and assumptions.
Parcel Economics • Land economics consulting firm. • Provided guidance on pro forma financial analysis.	**Sweeny and Co** • Architecture firm with experience designing EMS stations integrated into housing developments (such as at 254-260 Adelaide Street). • Provided insights on floorplate sizing and efficiencies.
N. Barry Lyon Consultants Ltd • Real estate consulting firm with experience in housing market analysis and research. • Provided pro forma insights on development costs.	**David Amborski** • Toronto Metropolitan University professor with experience in municipal finance, land development, and economics. • Provided guidance on affordable housing and economic constraints

Assumptions & Variables

9.1 Assumptions

This section outlines the key assumptions that were used in the development of pro formas from each scenario. Assumptions were based on market research and stakeholder guidance. Key assumptions are summarized in Table 14 below.

Table 14: Key Assumptions

Timeline	
Construction Start	**Occupancy**
2026	**2029**

Unit Breakdown	
Affordable Rental	**Market Rate Rental**
1/3	**2/3**

Construction Assumptions	
Hard Cost (per ft²)	***Altus Guide***
Residential	$345
EMS	$685
Above-Grade Parking	$150
Lobby and Amenity Space	$285
Soft Costs (% of Hard Costs)	30%
Contingency (% of Hard Costs)	5%
Construction Cost Escalation	7.70%

Construction Loan and Permanent Loan		
	Affordable	**Market Rate**
Financing Source	***NHCIF****	***RCFI^***
Loan to Cost Ratio	92.50%	75.00%
Interest Rate	4.10%	5.10%
Permanent Loan Duration (Years)	30	30
* National Housing Co-Investment Fund ^ Rental Construction Financing Initiative		

Discounted Cash Flow Assumptions	
Land Cost	$0.00
Capitalization Rate	3.75%
Discount Rate	10%
Building Sale Timeline	End of Year 9 of Operations

Operating Assumptions		
	Affordable	**Market Rate**
Rental Price Calculation	***80% of citywide AMR***	***Price/ ft2 for each unit type***
Vacancy/ Bad Debt	4%	4%
Operating Expenses (% of EGR)	30%*	35%
Yearly Rental Price Escalation	2.00%	4.50%
* Operating expenses for affordable units calculated as % of market rate price, not actual affordable price		

Other Assumptions	
Residential Efficiency	85%
GFA to GCA	0.9

9.1 Assumptions

9.1.1 Development Details

Development Timelines: A projected construction start date of 2026 and occupancy date of 2029 are used. These timelines are estimates based on the current status of the Site as a future Housing Now pipeline site, as well as current planning approval timelines for developments of this nature.

Site: The Terms of Reference for our project defines the size of the Site as two aces. If the Gardiner access ramp is re-aligned, the size of the Site would be approximately 2.81 acres.

Developable Area: Given the site constraints present, including the hydro boxes, Enbridge gas line and sanitary access, as well as the need for setbacks from the Gardiner Expressway and Lake Shore Boulevard, a developable area of 2,779 square is assumed for development scenarios within the existing Site. With a larger Site enabled by the Gardiner ramp realignment, the developable area is approximately 4,058 square metres.

Podium Floor Plate: This is calculated in order to maximize development within the developable area of the lot. With the Gardiner ramp realignment, a podium floor plate of 3653 m2 is assumed. Without the Gardiner ramp realignment, a podium floor plate of 2501 m2 is assumed.

Height: Based on the Altus Cost Guide, we decided to consider a maximum height of 39-storeys, which is optimal for economic viability while still maximizing the number of units within the building. This is because towers taller than 39 storeys face increased construction costs. Additional elevator bays and stairwells required for towers above this height could also result in a less efficient floor plate. In addition, we heard from stakeholders that having mixed affordable and market units in a building much larger than 40 storeys could pose operational challenges.

Residential Efficiency: From our conversations with multiple stakeholders with experience in residential development, a residential efficiency of 85% has been assumed. A GFA to GCA ratio of 0.9 has also been assumed based on stakeholder guidance.

Land cost: A land cost of $0.00 has been used in the pro forma analysis given that the Site is city-owned land. Agreements between CreateTO and potential development partners for lease payments are determined on a site-by-site basis.

Housing Tenure: The Housing Now program requires that at least 1/3 of all units be affordable rental units. Across all of our development scenarios, the remaining 2/3 of units are market rental units. There is a significant shortage of purpose-built rental in Humber Bay Shores, so new market rental housing will fill an important need in the current market.

Parking: Parking space dimensions have been calculated based on the 260 Adelaide development. We found that each parking space requires 38 m2, which accounts for all ramps, aisles, and accessible parking spaces. It is assumed that a portion of the ground floor and one half floor of the podium will be dedicated to the parking area. In all of our development scenarios, parking is being kept to a minimum given the Site's proximity to the new Park Lawn GO station and a streetcar stop. Although the neighbourhood will acquire additional public transportation options, some parking is provided as the neighbourhood is currently car-centric and it is assumed that some residents, particularly those living in the market rate units, will still want a parking space.

9.1 Assumptions

9.1.2 Construction Costs

Hard Costs: Hard costs include physical construction, labour and materials. Estimated hard costs for the residential components, EMS station, above-grade parking, and amenity and lobby areas are based on the Altus Group 2022 Canadian Cost Guide. The Cost Guide provides price ranges for each component on a per square foot basis. Cost estimates are provided for different geographic areas, and we used the estimates for the Greater Toronto Area.

In the Guide, residential costs for apartments and condominiums vary based on building height. Our pro forma uses the costs for buildings 13 to 39 storeys tall. The upper end of these ranges is used in the pro forma for the residential units, EMS, and parking to account for the added expense of developing on a constrained site, reaching Toronto Green Standard Tier 2, and creating an accessible building. The Guide does not provide specific cost estimates for lobby and amenity space, so the lower range of residential unit cost estimates is used as a proxy for these spaces.

Hard costs are projected four years into the future based on the estimated construction start date of 2026. An annual cost escalation was determined by calculating the annual condominium/ apartment cost increases from 2013 to 2022 based on the Altus Cost Guide. It should be noted that the increase in cost from 2018 to 2019 was not included in the calculation as this was the year that the Cost Guide separated parking costs from residential development costs. The annual increase of 7.65% was applied to each of the development components to project the costs of construction beginning in 2026.

Soft Costs: Soft costs include professional services such as planners and engineers, development related application fees and permit costs. Development charges were considered separately from soft costs, as indicated below. A soft cost assumption of 30% of hard costs is used based on stakeholder guidance.

Contingency Costs: Construction contingency accounts for potential construction risk, including the risk of approval and construction delays, and increased construction costs. The contingency assumption of 5% of hard costs is based on stakeholder guidance.

Development Charges: The current City of Toronto Development Charge By-law provides rates up until 2024, which differ based on unit type. The two categories relevant to our development scenarios are apartments with two or more bedrooms, and apartments with 1-bedroom or studios. An average annual development charge increase rate was calculated by analyzing the development charge rates from 2019 to 2024. A 2-year projection was then applied to the 2024 rates to find the 2026 rates that would be applicable to the project at the time of building permit approval.

9.1 Assumptions

9.1.3 Cost Exemptions

Community Benefits Charge (CBC) and Parkland Dedication: Housing Now Developments are exempt from CBCs and parkland dedication charges as per By-law 1139-2022 and By-law 1144-2022.

EMS Construction: As the proposed EMS station is a requirement as per the Terms of Reference, it is assumed that the cost of constructing the station will be taken on by the City and will not be borne by the project.

Soft Costs: The project is eligible for the City of Toronto's Open Door Program (ODP), which provides various cost exemptions. We assume that 70% of soft costs for the affordable housing portion of the development will be exempted through the ODP. This includes soft costs such as planning fees, property taxes, permit charges, and municipal study fees. The remaining 30% of affordable unit soft costs are included in the pro forma to capture the cost of professional service fees during the pre-development phase which may not be covered through the ODP.

Development Charge Exemption: As per the Open Door Program, the affordable housing units are exempt from development charges.

Tier 2 Toronto Green Standard Development Charge Refund: The development scenarios and construction cost estimates account for the achievement of Tier 2 Toronto Green Standard. This would make the development eligible for partial development charge refunds from the City for the market rate units. The refund rates are provided on a per unit basis and are dependent on the TGS tier that is met. These rates were found using the City's Development Charge By-law which specifies the 2022 TGS refund rates. From there, a ratio of the refund amount to the total development charge rate was found for 2022, and that ratio was applied to the projected development charge rates for 2026 that were previously discussed.

9.1.4 Financing

Details of the financing assumed for the affordable and market components of the development are provided below. In both cases, a construction loan is projected to be taken out in 2026 at the start of the construction period. At the beginning of operations In 2029, a permanent loan is assumed to take over the construction loan. Interest accumulated during the three-year construction period is capitalized into the construction loan. We have assumed that the interest rates differ between the affordable and market rental components, but that rates stay consistent for the construction and permanent loans. Based on stakeholder guidance, a permanent loan duration of 30 years is used.

