

# BACKGROUND: QUAYSIDE DEVELOPMENT OPPORTUNITY

Quayside is a 4.9-hectare (12-acre) area located at the foot of Parliament Street and Lake Shore Boulevard East within walking distance of Toronto's vibrant downtown core and 25 hectares (61.8 acres) of new parks in the future Villiers Island.

## VISION FOR QUAYSIDE

### Reorienting the city towards the lake

Quayside is the cornerstone in Waterfront Toronto's vision for the waterfront, the connection between communities to the north and west, and the future Villiers Island to the south. Building on a series of exciting projects already underway on the waterfront, Quayside is an extraordinary opportunity to create an inclusive, vibrant mixed-use, mixed-income neighbourhood that offers a range of housing options and amenities and provides a high standard of living for individuals and families alike at any stage of their lives.

- Housing a vibrant and diverse neighbourhood that welcomes the world to the water's edge.
- Nurturing an environment that fosters and inspires diversely owned businesses, entrepreneurial companies and their innovations.
- Demonstrating climate leadership as one of Canada's most sustainable low-carbon communities.



*Quayside development area is highlighted in red. The Keating Channel Precinct continues to the east, and the future Villiers Island and Port Land Flood Protection project area is in the foreground.*



## The Process

On [March 10, 2021](#), Waterfront Toronto launched an international competition inviting development teams to respond to a Request for Qualifications (RFQ) for the Quayside Development Opportunity to design, finance, and deliver a phased, master-planned development on one of the last remaining expanses of waterfront land.

On [May 28, 2021](#), the RFQ stage closed for submissions. Ten (10) compliant submissions were received in response to the open call and evaluated according to the criteria set out in the RFQ.

On [July 21, 2021](#), a shortlist of four potential Proponent teams was announced and teams were invited to participate in the subsequent Request for Proposals (RFP) stage.

On [November 12, 2021](#), four compliant RFP submissions were received and evaluated according to the criteria shared with the Shortlisted Proponents.

On February 15, 2022, Waterfront Toronto's Board of Directors received a recommendation from its sub-committee the Investment and Real Estate Committee (IREC), and directed management to begin negotiating a Project Agreement with Quayside Impact Limited Partnership, the Preferred Proponent.

Submissions were assessed by an Evaluation Committee comprising members of Waterfront Toronto's senior management and representatives from the City of Toronto and its agency CreateTO. The Evaluation Committee recommended a Preferred Proponent from the shortlisted candidates to a Steering Committee, which had the role of overseeing the Evaluation Committee's review of the proposals and ensuring that proper due diligence is conducted, approving the recommendation of the Evaluation Committee and reporting to the Investment and Real Estate Committee of the Board. The Steering Committee comprises representatives from Waterfront Toronto's executive team, the City of Toronto, CreateTO and an external advisor.

The entire process was overseen by the Right Honourable Justice Beverley McLachlin, P.C., C.C., CSTJ as fairness monitor to provide independent attestation that the process is conducted fairly.



## Next Steps

Waterfront Toronto will now negotiate a Project Agreement with Quayside Impact Limited Partnership. Once negotiations are completed and an agreement is signed, Waterfront Toronto will have a Development Partner. At this time more information about the proposal will be made available as Waterfront Toronto and the Development Partner work to finalize planning, including public engagement and seeking municipal approvals, and advance to construction.

In the event negotiations are not completed with Quayside Impact Limited Partnership then the next Proponent can be considered. It is important to note the communications blackout described in the RFQ and RFP remains in effect and is applicable to all parties involved in or with information about the process including all proponents.

### Who is Quayside Impact Limited Partnership?

Lead Developer: Dream Unlimited Corp. and Great Gulf; Lead Architect: Adjaye Associates, Alison Brooks Architects, Henning Larsen.

**What is the Preferred Proponent?** The Preferred Proponent is the Proponent selected through the RFP stage to enter confidential discussions and finalize binding agreements with Waterfront Toronto for the Quayside development.

**What is the Development Partner?** The Development Partner is the member of the successful Proponent team that enters into agreements with Waterfront Toronto (and potentially the City of Toronto in connection with Block 3B).

**Who owns this land?** Quayside is largely owned by Waterfront Toronto (4.2 hectares or 10.4 acres) but also includes lands owned by the City of Toronto (0.6 hectares or 1.5 acres), PortsToronto, and private landowners.

**Will the Lead Architects be responsible for designing all the buildings at Quayside?** The Lead Architects will be responsible for the first block and, through establishing urban design guidelines, will coordinate the design of subsequent blocks by others to ensure Quayside results in a curated collection of buildings that are distinct yet work together. The architects for each subsequent block will be selected through design competitions.

**What are the development blocks?** The Block Plan shown below and included in the RFQ is based on the proposed street alignment for Queens Quay East and Parliament Street, that is subject to an Environmental Assessment amendment.





## 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.

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.

Learn more about Waterfront Toronto here:

[www.waterfronttoronto.ca](http://www.waterfronttoronto.ca)