



Dream Unlimited and Great Gulf Group selected to develop Quayside

Partnership unites local and international talent to deliver needed affordable housing and public spaces, speeding Toronto's recovery

February 15, 2022, Toronto, ON – Waterfront Toronto will begin negotiations with Dream Unlimited Corp. (Dream) and Great Gulf Group, known as Quayside Impact Limited Partnership, for developing the Quayside site in downtown Toronto. Today's announcement comes after a competitive process, with four teams vying for the opportunity to transform the 12-acre (4.9 hectare) site into a community for residents and visitors to live, work and play.

Among the highlights of the winning submission from Dream and Great Gulf were proposals to create:

- **800+ affordable housing units**, more than doubling the affordable housing Waterfront Toronto has brought to the waterfront, with many delivered in earliest stages to address an urgent need.
- **New public spaces**, including a two-acre forested green space, plus a significant urban farm atop one of Canada's largest residential mass timber buildings.
- **A landmark cultural destination** and multi-use arts venue that brings together space for the performing arts, Indigenous-centered cultural celebrations and flexible education spaces.
- **Exemplary low-carbon development** and innovations, making Quayside the first all-electric, zero-carbon community at this scale;
- **Visionary world-class architecture** that will raise the bar on design across the entire neighbourhood and create a visually striking focal point on Toronto's waterfront.

"Today we take an important next step in unlocking the full potential of the city's waterfront. Dream Unlimited and Great Gulf together with their team of architects and local partners have a strong proposal to make Quayside and Toronto's waterfront among the best in the world. As we begin negotiations on a project agreement, we are more confident than ever in the transformative power of the Quayside project to the economic and social recovery of Toronto, Ontario, and Canada" said Jack Winberg, chair of Waterfront Toronto's Investment and Real Estate Committee (IREC).

"We set out to make Quayside the kind of community that meaningfully improves the lives of its residents, neighbours and visitors. The proposal from Dream and Great Gulf will make a real difference in the lives of those who live near the waterfront or come to visit, by creating affordable rental housing, extensive public spaces, and new jobs and business opportunities," said George Zegarac, Waterfront Toronto President and Chief Executive Officer. "Thanks also to all of the proponent teams, whose talent, hard work and passion for city building was clear in their submissions," added Zegarac.

"The opportunity to develop Quayside with Waterfront Toronto is the perfect development at the perfect time. Dream and Great Gulf regard our activities in real estate as a canvas on which we can make our communities more inclusive, sustainable and healthier. With Quayside, Waterfront Toronto has created the greatest opportunity for impact development in the country, and we believe that the Partnership is ideally suited to deliver on this opportunity," said Michael Cooper, Chair, Quayside Impact Limited Partnership.



“The Mississaugas of the Credit First Nation is excited to continue our work with Waterfront Toronto in helping shape the vision for Quayside and look forward to working with Dream and Great Gulf on this new and important phase of Toronto’s future. Toronto and its waters are a significant place to our People and all the people of Ontario. As Host First Nation, we will continue to work to ensure that Quayside will be a place that celebrates Indigenous history and presence and lays the foundation for a good future based on inclusion, respect and reconciliation. We are confident that Dream and Great Gulf will be a strong partner in making this goal a reality,” said Chief Stacey LaForme.

Additional highlights:

- Lead developers with a proven ability to deliver on their commitments, together with a team of world-class architects and expert local partners including The Bentway, Centre for Social Innovation, Crow’s Theatre, George Brown College, Re kai Centres and WoodGreen Community Services.
- Five towers plus one of Canada’s largest residential mass timber buildings
- Affordable housing delivered in each development phase with market housing, with an emphasis on family-sized units
- Community care hub offering a range of programs and services to support aging-in-place, recreation and wellness for all residents
- Approximately 2-acre (0.8-hectare) community forest providing a network of car-free green spaces for residents and visitors
- Open space network designed to be barrier-free and accessible for all ages and abilities
- Canada’s first all-electric, zero-carbon master plan (3.4 million square feet) and a variety of sustainability innovations
- Strong social and workforce benefits, advancing employment, business and capacity-building opportunities for Indigenous peoples and equity-deserving communities.

Next Steps

Waterfront Toronto and Quayside Impact Limited Partnership will now negotiate a project agreement. Negotiations are expected to be completed by fall 2022, at which time more information will be shared with the public as Waterfront Toronto and Dream and Great Gulf work to finalize the development plans, seek municipal approvals, including development approvals, and bring this remarkable community to life.

About Quayside Impact Limited Partnership

Quayside Impact Limited Partnership includes Dream Unlimited and Great Gulf acting as Lead Developers. The team also includes Adjaye Associates, Alison Brooks Architects and Henning Larsen as Lead Architects.

About Waterfront Toronto

Waterfront Toronto was established by the Government of Canada, the Province of Ontario and the City of Toronto to oversee and lead the renewal of the city’s waterfront. It is mandated to deliver a revitalized waterfront that brings together the most innovative approaches to sustainable urban development, excellence in urban design, real estate development, and leading technology infrastructure.



WATERFRONTToronto

Working with the community, and with public and private-sector partners, Waterfront Toronto creates complete neighbourhoods anchored by parks and public spaces, and diverse, sustainable, mixed-use communities that offer a high quality of life for residents, employees, and visitors alike. We are transforming the waterfront for the use and enjoyment of the people of Toronto, Ontario and Canada, to foster economic growth and to redefine how the city, province and country are perceived by the world.

About the Quayside Development Opportunity

The Quayside Development Opportunity is a 12-acre (4.9 hectare) area located at the foot of Parliament Street and Lake Shore Boulevard East in Toronto. Waterfront Toronto launched an international Request for Qualifications (RFQ) in March 2021, resulting in a shortlist of Proponents who were invited to participate in this latest Request for Proposals (RFP) stage. Waterfront Toronto expects to complete negotiations on the project agreement with the Preferred Proponent by fall 2022.

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Additional Assets: Please visit Waterfront Toronto's [newsroom](#) to access the following additional assets"

- An opinion letter from former Supreme Court Chief Justice Beverley McLachlin, who oversaw the procurement process as Fairness Monitor.
- A technical backgrounder including frequently asked questions, a detailed timeline of the Request for Qualifications/Request for Proposals process, and additional information.
- Eight (8) high-resolution renderings.
- Video.