Affordable Rental: The affordable rental housing component of the development is assumed to be eligible for financing by the CMHC National Housing Co-Investment Fund (NHCIF) and the Seed Funding Program. Through conversations with a CMHC Client Specialist and the use of the NHCIF viability assessment calculator, financing assumptions have been made. By inputting the project's statistics into the viability calculator, it has been determined that it would be eligible for a 92.5% repayable loan to cost ratio, with a 2.5% forgivable loan. An interest rate of 4.1% was used as per guidance from the CMHC Client Specialist. Furthermore, a grant of $150,000 from the CMHC Seed Funding Program has been incorporated into the financing assumptions. This program provides funds for pre-development costs, and was confirmed to be applicable to this type of development by the CMHC Client Specialist.

Market Rental: The market rental housing component is assumed to be eligible for financing by CMHC through the Rental Construction Financing Initiative (RCFI). A 75% repayable loan to cost ratio is assumed based on the program's eligibility requirements.

9.1 Assumptions

An interest rate of 5.1% is assumed as the program provides a preferred rate compared to the national prime rate, but is still higher than the rates provided through the NHCIF. These assumptions have been informed by consultation with the CMHC Client Specialist and independent research.

9.1.5 Operating Assumptions

Revenue

Market Rental Units: A price per square foot by unit type is calculated based on analyzing comparable purpose-built rentals and condominiums in Humber Bay Shores and surrounding areas. An explanation of this process is outlined in section 9.X. The average price per square foot across all unit types is then projected forward by 7 years to 2029, the estimated occupancy date. The price escalation was calculated at 5.14%, which is the 10-year average condo rental price increase between 2013 and 2022, using data from TREBB. After the start of operations, annual rent increases are assumed to be 4.5% based on stakeholder guidance.

Affordable Rental: Affordable rental revenue is calculated on a per unit basis. Monthly rental is calculated based on the 2022 City of Toronto Average Market Rent (AMR). As per the Housing Now affordability definitions, affordable units are priced at 80% of AMR. These values for each unit type are projected forward by 7 years at a 3.69% increase based on the CMHC City of Toronto annual average rent change for purpose-built units from 2012 to 2021. Yearly rental increases after the start of operations are assumed to be 2% based on stakeholder guidance.

Parking Revenue: A rent per parking stall of $150 per month in 2022 is assumed based on stakeholder guidance. The rent price has been projected forward by 7 years using the same 5.14% price escalation calculated for market rent increases.

Vacancy and Bad Debt: For the market and affordable rental units and rentable parking stalls, a vacancy of 2% is assumed based on the CMHC 10-year average vacancy in the City of Toronto between 2012 and 2021. An additional 2% bad debt is assumed based on stakeholder guidance.

Expenses

Operating Expenses: The operating expenses are assumed to be 35% of effective gross revenue for the market rental units and 30% of the effective gross revenue for the affordable rental units. This is based on stakeholder conversations that noted a potential reduction in operating costs for the affordable rental units based on property taxes rebates for affordable units.

9.1.6 Discounted Cash Flow (DCF) Assumptions

Capitalization Rate: A capitalization rate of 3.75% is assumed based on stakeholder guidance. A relatively low capitalization rate is appropriate given the stable cash flows offered by rental housing developments in Toronto.

Discount Rate: A discount rate of 10% has been assumed based on stakeholder guidance. The lower discount rate is also assumed as a potential institutional investor may prioritize stability over a high rate of return for an investment in a project such as this.

Building Sale: Based on stakeholder guidance and similar DCF models, we assume that the building will be sold at the end of the ninth year of operations.

9.2 Market Rental Price Calculations

Determinants of Market Rental Pricing

Rental price data was collected to inform the market rental pricing for the proposed development concept. Comparable units and buildings were found using a variety of online rental posting websites such as Rentals.ca and Rentboard.ca. The main function of these comparable projects is to establish average rental prices per square foot for purpose-built rental units in the current market environment. These prices are required to inform the projected rental prices which are used in the pro forma analysis

Various unit characteristics were prioritized when investigating comparable projects. This includes projects being in a purpose-built rental building, within reasonable distance from Humber Bay Shores to capture sub-market conditions, and which have either been built recently or recently renovated. A total of 34 projects have been identified and analyzed, including seven which are condominium buildings. Condominium units were included given they are located in close proximity to Humber Bay Shores and have similar price points to purpose-built rental projects.

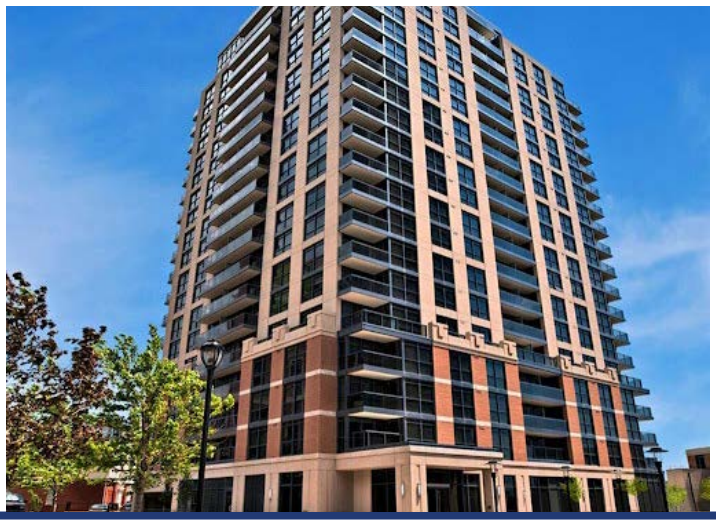
Many of the identified comparable projects are located north of the site in the Islington and Kingsway areas, and west in the Mimico and Long Branch neighbourhoods. Maximizing the number of comparable projects in these areas was important as they are within the Etobicoke sub-market and are located in proximity to transit infrastructure. 25 of the 34 projects were identified within these areas. Two of these comparable projects are at 5249 Dundas Street W. and 7 Summerland Terrace, both in Etobicoke, shown below in Figures 57 and 58.

As a result, the following prices have been calculated as the current market average in 2022, and will be projected forward 7 years to comprise the market rental portion of the proposed development concept:

- Studio: $4.64 per square foot
- 1-Bedroom: $4.34 per square foot
- 2-bedroom: $3.89 per square foot
- 3-Bedroom: $3.81 per square foot

Figure 57: 5249 Dundas Street W

Figure 58: 7 Summerland Terrace



9.3 Variables

Tower Floor Plate

A tower floor plate of 750 square metres, which conforms to the Tall Building Design Guidelines, is used for four development scenarios. To challenge these guidelines, a tower floor plate of 975 square metres is assumed for one scenario. In all three scenarios that have two towers, the 750 square metre floor plate was maintained because larger towers would not be able to accommodate significant tower separation distances.

Unit Mix

Unit mixes vary based on the use of Growing Up Guidelines, Affordable Rental Guidelines, and market research and stakeholder guidance. Three different unit mixes are employed across five development concepts. Unit mixes are assumed to be the same for affordable and market units. For two scenarios, we assumed 0% studio units, 50% 1-bedroom units, 30% 2-bedroom units, and 20% 3-bedroom units. This complies with the Growing Up Guidelines and provides a high number of family-sized 2- and 3-bedroom units. For one of the pro forma models, we assume a unit share of 0% studio units, 40% 1-bedroom units, 40% 2-bedroom units, and 20% 3-bedroom units. This model complies with the Affordable Rental Design Guidelines. The remaining two development scenarios provide 10% studio units, 55% 1-bedroom units, 25% 2-bedroom units, and 10% 3-bedroom units. This unit mix is based on stakeholder recommendations.

Unit Sizes

We use the same unit sizes for affordable and market rate units. The Growing Up Guidelines specify a range of unit sizes for 2- and 3-bedroom units. For two development concepts, we employ lower end of these ranges, at 936 square feet for 2-bedroom units and 1,076 square feet for 3-bedroom units. Unit sizes for 1-bedroom units are based on nearby development activity and market research. For one scenario, we employ the Affordable Rental Housing Design Guidelines. This results in 590 square feet for 1-bedrooms, 725 square feet for 2-bedrooms, and 1,000 square feet for 3-bedrooms. The remaining two scenarios employ unit sizes based on stakeholder guidance, which results in 387 square feet for studio units, 500 square feet for 1-bedrooms, 725 square feet 2-bedrooms, and 1,000 square feet for 3-bedrooms.

Stakeholders indicated that the minimum unit sizes in the Growing Up Guidelines, and, to a lesser extent, the Affordable Rental Guidelines, are higher than what is typically offered in new tall building developments in the City. Thus, smaller unit sizes based on stakeholder guidance enable a higher number of total units and affordable units. Smaller unit sizes also make units more affordable, given that units are priced on a per square foot basis.

Development Analysis

10.1 Development Analysis

We developed a total of five development options for the Site. Past precedent studies, our guiding principles, City of Toronto guidelines and insights from our stakeholders and advisors formed the basis for the development options. Massing models were created for these five scenarios, and once a pro forma model was developed, each scenario was analyzed for financial viability. This process was highly iterative. Specific parameters for each model were adjusted in an attempt to yield financially viable options.

As noted in Section 8.3, the main variables used are:

- Buildable Area
- Floor plate
- Unit Sizes
- Unit Mix

Early testing demonstrated that the realignment of the Gardiner Expressway access ramp would likely lead to the most financially viable option. Scenarios 1A and 1B contemplate that the Site maintains its current boundaries. Scenarios 2A, 2B and 2C are predicated on the Gardiner Ramp realignment, and assumes that the extra space created would be available for development. As shown in Table 15: Development Option Comparisons, each scenario allows for increasingly more affordable rental units. The models vary by the unit mix and sizes, following three separate parameters: the Growing Up Guidelines, the Toronto Affordable Housing guidelines, or sizes described by stakeholders and advisors from both the private and non-profit housing sector. The specific sizes and unit mixes used are discussed in Section 10.3: Floor Plans and Unit Comparison. See Table 16: Unit Sizes by Guideline for the exact dimensions and unit mixes for each scenario.

