

TORONTO TRANSIT COMMISSION REPORT NO.

MEETING DATE: July 14, 2010

SUBJECT: EAST BAYFRONT "BAYSIDE" DEVELOPMENT

ACTION ITEM:

REASON FOR CONFIDENTIAL INFORMATION

This report is about a proposed or pending property agreement.

RECOMMENDATIONS

It is recommended that the Commission:

1. Approve the confidential instructions to staff in attachment 1; and
2. Authorise the public release of the confidential information and recommendations in Attachment 1, following City of Toronto's Council's final determinations regarding the proposed "Bayside" development for the use of City-owned lands on the south side of Queens Quay East, between Sherbourne Street and Parliament Street.

FUNDING

This report has no affect on the TTC's approved Capital or Operating Budgets.

BACKGROUND

City staff plan to bring forward to Executive Committee and City Council, in August 2010, recommendations regarding the redevelopment of lands on the south side of Queens Quay East, between Sherbourne Street and Parliament Street – the "Bayside" development. The proposal is for the construction, on currently-vacant City-owned land, of approximately 2 million square feet of residential and mixed-use development. This very large development represents a 30 per cent increase in densities over what was identified in the original Precinct Plan for the area.

DISCUSSION

TTC staff have comments on the proposed development, as described in the confidential attachment to this report, and are seeking Commission support for staff actions in this regard.

JUSTIFICATION

It is appropriate for the Commission to consider the recommended staff actions.

July 14, 2010
11-31-47