

## Section I – Items for Board of Directors Action

**TO:** Chair and Members of the Executive Committee  
Friday, April 09, 2021 Meeting

**FROM:** Michael Tolensky, Chief Financial and Operating Officer

**RE:** **GREENLANDS ACQUISITION PROJECT FOR 2021-2030 (DEFRIES DEVELOPMENTS LIMITED)**  
Flood Plain and Conservation Component, Don River Watershed  
Defries Developments Limited (CFN 63986)

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### **KEY ISSUE**

Acquisition of property located south of Dundas Street East and west of Bayview Avenue, municipally known as 1-25 Defries Street, in the City of Toronto, under the “Greenland Acquisition Project for 2021-2030,” Flood Plain and Conservation Component, Don River watershed.

### **RECOMMENDATION**

**THE EXECUTIVE COMMITTEE RECOMMENDS THAT 0.1105 hectares (0.2731 acres), more or less, of vacant land, located south of Dundas Street East and west of Bayview Avenue, said land being designated firstly as Part of Lots 19, 20, 21, 22, 23, 24, 25, 26 and 27 Plan D233, Toronto, secondly, Part of Lot F, Don Improvement Plan, all being Parts 2 & 3 of Plan 66R-31592, Toronto, municipally known as 1-25 Defries Street, in the City of Toronto, be purchased from Defries Developments Limited;**

**THAT the purchase price be \$2.00;**

**THAT Toronto and Region Conservation Authority (TRCA) receive conveyance of the land free from encumbrance, subject to existing service easements;**

**THAT TRCA enter into a Limiting Distance Agreement with City of Toronto and Defries Developments Limited in respect of a portion of the lands to be conveyed to TRCA;**

**THAT consideration of One Million Five Hundred Eighty-Two Thousand and Four Hundred Twenty-Five Dollars (\$1,582,425) be paid to TRCA from Defries Developments Limited for the Limiting Distance Agreement;**

**THAT TRCA receive conveyance of the land free from encumbrance, subject to the Limiting Distance Agreement and existing service easements;**

**THAT the Limiting Distance Agreement be executed, and the transaction be completed at the earliest possible date and all reasonable expenses incurred incidental to the closing for land transfer tax, legal costs, and disbursements are to be paid by Defries Developments Limited;**

**AND FURTHER THAT once Ministerial approval of the Greenspace Acquisition Project 2021-2030 is received, authorized TRCA officials be directed to take the necessary action to finalize the acquisition, including obtaining any necessary approvals and the signing and execution of documents.**

## Item 7.4

### BACKGROUND

Resolution #A28/20 at Board of Directors Meeting #3/20, held on April 24, 2020, approved the Greenspace Acquisition Project for 2021-2030. Negotiations have been conducted with Matthew Lakatos-Hayward, Associate at Goodmans LLP, acting as agent/counsel for the owners Defries Developments Limited.

Access to the subject lands will be achieved through its frontage on Bayview Avenue.

Through staff review of the combined Official Plan Amendment Application, Zoning By-law Amendment Application and Site Plan Application for a residential development, TRCA staff established the limits of the open space land and requested that certain lands be conveyed into public ownership. Through discussions with City of Toronto, it was determined that the lands are to be conveyed to TRCA.

Subsequent to that determination, the proponent requested a Limiting Distance Agreement, whereby TRCA agrees that it shall not construct, or cause or permit to be constructed, any building or other structure on the subject lands within the Limiting Distance Area (0.02 hectares or 0.04 acres). A Limiting Distance Agreement is a mechanism that is used for compliance with the Ontario Building Code to reduce the risk of fire spreading from a building situate on one property to a building located on adjacent property.

A Narrative Appraisal Report and Valuation Analysis was prepared by D. Bottero & Associates Limited for TRCA for the purposes of determining compensation for burdening the lands to be conveyed to TRCA by the Limiting Distance Agreement. The appraisal assessed the value of the area at Nine Hundred and Seventy-Five Dollars (\$975) per square foot. Staff negotiated compensation based on 75% of the appraised value of the Limiting Distance Area.

The compensation shall be paid in the following installments:

1. The Defries Owner shall pay TRCA the sum of Three Hundred and Ninety-Five Thousand Six Hundred and Six Dollars (\$395,606) upon TRCA's execution of the Limiting Distance Agreement.
2. The Defries Owner shall pay to TRCA the sum of Three Hundred and Ninety-Five Thousand Six Hundred and Six Dollars (\$395,606) on or before December 31, 2022.
3. The Defries Owner shall pay to TRCA the sum of Seven Hundred and Ninety-One Thousand Two Hundred and Thirteen Dollars (\$791,213) within five (5) business days following the conveyance of the lands to TRCA.

Attachment 1 is a sketch illustrating the location of the subject lands as well as the are subject to the Limiting Distance Agreement. Attachment 2 is an orthophoto illustrating the location of the subject lands.

### RATIONALE

The subject lands fall within TRCA's approved master plan for acquisition for the Don River watershed as outlined in the approved Greenland Acquisition Project for 2021-2030. Through the review of the Official Plan Amendment Application, Zoning By-law Amendment Application (14 213710 STE OZ), and Site Plan Application (18 209086 STE 28 SA) for residential development, TRCA staff established the limits of the open space land.

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This acquisition opportunity was brought through a Planning application to undertake development within TRCA's Regulated Area of the Don River watershed in order to facilitate the construction associated with a 37-storey residential building containing 560 dwelling units and 3 levels of below grade parking at 1-25 Defries Street. The works are to be approved in multiple phases. The first phase is associated with grading, shoring and piling. The latter phase(s) is associated with foundations, above grade works, hard and soft landscaping.

The proposed acquisition by TRCA of the subject lands is pursuant to a Section 37 Agreement between the proponent and City of Toronto, as approved by City Council. The proposed public trail and connections to Bayview are envisioned through the approved Queen-River Secondary Plan (see Map 34-2 <https://www.toronto.ca/legdocs/mmis/2019/te/bgrd/backgroundfile-135204.pdf>) and are to be managed and maintained by the City of Toronto through the current Management Agreement between TRCA and the City of Toronto. The subject lands are not to be used for parking or advertising.

The Regulatory Floodplain associated with the watercourse, is contained within blocks to be conveyed to TRCA. The subject site was previously occupied by a light industrial use building which was constructed into the slope. It is noted that the entire slope and buffer will be remediated, and the slope reconstructed at a stable slope inclination. As per the Queen-River Secondary Plan, public access will be provided by a trail located within the 10-metre buffer. Access from the site down to the sidewalk on Bayview Avenue will be established at two locations with a staircase and a switchback.

### **Relationship to Building the Living City, the TRCA 2013-2022 Strategic Plan**

This report supports the following strategies set forth in the TRCA 2013-2022 Strategic Plan:

**Strategy 3 – Rethink greenspace to maximize its value**

**Strategy 7 – Build partnerships and new business models**

### **TAXES AND MAINTENANCE**

This parcel of land will be turned over to the City of Toronto under the terms of the existing management agreement.

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**Date: March 10, 2021**

**Attachments: 2**

**Attachment 1: Site Plan**

**Attachment 2: Orthophoto**