Table 15: Development Option Comparisons

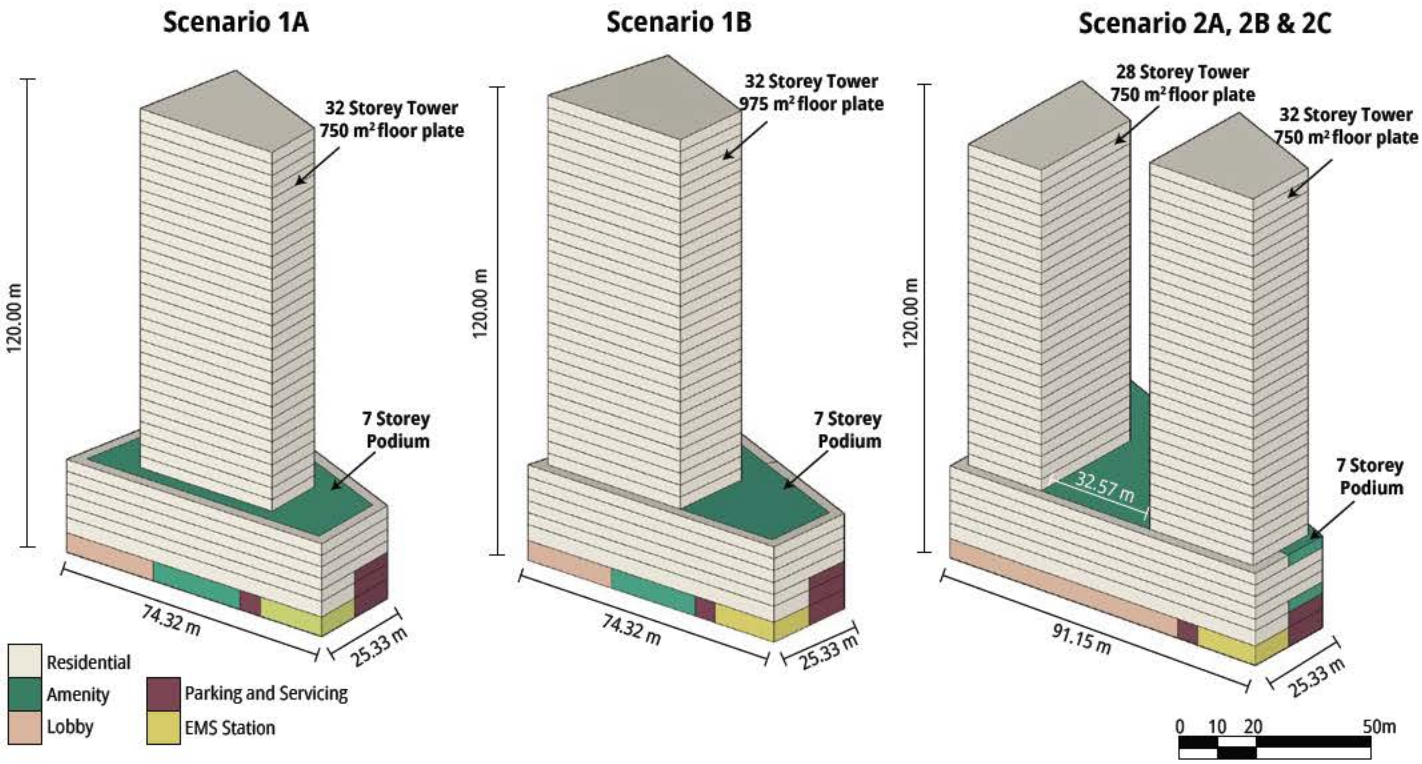
Scenario	Existing Site		Larger Site with Gardiner Ramp Realignment		
					
	Scenario 1A	**Scenario 1B**	**Scenario 2A**	**Scenario 2B**	**Scenario 2C**
Number of Towers	1	1	2	2	2
Tower Floor Plate	750m²	975m²	750m²	750m²	750m²
Unit Sizes Source	Growing Up Guidelines	Stakeholder Guidance	Growing Up Guidelines	Affordable Guidelines	Stakeholder Guidance
Total Units	420	654	732	773	943
Affordable Units	**140**	**218**	**244**	**258**	**314**
Total Affordable Bedrooms	**238**	**316**	**415**	**465**	**445**
Total Residential GFA	35,255m²	42,455m²	61,436m²	61,436m²	61,436m²
Indoor Amenity	1,224m²	1,224m²	4,097m²	4,097m²	4,097m²
Outdoor Amenity	1,496m²	1,076m²	1,670m²	1,670m²	1,670m²
Parking Spaces	66	66	96	96	96

10.2 Development Options

10.2.1 Commonalities

The five development models have some features in common. See model rendering below in Figure 59. Each scenario follows the setbacks laid out in Toronto's Tall Building Guidelines, and includes a 7-storey podium that is 24.0 m tall, the maximum permitted in the Guidelines. All development options include an at-grade EMS station at the northeastern corner of the developable area, above-grade parking in the rear half of the podium facing the retaining hill of the Gardiner, and ample amenity space distributed throughout the podium. The tower portion of each model is entirely residential, and even the podium portion is mostly residential. The maximum height across all options is 39 storeys, or 120.0 m.

Figure 59: Development Massing Models



10.2 Development Options

10.2.2 Scenario 1A

This one-tower scenario is the least permissive of all scenarios, and creates the smallest number of affordable and market rate units (see rendering in Figure 60). It follows Tall Building Guidelines related to floor plate and Growing Up Guidelines related to unit sizes. The scenario provides no studios and a high proportion of large units, which are currently lacking in this community. Scenario 1A is also the smallest of all the development concepts, which may make it the preferred option of nearby residents.

Our pro forma analysis shows that this model is not financially viable. This implies that greater density which can be achieved by increasing the floor plate, or an increase in the number of more profitable, smaller units would be necessary for viability. If there is a strong push to follow the Guidelines, or if the Gardiner ramp realignment does not occur, Scenario 1A could be viable if more government financial support is provided.

10.2.3 Scenario 1B

The podium shape, size and layout is the same in this scenario as in Scenario 1A. However, this scenario features a larger tower floor plate of 975 m^2 (see rendering in Figure 61). The unit mix and unit sizes are adjusted based on advice from stakeholders and advisors who suggested that decreasing the size of units and including more smaller units would result in more affordable beds.

The pro forma analysis indicates that Scenario 1B would be financially viable. However, the 975 m^2 floor plate is a significant deviation from City of Toronto guidelines, and is larger than new development in this area. The significant tower separation distances that could be achieved between this building and those in the vicinity may mediate this concern, as would the lack of buildings to the north of the Site, minimizing shadow impacts.

