

LANDOWNER AND USER ADVISORY COMMITTEE MEETING 2

8:30-10:30am, Wednesday February 29th, 2012

20 Bay Street, The Rostie Group – Rainy Lake Room

The second meeting of the Port Lands Acceleration Initiative Landowner and User Advisory Committee (LUAC) was attended by over 40 representatives of Port Lands landowners and users (see participant list attached). The purpose of the meeting was to brief LUAC participants on the Port Lands Acceleration Initiative and seek their feedback and advice (see meeting agenda attached). A facilitated discussion followed the presentations. The summary below organizes feedback from the facilitated discussion into key advice from the LUAC for the Port Lands Acceleration Initiative Project Team to consider. This summary was available for participant review prior to being finalized.

The mandate of the LUAC is to provide a forum for feedback, guidance and advice to the Project Team at key points during the public consultation process. Please visit the project website (www.portlandsconsultation.ca) for more information.

FEEDBACK SUMMARY

Feedback from LUAC members focused on the presentations delivered at the meeting (covering Market Sounding, Market Analysis & Revenue Potential, Funding Alternatives, and Flood Protection and Naturalization) as well as general advice for the Project Team. This summary reflects the feedback shared at the meeting by LUAC members.

MARKET SOUNDING

- In moving forward with the market sounding exercise, it is important to ensure a wide range of developers are consulted, particularly those who already have an interest in/ownership of land in and around the Port Lands.
- It was noted that the list of those already consulted appeared to consist primarily of builders rather than developers and that the market sounding exercise could benefit from consulting with developers. It was suggested that medium-sized developers (e.g. Streetcar) and first generation investors – in addition to second and third generation investors – could be included in the market sounding.

MARKET ANALYSIS & REVENUE POTENTIAL

- As the analysis moves from investigating historical trends and providing forecasts to suggesting particular building forms, it is important to consider the potential of non-traditional building forms in the Port Lands.
- The Two Kings (King-Spadina and King Parliament) have had success in attracting B and C class office space in non-traditional building forms, and it was suggested that development could start with these lower order classes and move up to higher order classes later.
- Consider conducting market sounding interviews with developers involved in the global examples of port lands and industrial site revitalization.

FUNDING ALTERNATIVES

- Consider looking at existing alternative financing programs that are already available, such as Community Improvement Plans.
- Consider examining the work of Urban Development Corporations in cities like Boston, Baltimore and New York for examples of leveraging land ownership to get financing.
- Further information on the cost of capital and City balance sheet impacts of alternative financing programs would be useful.

FLOOD PROTECTION

- Consider using black (or another colour) to show which properties are privately held or leased as a backdrop for river options. It is important for the public to know what lands are not in public ownership/use when thinking about options.
- Further information on the objectives used in assessing the optimized river alignment alternatives would be beneficial (e.g. the treatment of the Keating Channel in optimized Alternative 2).

OTHER ADVICE

- Consider accommodating transition planning in the overall Acceleration Initiative that seeks to mitigate impacts related to potential displacement of existing users.
- Port Lands Landowners and Users need as much certainty as possible on timing/sequencing of how land in the Port Lands would be developed – even if it's only order of magnitude (1-2 years, 10+ years, 50+ years, 100+ years).
- Consider factoring in cost of relocating existing users to make business case for financial modeling.
- Further information on the project timeline would be useful. Strong belief from at least one participant that pushing the project through in 3 months is too quick, and problems will inevitably result.

Next Steps

The meeting wrapped up with representatives from Waterfront Toronto and the City of Toronto confirming with participants that the LUAC will meet again prior to the next round of public meetings. The Project Team also confirmed that the one-on-one interviews with landowners and users that are being run in parallel to the LUAC are available to any and all LUAC participants.

LUAC Meeting 2 Attendance

Fasken Martineau DuMoulin LLP
PricewaterhouseCoopers
Toronto Port Lands Company
Toronto Terminals Railway
Rose Corp.
Maple Leaf Sports and Entertainment
Rideau Bulk
Castlepoint/3C
Ontario Power Generation
IKO Industries
City of Toronto
MTCC
LaFarge
Toronto Port Authority
planningAlliance
Various Landowners

MMM
Cargill
St. Mary's Cement Inc.
Toronto Hydro
McGregor Industries
Holcim Canada Inc.
Redpath Sugar
Greyhound Canada
Canadian Salt
16 Munition Street
JohnstonLitavski Ltd.
Essroc Canada Inc.
Infrastructure Ontario

Observer from the SAC
Toronto Green Community

LUAC Meeting 2 Agenda

Port Lands Acceleration Initiative
LANDOWNER AND USER ADVISORY COMMITTEE MEETING # 2
20 Bay Street, 12th Floor
The Rostie Group, Rainy Lake Room
8:30 – 10:30 am

PROPOSED AGENDA

- 8:30 Welcome, Introductions and Agenda Review**
SWERHUN | Facilitation & Decision Support
- 8:35 Update Briefing**
1. **Overall Context**, City of Toronto
 2. **Market Sounding**, PricewaterhouseCoopers
 3. **Market Analysis & Revenue Potential**, Cushman & Wakefield
 4. **Funding Alternatives**, Scotia Capital
 5. **Flood Protection**, AECOM
 6. **Toward the Business and Development Plan**, Waterfront Toronto
- 9:35 Facilitated Discussion**
- 10:55 Next LUAC Meeting**
LUAC Meeting # 3 - Wed, Mar 21
- 10:30 Adjourn**