Figure 60: Development Scenario 1A

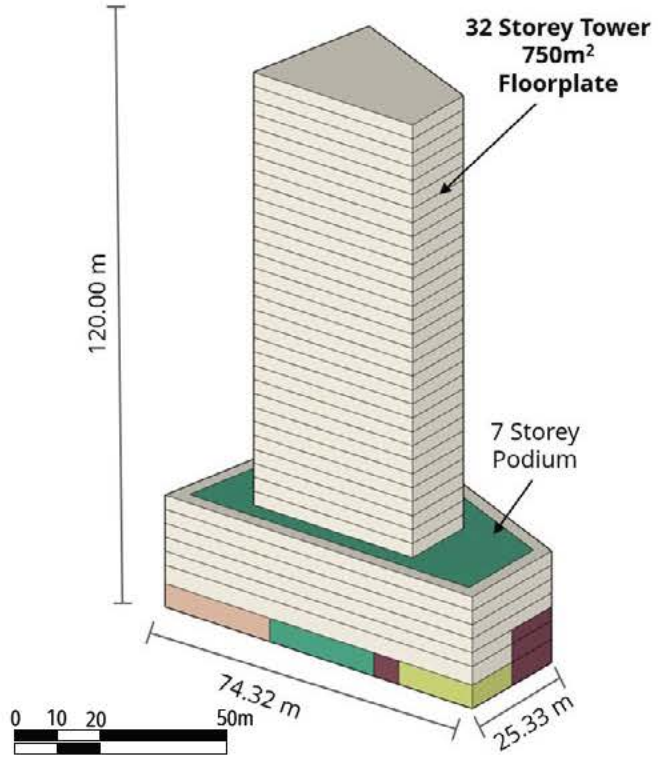
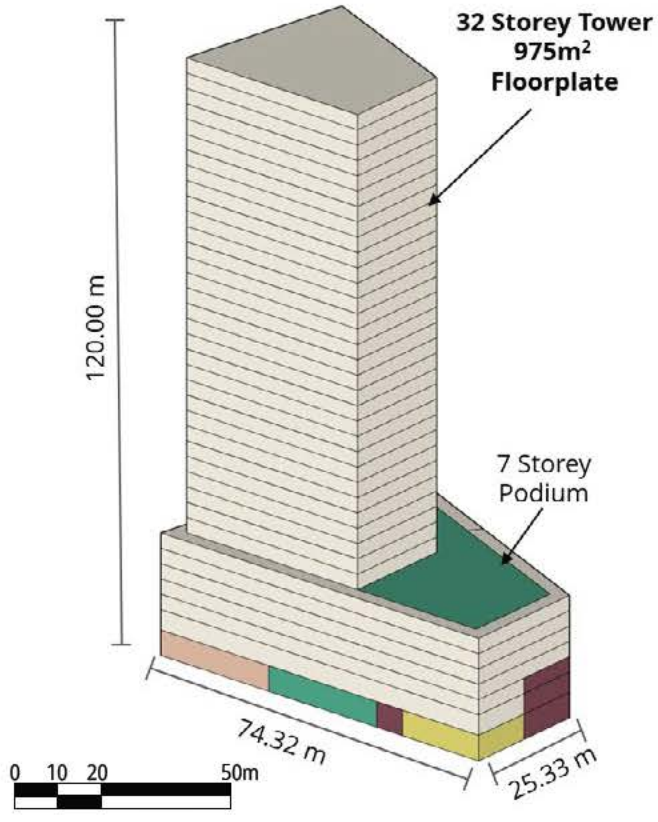
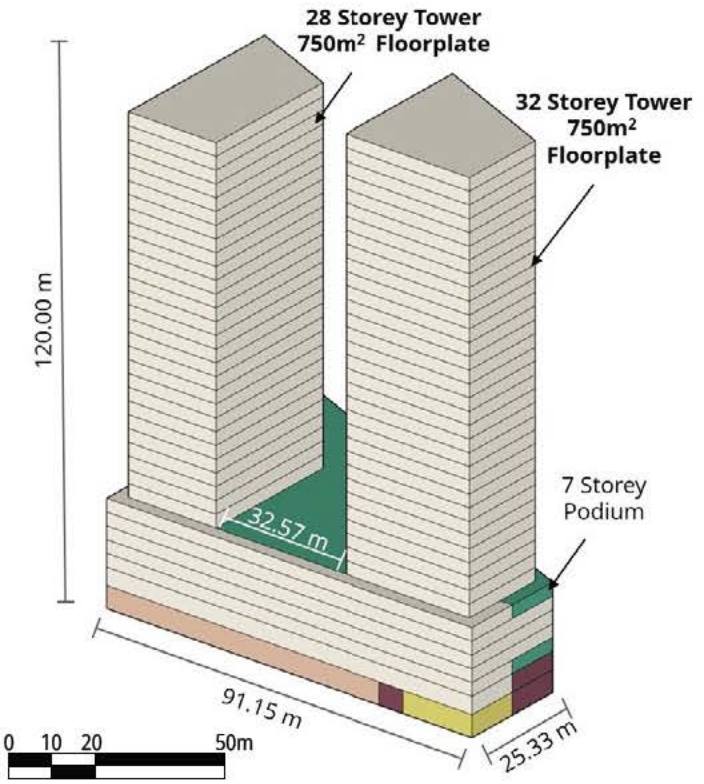


Figure 61: Development Scenario 1B



10.2 Development Options

Figure 62: Development Scenarios 2A, 2B and 2C



10.2.4 Scenario 2A

This scenario follows the same general parameters as Scenario 1A, but incorporates additional space due to the realignment of the Gardiner access ramp. The realignment provides additional developable area, meaning two towers can fit on the Site with a separation distance of 32.57 m (see Figure 62 for the modelling that is used for Scenarios 2A, 2B and 2C). This development option also follows the Growing Up Guidelines, and has the benefit of providing a high number of large, family sized units.

However, this model was not found to be financially viable. The large unit sizes reduce the total number of units that can be built, and the relatively high number of 2- and 3-bedroom units have lower per-square-foot prices than smaller units.

10.2.5 Scenario 2B

This scenario has the same massing as Scenario 2A, but it uses the Affordable Rental Housing Design Guidelines. This set of guidelines is different from the Growing Up Guidelines. Generally, the unit sizes are smaller, but the mandated unit mix requires a greater number of 2-bedroom units at the expense of 1-bedroom units. This model therefore provides significantly more bedrooms than in scenario 2A.

This model was also found to not be financially feasible. The smaller units mean this model is closer to financial viability, and it is able to provide more affordable units and bedrooms, but it would ultimately require additional financial to succeed.

10.2.6 Scenario 2C

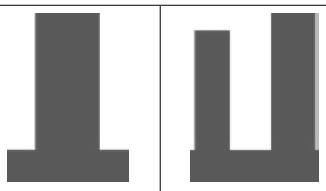
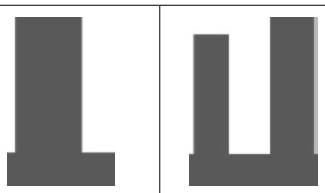
This scenario follows the same massing as Scenario 2A and 2B. However, as in Scenario 1B, this scenario uses unit mix and unit sizes based on stakeholder guidance and market research. This scenario is the most permissive, and with the reduced unit sizes and more smaller units (1-bedrooms and studios), it allows for the greatest number of total and affordable units. While this scenario has the same GFA as 2A and 2B, it allows hundreds more units to be built.

Scenario 2C is also the most financially viable option. We selected Scenario 2C as the preferred development concept, and it is discussed in greater detail in Section 12.

10.3 Floor Plans and Unit Comparison

We have created illustrative floor plans for each scenario, which vary significantly depending on the unit size, unit mix, and floor plate size. The floor plans demonstrate how City Guidelines can result in significantly fewer units. Table 16 outlines the differences in unit sizes depending on the Guidelines followed. Figure 63 demonstrates the different potential floor plans that could be developed for Scenarios 1B, 2A, 2B, and 2C. Each floor plan corresponds to the specifications in Table 16. Notably, Scenario 1A would follow a similar floor plan to the Scenario 2A example, but with a different shape. These plans demonstrate how different unit mixes and sizes result in significant changes to the number of units that can fit on a single floor. Importantly, in the most restrictive guidelines, only 7 units can fit on a floor. Following the advice from our stakeholders and advisors resulted in up to 10 units per floor in a 750 m^2 floor plate and up to 13 units in a 975 m^2 floor plate. This means significantly more affordable housing can be included in the Humber Bay Shores neighbourhood, and unit sizes are still in line with industry standards and the advice of non-profit affordable housing providers.

Table 16: Unit Size and Mix by Guideline

	Growing Up Guidelines		**Toronto Affordable Housing**		**Stakeholder Recommendations**	
Applicable Scenario:	**1A, 2A**		**2B**		**1B, 2C**	
Model						
Unit Type	**Size**	**Mix**	**Size**	**Mix**	**Size**	**Mix**
Studio	None Listed	None	Not Permitted	None	387 ft^2	10%
1- bedroom	590 ft^2*	50%	590 ft^2	40%	500 ft^2	55%
2- bedroom	936 ft^2	30%	725 ft^2	40%	725 ft^2	25%
3- bedroom	1,076 ft^2	20%	1000 ft^2	20%	1000 ft^2	10%
Units per 750 m^2 floor	**7**		**8**		**10**	

*No 1-bedroom sizes are listed in the Growing Up Guidelines, Toronto Affordable Housing Guidelines were used

10.3 Floor Plans and Unit Comparison

Figure 63: Floorplan Layouts

Pro Forma Analysis

11.1 Pro Forma Analysis

To assess the financial feasibility of our five proposed development scenarios, we conducted a pro forma analysis. Given the type of development being proposed, we chose to do a Discounted Cash Flow (DCF) analysis and to calculate the Internal Rate of Return (IRR) for each scenario. Through the DCF, we calculated the net present value (NPV) of each scenario. The DCF accounts for the time value of money and incorporates all operating revenues and construction costs over a projection period. Ultimately, the DCF compares the present value of future cash flows to the initial investment during the construction period to determine the NPV.

It is important to note that the DCF is meant to provide useful analysis at a particular point in time. Our pro forma can be helpful for initial discussions and assessment of project viability. Our pro forma assumes a construction start date of 2026. This may be an optimistic date, given that this site is a pipeline site and none of the Housing Now projects in phases 1, 2 or 3 have begun construction. Changing economic conditions in the next four years prior to the projected start of construction will impact both pro forma inputs and results. The costs and assumptions used in the pro forma are estimates based on research and stakeholder guidance, and additional work will be necessary to verify these assumptions. In addition, engineering studies will be required to understand the feasibility and cost of relocating or integrating current infrastructure on the Site, such as the Enbridge pipeline and utility boxes.

A DCF analysis entails a calculation of development costs, cash flows from operations, and proceeds from the hypothetical sale of the building in the future. Tables 17 below show simplified calculations for each of these.

Table 17: Discounted Cash Flow Components

Development Cost and Financing		
	Hard Costs	Construction, labour, materials
+	Soft Costs	Professional services, Permit costs, etc.
+	Contingency	Potential risks, delays, etc.
+	Development Charges	City of Toronto DC By-Law
–	Exemptions	Affordable Housing DC Exemption + TGS DC Refund
–	CMHC Grants	Forgivable Loan + Seed Funding Contribution
=	**Total Development Costs**	
x	Loan to Cost Ratio	
=	**Construction Loan**	

Operations		
	Potential Gross Revenue (PGR)	Market rental + Affordable rental + Parking revenue
-	"Vacancy and Bad Debt"	Tenant turnover + Rent non-payment
=	**Effective Gross Revenue (EGR)**	
-	Operating Expenses	Maintenance and repairs, utilities, management, property taxes, etc.
=	**Net Operating Income (NOI)**	
-	Debt Service	Payments for construction and permanent loan
=	**Before Tax Cash Flow**	

Building Sale		
	Year 10 NOI	
÷	Capitalization Rate	Real estate valuation measure used to compare real estate investments
=	**Sale Price**	
-	Debt Retirement	Retirement of outstanding permanent loan at the time of sale
=	**Building Sale Proceeds**	

11.1 Pro Forma Analysis

Net Present Value (NPV) is calculated by discounting three main cash flows: the equity investment during construction, yearly before tax cash flows during operations, and building sale proceeds. The equity investment is the difference between the total development cost and the construction loan. Before tax cash flows from operations are included for the first nine years of operation. We have assumed that the building will be sold at the start of the end of the ninth year of operations.

Table 18 below summarizes the results of our pro forma analysis, including the projected NPV and IRR for each scenario. Scenario 2C has the highest projected NPV at $6.5 million, with an IRR of 10.6%. This scenario also provides the highest number of total units (943) and affordable units (314). Only Scenarios 1B and 2C have a positive NPV. Both of these scenarios have unit sizes based on stakeholder guidance which are smaller than the minimum sizes prescribed by the Growing Up Guidelines. These two scenarios also include a different unit mix than the other three scenarios; studio units are included, more one-bedroom units are included, and there are fewer two- and three-bedroom units. The scenarios which conform to the minimum unit sizes from the Growing Up Guidelines (Scenarios 1A and 2A) have the lowest NPV.

The total equity required for each scenario ranges from $54.9 million for scenario 1A to $96.3 million for scenario 2C.

Table 18: Pro Forma Results

	Existing Site		Larger Site with Gardiner Ramp Realignment		
	Scenario 1A	**Scenario 1B**	**Scenario 2A**	**Scenario 2B**	**Scenario 2C**
Scenario Variables					
Number of Towers	1	1	2	2	2
Tower Floor Plate	750m²	975m²	750m²	750m²	750m²
Unit Sizes Source	Growing Up Guidelines	Stakeholder Guidance	Growing Up Guidelines	Affordable Guidelines	Stakeholder Guidance
Total Units	420	654	732	773	943
Affordable Units	**140**	**218**	**244**	**258**	**314**
Key Financial Metrics					
NPV	**-$7,767,801**	**$5,324,707**	**-$9,150,631**	**-$7,593,152**	**$6,462,145**
IRR	8.60%	10.80%	9.00%	9.20%	10.60%
Net Construction Costs	$272,173,768	$328,003,188	$467,655,288	$471,421,134	$475,394,889
Total Equity Required	$54,885,695	$66,427,166	$94,331,115	$95,278,555	$96,262,124
Year 1 NOI	$9,839,165	$12,818,460	$17,158,350	$17,446,818	$18,503,354

11.1 Pro Forma Analysis

A sensitivity analysis was conducted on the preferred development concept (Scenario 2C) to assess the impact of unexpected variations in some of our assumptions such as costs, interest rates and prices. We chose to run a sensitivity analysis on four variables:

- Construction cost escalation
- Market Rent escalation
- Interest rate for the RCFI loan
- Capitalization Rate

Table 19 below shows the results of the sensitivity analysis. Cells in red indicate a negative NPV. For example, if the construction cost escalation is 10% higher than estimated, the NPV for Scenario 2C would decrease from $6.4 million to - $1.2 million.

Table 19: Sensitivity Analysis

Construction Cost Escalation		
Change	**Assumption**	**NPV (millions)**
-50%	3.80%	$43,615
-40%	4.60%	$36,235
-25%	5.70%	$25,809
-10%	6.90%	$14,057
-	7.65%	$6,462
+10%	8.40%	-$1,200
+25%	9.60%	-$13,871
+40%	10.70%	-$25,857
+50%	11.50%	-$34,801

Annual Market Rent Escalation		
Change	**Assumption**	**NPV (millions)**
-50%	2.25%	-$27,047
-40%	2.70%	-$20,775
-25%	3.38%	-$10,899
-10%	4.05%	-$682
-	4.50%	$6,462
+10%	4.95%	$13,841
+25%	5.63%	$25,453
+40%	6.30%	$37,457
+50%	6.75%	$45,846

RCFI Interest Rate		
Change	**Assumption**	**NPV (millions)**
-20%	4.08%	$19,502
-15%	4.34%	$16,239
-10%	4.59%	$13,062
-5%	4.85%	$9,717
-	5.10%	$6,462
+5%	5.36%	$3,038
+10%	5.61%	-$292
+15%	5.87%	-$3,794
+20%	6.12%	-$7,198

Capitalization Rate		
Change	**Assumption**	**NPV (millions)**
-20%	3.00%	$61,324
-15%	3.19%	$44,985
-10%	3.38%	$30,484
-5%	3.56%	$18,174
-	3.75%	$6,462
+5%	3.94%	-$4,120
+10%	4.13%	-$13,729
+15%	4.31%	-$22,050
+20%	4.50%	-$30,112

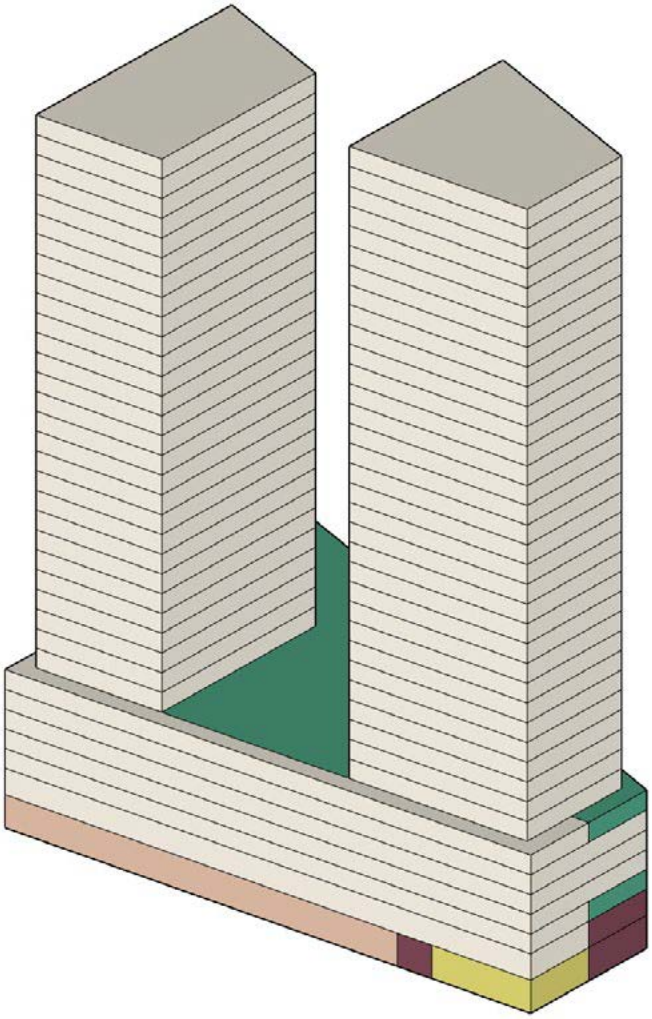
Recommendations

12.1 Recommended Option Description

Building Design

Our recommended development concept for the Site is Scenario 2C, consisting of two towers on top of a 7-storey podium, using additional land from the realignment of the Gardiner ramp. This development concept contemplates a high-rise, transit-supportive built form that integrates purpose-built market and affordable rental units, as well as an EMS station into a cohesive design. Based on the housing needs identified through our background research process, we propose that this development consists exclusively of rental dwellings, which would significantly bolster the purpose-built rental stock in the area. A massing model of Scenario 2C can be seen below in Figure 64.

Figure 64: Building Design



The building is intended to be designed in a manner that meets Toronto Green Standard Tier 2, which supports the City's Net Zero by 2040 Climate Strategy. In addition, the development is intended to exceed accessibility standards in relation to the number of accessible rooms, and provide universal accessibility in all common areas. The cost of these design interventions have been accounted for in the construction cost assumptions, representing a tradeoff to provide higher quality living spaces. This development is responsive to the housing and amenity needs of the Humber Bay Shores neighbourhood, while also being financially feasible.

Our recommended proposal concept consists of two towers totalling 39 and 35 storeys, including a common podium rising to 7 storeys. While the height of various proposed and constructed neighbouring developments exceed our development concept, our chosen tower heights were selected to maximize financial viability and reduce construction costs. Our pro forma analysis indicated that exceeding a height of 39 storeys resulted in a negative NPV due to increased construction costs. Furthermore, the chosen height allows for each tower to have a typical four elevator core with two stairwells. Proposing a higher number of storeys in each tower would result in the need for a larger core and therefore less efficient floor plates.

12.1 Recommended Option Description

Building Programming

The proposed development design integrates residential units, an EMS station, indoor and outdoor amenity space, as well as vehicular and bicycle parking. As shown in the detailed ground floor plan below in Figure 65, the ground floor consists of the EMS station, parking facilities, indoor amenity space, the lobby, and the garbage loading area.

The building's floor plan diagram is shown to the right in Figure 66. It shows the mix of uses on the ground floor, as well as the second floor that is shared between parking facilities on the north side and residential units to the south. Floors three and seven consist of a mix between indoor amenity space and residential units, while floors four to six are exclusively residential. The rooftop of the seventh floor consists of outdoor amenity space, and the towers above are contemplated to be exclusively residential dwellings.

This mix of uses throughout the building has been chosen to prioritize functionality and liveability, while also maximizing the number of residential units provided. A more in-depth description of each component is provided in the succeeding sections.

Figure 65: Detailed Ground Floor Plan

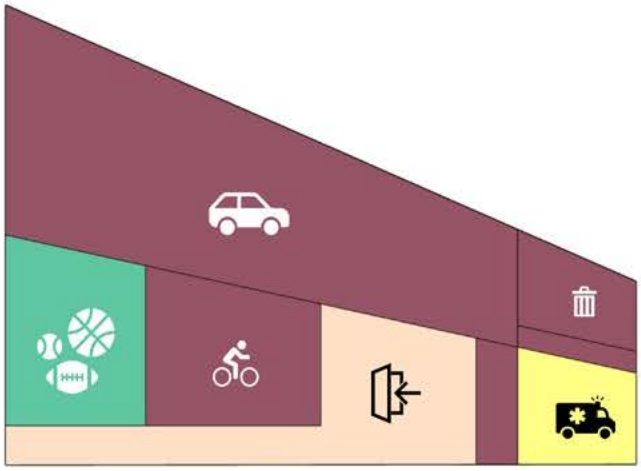
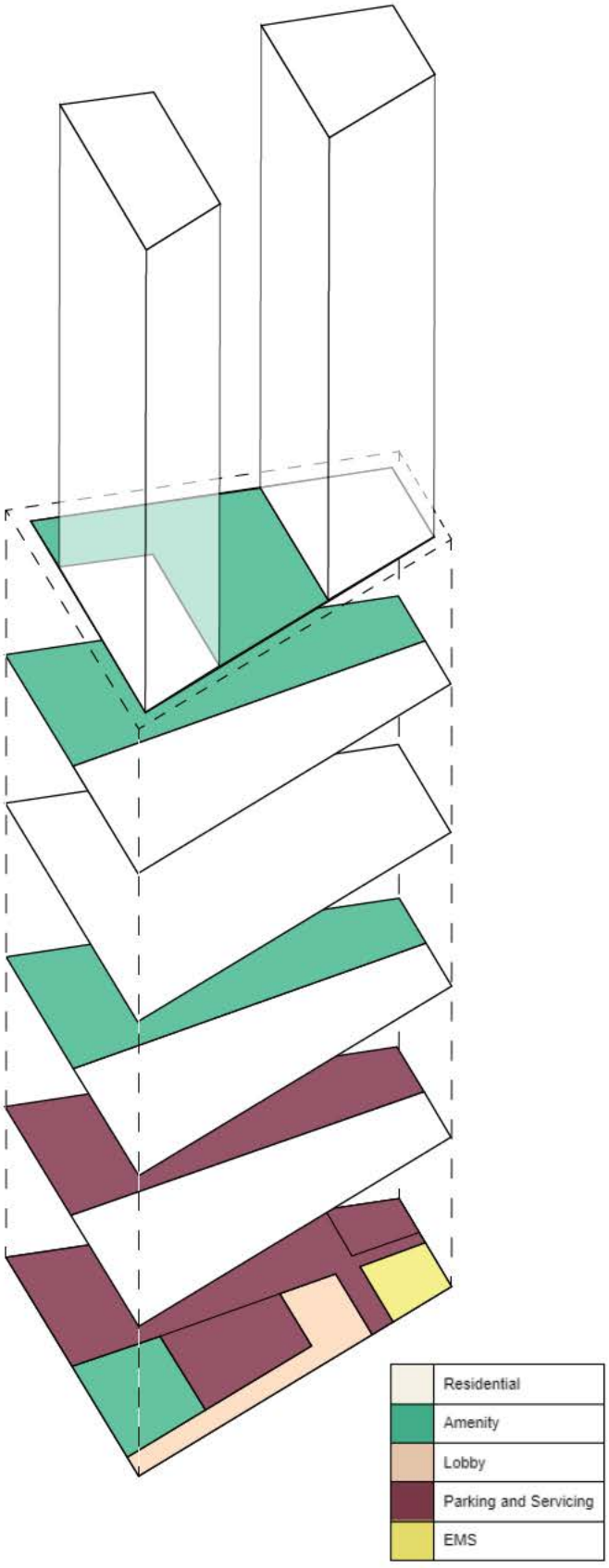


Figure 66: Building Programming



12.1 Recommended Option Description

Unit Size and Mix

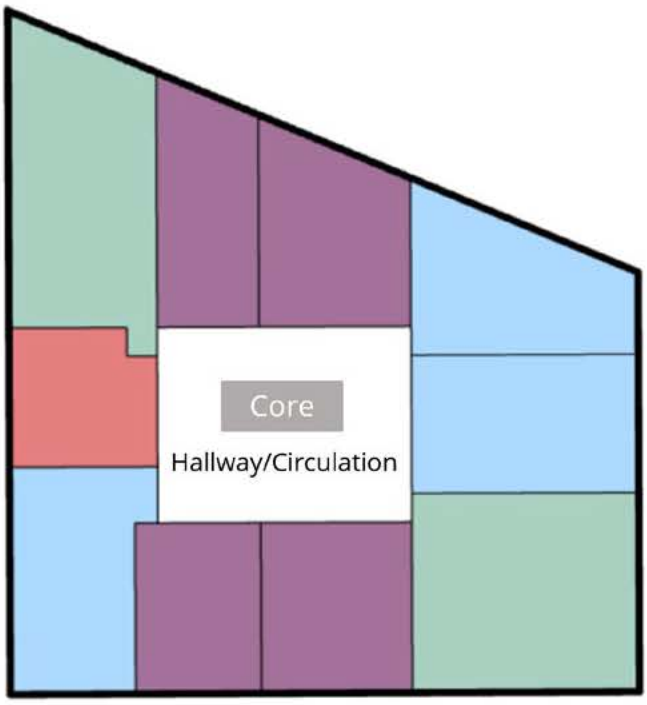
The proposed concept results in the greatest number of total units (943) and affordable units (314). Proposed unit sizes integrate standards for 2- and 3-bedrooms from the Affordable Rental Housing Design Guidelines (ARHDG), but are smaller than the suggested range in the Growing Up Guidelines (GUG). Furthermore, the 1-bedroom unit sizes are proposed to be smaller than what is recommended by the ARHDG in order to maximize the number of units in the building. The unit sizes have been selected based on advisor recommendations, as these sizes will meet the market needs of the area's growing population, maximize the number of affordable units and make units less expensive for residents. Stakeholders indicated that the GUG unit sizes, and to a lesser extent the ARHDG unit sizes, are significantly larger than what is currently offered by the market.

The proposed unit mix includes 10% studio units, which provides an attainable housing form. The neighbourhood currently lacks larger, family-oriented housing options, so Scenario 2C proposes 25% 2-bedroom and 10% 3-bedroom units, exceeding the requirements under the GUG. Figures 67 and 68 below show a simplified potential unit layout for each tower.

The following tables (Tables 20 and 21) show the unit breakdown for Scenario 2C, as well as the current and future estimated rents based on the City's affordable housing requirements and current market conditions. As previously mentioned, prices for market rental units have been estimated using a price per square foot that varies by unit type. The affordable rental units are priced using the Housing Now program affordable housing definition (80% of Average Market Rent).

Figure 67: 39-storey floorplate

Figure 68: 35-storey floorplate



12.1 Recommended Option Description

Table 20: Affordable Housing Details

Unit Type	Number of Units	Unit Mix	Unit Size (ft²)	2022 Price	Projected 2029 Price
Studio	31	10%	387	$980	$1,263
1-bedroom	173	55%	500	$1,157	$1,491
2-bedroom	79	25%	725	$1,362	$1,755
3-bedroom	31	10%	1,000	$1,569	$2,022

Table 21: Market Housing Details

Unit Type	Number of Units	Unit Mix	Unit Size (ft²)	2022 Price	Projected 2029 Price
Studio	63	10%	387	$1,795	$2,550
1-bedroom	346	55%	500	$2,172	$3,085
2-bedroom	157	25%	725	$2,818	$4,004
3-bedroom	63	10%	1,000	$3,808	$5,409

Residential Structure

While the market and affordable units have differing rental prices, they will be seamlessly integrated throughout the building. The proposed concept contemplates that the finishes, unit sizes, and location within the building will not differ between the two rental components. This is due to the importance of creating a mixed-income community within the development that does not differentiate living conditions based on the rent being paid.

The affordable rental units are identified to be workforce housing, meaning that servicing and operations may not differ significantly from the market rental component. Stakeholders and advisors indicated that the development would likely not require separate entrances and floors for the affordable housing component, as may be the case for deeply affordable and supportive housing developments. This further supports the integration of market and affordable housing into one mixed-income, transit-oriented development.

The proposed development concept will maximize the amount of housing that can be provided on this site, while still maintaining reasonable unit sizes. The proposed price per square foot for the market rental units results in overall present-day prices that are more affordable than the current secondary rental market options, as discussed in Section 7 of this Report. These prices find balance between responding to our background research which identified the severe lack of affordable rental options in Humber Bay Shores, while still maintaining economic viability based on construction prices for new residential buildings.

12.1 Recommended Option Description

Amenity Space

While the Humber Bay Shores neighbourhood has access to various parks and waterfront trails on the south side of Lake Shore Boulevard, it is integral that the future development includes sufficient amenity spaces and outdoor space programming to support healthy lifestyles for residents. The proposed concept contemplates indoor amenities on various levels of the podium, and outdoor amenity space on the podium rooftop. The proposed design contemplates a total of 5,767m^2 of amenity space throughout the building, exceeding the City's minimum standards. These spaces are envisioned to be used for fitness and recreational activities, social gatherings, and work or study spaces in order to create a multi-faceted living environment. All amenity spaces should be designed and programmed to be both age-friendly and accessible, and to support the various family structures of residents within the building. Figure 69 below shows a potential design inspiration for the rooftop amenity space which provides gathering areas for residents.

The site's irregular shape provides ample opportunities for outdoor open space and activities at-grade in the non-developable areas, which can be accessible to both residents and the public. This may include seating and gathering spaces to support the public realm and create a destination for pedestrians. Greenspace and soft landscaping can also be integrated to maximize permeability and provide space for uses such as a dog-run. The picture below in Figure 70 shows what the outdoor space at-grade could look like to facilitate an activated and welcoming space.

Figure 69: Potential rooftop amenity space design (Urban Toronto, 2013)

Figure 70: Potential outdoor space design (Prime Engineering, 2021)

Connectivity

The building can also support pedestrian connectivity and an expanded public realm. The proposed concept has been designed to utilize the existing and future transit options surrounding the site. Pedestrian entrances would be ideal on three sides of the site, with the exception being the north side that abuts the Gardiner Expressway. The access on the west side would enable pedestrian connectivity to the 2150 Lake Shore development's community and institutional amenities, and the future Park Lawn GO station. Activating this side of the building with access to the building's lobby, outdoor seating areas, and pedestrian network infrastructure will be beneficial to connecting the proposed development to 2150 Lake Shore. Furthermore, pedestrian access and infrastructure should be provided on the south and eastern sides of the building to support the use of the surrounding commercial, retail, and park spaces to the south and east. Ensuring adequate access to existing public transit service on Lake Shore Boulevard is also essential.

12.1 Recommended Option Description

Figure 71 below shows the pedestrian and transit network envisioned by the neighbouring 2150 Lake Shore Master Plan. The proposed development on the subject site should be designed to support and enhance this vision.

Figure 71: Lake Shore Public Realm (BA Group, 2019)

EMS

As specified in the Christie's Secondary Plan, the Site is planned to include an EMS station. The EMS station is required to have two ambulance bays and will have a total area of 233 square metres. The proposed development contemplates the location of the EMS station in the southeast corner of the podium at grade. This will allow ambulances to have direct access to Lake Shore Boulevard, and limit conflict between EMS vehicles and the public realm to the west of the site. An example of a double ambulance bay is provided right in Figure 72.

Figure 72: Double Ambulance Bay (E-Architect, 2018)

Parking and Operations

The development concept proposes parking facilities in the northern half of the podium on the first and second floors. A total of 96 parking spaces are envisioned, 66 of which are proposed for residents and the remainder for visitors and EMS workers. Parking has been proposed at and above-grade for two reasons. The first is to limit the construction costs of providing below-grade parking, which would be escalated from typical costs due to the area's high water table and the need to bathtub below grade structures. The second reason is to utilize the space that is below the level of the elevated Gardiner Expressway and avoid locating residential units or amenity space here. Maximizing the buffer between residential units and the Gardiner is essential to mitigate noise and pollution impacts. Utilizing this space for parking makes efficient use of undesirable floor area in the building while still providing adequate parking facilities.

Vehicular access to the development should be provided by a right-in, right-out access along Lake Shore Boulevard. This enables vehicles to easily access the parking garage within the building from multiple directions without major conflict with the pedestrian network. It has been identified that the EMS component is required to have their own curb cut and entrance from Lake Shore Boulevard, meaning that resident and EMS vehicle access can not be consolidated into a single curb cut. The 2150 Lake Shore Boulevard development contemplates a small new road where the Gardiner access ramp is currently located. There may be opportunities to use this road for vehicular access to the Site as well. A parking garage entrance such as the one shown below in Figure 73 should be contemplated for the proposed development. As previously mentioned, the ground floor will also consist of a bicycle parking room to promote active transportation and healthy lifestyles. An example of a bicycle parking room is shown in Figure 74.

12.1 Recommended Option Description

Figure 73: Potential Parking Garage Entrance Design (Adobe Stock, n.d.)

Figure 74: Potential Bicycle Parking (Adobe Stock, n.d.)

Policy Changes

Policy amendments will be required to develop the proposed concept on the Site. Through the municipal planning process, the Site will require Official Plan and Zoning By-Law Amendments to facilitate high density and a mix of uses. The land is currently designated and zoned as a Utility Corridor in accordance with the Official Plan and Zoning By-Law. An Official Plan Amendment should be sought to redesignate the Site to Mixed Use Areas. This is the designation which applies to much of the Humber Bay Shores neighbourhood. It would allow mixed-use development on the Site, and support the general direction of the Christie's Secondary Plan. A Zoning By-law Amendment should be sought to rezone the Site to either the Commercial Residential or Residential Apartment zones. Additional site-specific amendments will likely be needed for aspects such as height and density.

The planning approval process to make these policy amendments may be lengthy, hence an accelerator stream such as the Concept 2 Keys may be beneficial. Concept 2 Keys can fast-track the planning applications through systematic improvements to the process. Concept 2 Keys staff have been directed by the Toronto City Council to prioritize affordable housing development applications and therefore could support this development.

Next Steps & Considerations

13.1 Next Steps for the Project

Pension Fund Investor

Through stakeholder engagement, it was suggested that the City look to partner with a pension fund for development of this Site. Pension funds may be able to obtain or provide more favourable financing, and may want to take an ownership stake in the project. Stakeholders suggested that purpose-built rental housing is a preferred asset class for pension funds because income-producing real estate properties provide stable returns and better yields than other investments.

MZO or CIHA to Expedite the Pre-Development Process

According to the municipal benchmarking study by Altus, the average approval time for an Official Plan Amendment in Toronto is 25.1 months, with a Zoning Bylaw Amendment taking 30.3 months, and Site Plan taking 34.7 months. We understand that the traditional planning process can be extremely time consuming, adding costs and uncertainty which can put the success of an affordable housing project at risk. The severity of the housing crisis and the urgent need for more market rate and affordable housing means that it is especially important for a Housing Now project such as this one to get built rapidly. This is why it is our opinion the City should consider requesting a Ministerial Zoning Order (MZO) or Community Infrastructure and Housing Accelerator (CIHA). Either of these tools can significantly expedite the planning process and allow for more housing to come online faster.

Infrastructure Changes

The success of the project depends on the relocation of existing infrastructure and servicing on the Site and redesignation of the Site from a utilities corridor to a mixed use Site. As such, it is vital that CreateTO engages with the City's Transportation Infrastructure Division early on regarding the realignment of the Gardiner Expressway access ramp. This change is not only consistent with the plans proposed in the 2150 Lake Shore development application but also helps to activate and bring online a significant amount of affordable and purpose-built rental housing to an area of the city that is in desperate need. In addition, we recommend that CreateTO and the City of Toronto's Transportation Services undertake a study to examine the potential traffic impacts of a signalized intersection on Lake Shore Boulevard to provide access to the Site. This signalized intersection has the potential to improve access to and from the site for residents, pedestrians and EMS. Furthermore, CreateTO should initiate discussions with the Engineering Services Division at the City of Toronto to discuss the relocation of the water and stormwater infrastructure throughout the site. It would be most beneficial to engage with this division of the City early to potentially coordinate the relocation of these services when water interruptions are taking place for the 2150 Lake Shore development. CreateTO should also engage with other utilities providers with existing infrastructure on the site such as Enbridge and Toronto Hydro, as the relocation and coordination of these services can take a considerable amount of time, resources and capital. These considerations are imperative to the timeline of the project and are a necessary part of redeveloping the site from a utilities corridor to a mixed use site.

The project currently has flexibility on amenity space or parking in the podium depending on the market conditions. The programmatic changes will have a minimal impact on the pro

13.1 Next Steps for the Project

forma and bottom line of the project, with the overall numbers also being minimal compared to the other components of the building. It is suggested that CreateTO revisit the market analysis section to determine the best programmatic elements once 2150 Lake Shore is further along in development.

The main goal of this project is to meet Housing Now and CreateTO's mandates to provide more affordable housing across the city. The proposed options above help achieve this while providing purpose built rental housing and affordable housing in an area of the city that has neglected these housing typologies for decades.

Finding A Suitable Partner For Development

The success of a project such as this one depends on creating strong partnerships and forming a cohesive project team. In order to secure a successful development, it is crucial to form suitable partnerships to coordinate, finance and deliver affordable housing on the Site. Due to challenges in delivering affordable housing such as material costs, labour shortages and rising interest rates, it is crucial that a coordinated partnership be secured as soon as possible between the City of Toronto and public, private, non-profit, or other housing entities.

A coordinated partnership between these entities can allow for additional financing mechanisms from organizations such as CMHC to be leveraged in order to deliver a financially viable development that supports the City of Toronto's housing objectives, and advances social equity and inclusion by increasing the city's overall affordable housing stock.

Opportunities may exist to partner with private real estate developers and non-profit organizations such as Habitat for Humanity, St. Clare's and Trillium Housing. In addition, there may be opportunities to partner with organizations which provide housing options for specific segments of the population such as seniors and Indigenous peoples. Involving such stakeholders at an early stage in the planning and design process can ensure that their expertise helps shape the Housing Now project.

Updates to the City of Toronto's Affordability Definitions

On November 10, 2021, Toronto City Council adopted "Official Plan Amendment 558", which updates the definitions for affordable rental housing, affordable rents, affordable ownership housing and mid-range rents. Prior definitions of affordable housing used by the City were based on average market rent (AMR), whereas the new definition is based on household income.

The new definition defines housing as affordable if households are spending less than 30% of their income (before-tax) on housing. Under the new definition, the City of Toronto would set affordable rents based on what is affordable to households at either the 50th percentile of income (Studio only) or 60th percentile (one-,two-, three-bedroom). Importantly, if the new definition results in higher rent for any unit type than the previous definition, the City plans to use the lower number. Lastly, in relation to mid-range rental housing, the city recommends introducing two mid-range rent tiers, with affordable mid-range rents starting higher than affordable rents but lower than AMR and moderate mid-range rents that are up to 1.5 times AMR.

However, it is worth noting the potential impacts of the changes in definitions. Firstly, the definition change for affordable rents will result in lower affordable rents for studio units, 1-bedroom and 3-bedroom units. This may lead to lower revenues for buildings that are able to provide affordable rental units. In

13.1 Next Steps for the Project

turn, the revenue reductions could impact City of Toronto programs that build and deliver new affordable rental units. Secondly, the affordable rent definition is expected to lead to slow growth in affordable rents, thus resulting in a greater gap between market rents and affordable rents.

Overall, these changes have the ability to impact the financial feasibility of affordable housing projects and create a greater revenue gap, as providers that participate in programs such as Housing Now will need greater capital resources and adjustments to how programs and policies are implemented in order to achieve the same number of affordable units that they would have delivered under existing programs and current definitions.

Desirable Developable Land

As discussed extensively, site constraints pose significant challenges to development on the Site. When identifying additional Housing Now pipeline sites, there may be opportunities to consider surplus City land that may be more desirable, and easier and less expensive to develop. For example, past and current housing developments in the City of Toronto's portfolio have utilized city-owned sites with higher potential for redevelopment, such as underutilized Green P Parking Lots and land unlocked by road relocations such as Six Points in South Etobicoke. There are still many surface Green P parking lots across the City which may be strong candidates for inclusion in the Housing Now program and which may be easier to develop than this Site. However, as many of the largest and easiest surplus City-owned sites get developed for affordable housing, more challenging sites such as the one assessed in this report will be necessary to develop.

Bill 23 More Homes Built Faster Act

On November 28, 2022, the Ontario Government passed Bill 23, More Homes Built Faster Act, which aims to alleviate the province's housing crisis. Within the Bill are several measures that seek to achieve the Ontario Government's goal of building 1.5 million homes over a 10-year period.

One of the most impactful changes within Bill 23 for proposed development on the Site is the reduction of Development Charges for purpose-built rental units. The Act implements a minimum 15% discount on DCs for studio and 1-bedroom units, 20% discount for 2-bedroom units and 25% discount for 3-bedroom units. This will significantly reduce total DCs for proposed market rental units.

Bill 23 also proposes using 80% of AMR as the definition for housing affordability. This definition aligns with the Housing Now program definition which we have used in our pro forma analysis. Overall, reductions in development charges for purpose-built rental and the clarified definition of affordability will improve the economic viability of proposed development on the Site.

Conclusion

14.1 Conclusion

The Housing Now program has an important mandate to repurpose surplus City-owned lands to enable the creation of complete communities with a range of housing options. The City of Toronto, and the Humber Bay Shores neighbourhood specifically, are in desperate need of purpose-built rental housing. This type of housing can be developed on the Site studied in this report, providing current and future residents with a viable alternative for securing housing outside of the secondary rental market.

Through our work, we reviewed the physical constraints facing the Site, evaluated relevant planning policy, developed an understanding for the housing and amenity needs within the Humber Bay Shores neighbourhood, and assessed funding and operating options for affordable housing developments. Our work was enriched and enabled by conversations and advice from numerous stakeholders and advisors across the public, private and non-profit sectors.

We ultimately developed five high-rise development concepts which incorporate both market-rate and affordable rental housing, an EMS station, above-ground parking, and significant indoor and outdoor amenity space. We assessed these five scenarios against specific goals and guiding principles, and conducted a pro forma analysis to determine whether they were financially viable. Two of the five scenarios were found to be financially variable: a one-tower development within the existing Site, as well as a two-tower development with additional land provided by the potential Gardiner access ramp realignment.

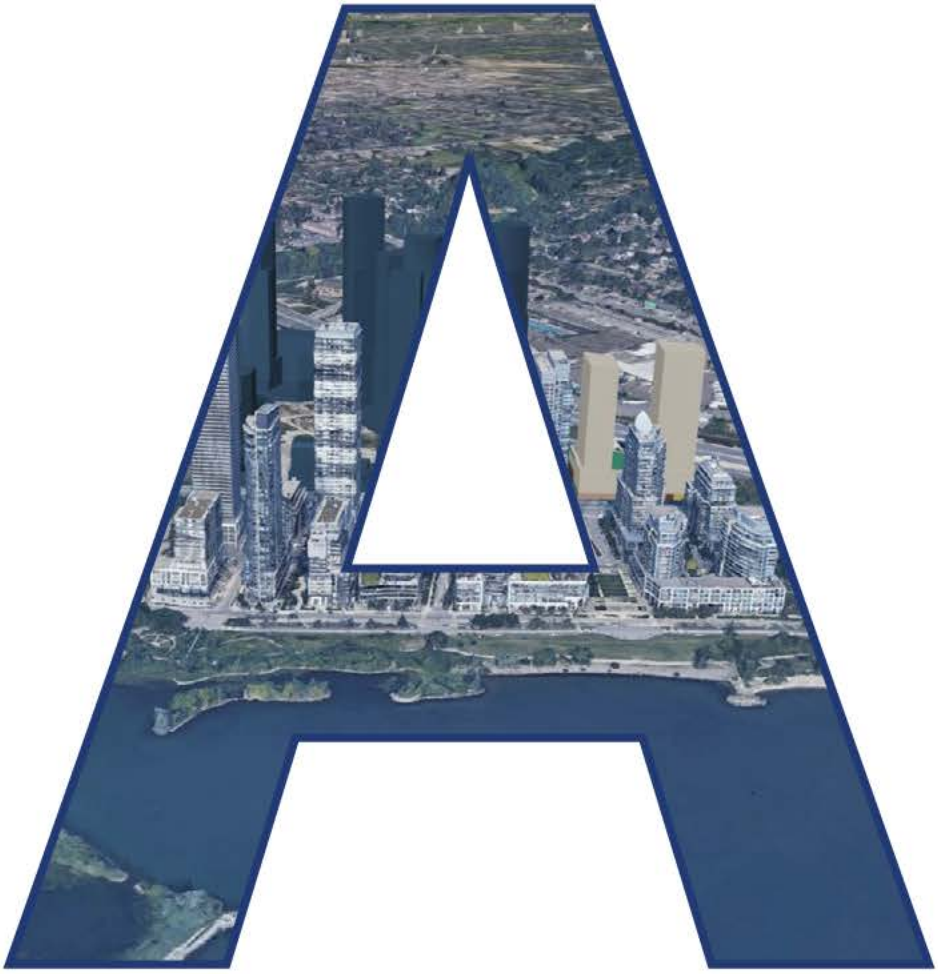
In order to successfully develop housing on the Site, it is crucial to understand the tradeoffs required. The only development concepts which we found to be financially feasible were those with smaller unit sizes than specified by various City Guidelines. These two feasible scenarios also offer the greatest number of affordable housing units, and result in both affordable and market-rent units which are less expensive for renters. The City of Toronto should critically examine its goals, and weigh the acute need for affordable housing against the rationale for its Growing Up Guidelines and Tall Building Guidelines.

There are ongoing challenges to development such as high costs to construction and rising interest rates, but the housing crisis demonstrates that affordable housing must be a priority. These projects can only be financially viable with significant support from all levels of government, relief from restrictive Guidelines and the expediting of planning processes. Tradeoffs must be made to create affordable housing as the City increasingly looks to develop on challenging sites. Taking opportunities on projects like this in well serviced areas, despite challenging site conditions, is essential to make significant social impacts through the delivery of housing and community infrastructure.

Early and ongoing collaboration with a variety of partners is necessary to bring affordable housing online. Identification of funding sources, potential investment and development partners, and a non-profit affordable housing provider are critical to success. Coordination with utility companies and other City of Toronto departments early on in the development process can ensure roadblocks are discovered and dealt with without adding significant delays.

The proposed development contemplates the creation of diversified housing options in a sustainable and accessible building within a transit-oriented community. This new rental stock will aid in providing affordable housing over the next 99 years, ensuring stability for future generations. Humber Bay Shores is continuing to evolve, with new developments such as 2150 Lake Shore Boulevard set to transform the neighbourhood and planned new transit infrastructure set to connect residents more easily to the rest of the City.

Appendix



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