

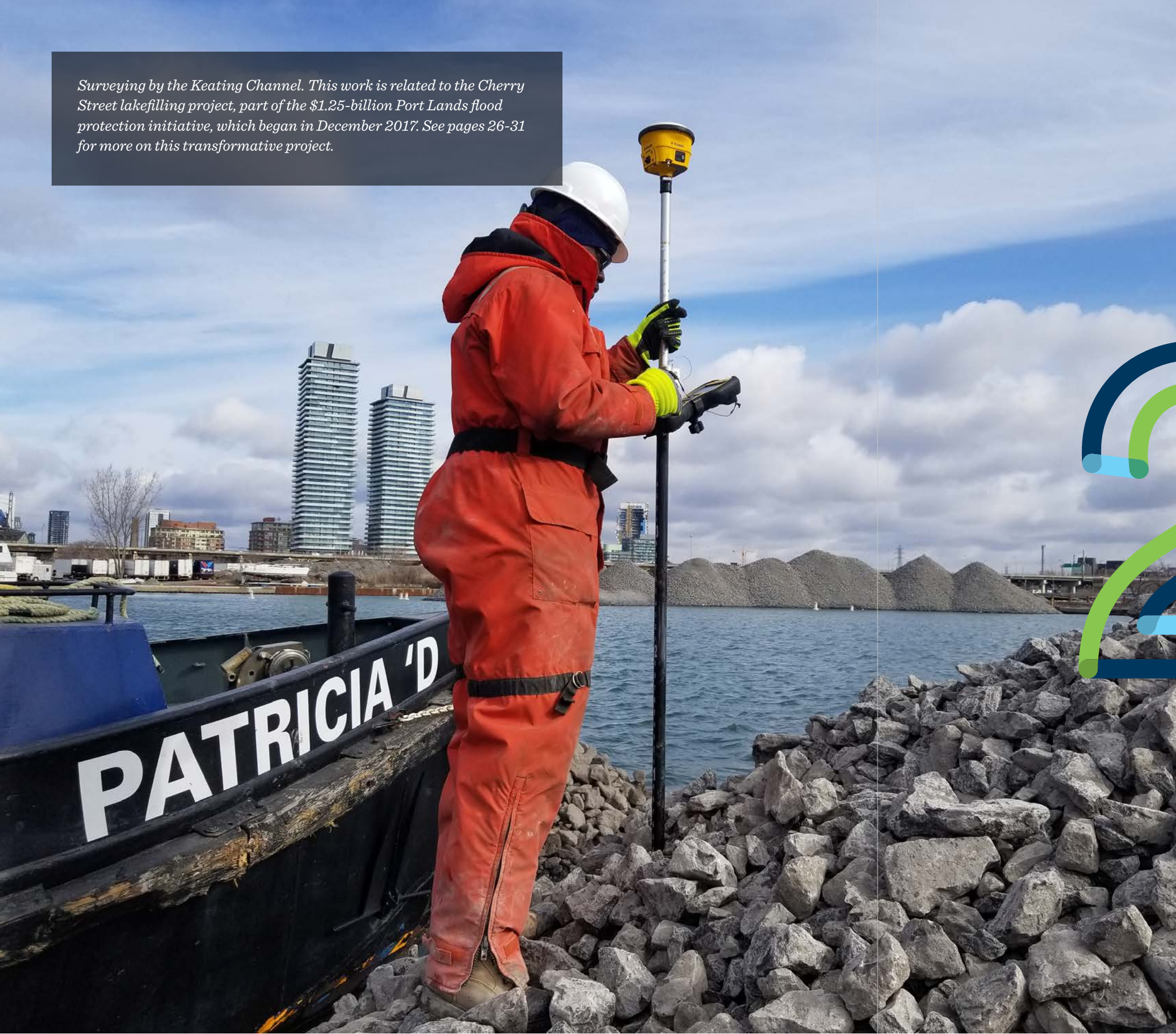
June 28, 2018



Annual Report 2017/2018

**WATERFRONT**Toronto

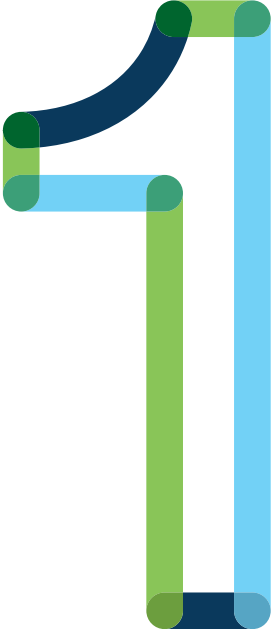
Surveying by the Keating Channel. This work is related to the Cherry Street lakefilling project, part of the \$1.25-billion Port Lands flood protection initiative, which began in December 2017. See pages 26-31 for more on this transformative project.




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Waterfront Toronto came together in 2001 to tackle big issues along the waterfront that only powerful collaboration across all three orders of government could solve. So far we've transformed over 690,000 square metres of land into active and welcoming public spaces that matter to Torontonians.

*A midsummer edition of Movies on the Common, a free public screening series at Corktown Common. The centrepiece of the emerging West Don Lands neighbourhood, Corktown Common is a 7.3-hectare Waterfront Toronto park that quickly became a beloved local gathering place after it opened in 2014.*

Today, we're creating a vibrant and connected waterfront that belongs to everyone. And we face one of the most exciting city-building opportunities on earth. The Port Lands are 400 hectares of land along Lake Ontario – the largest stretch of undeveloped downtown waterfront in North America, capable of becoming a thriving part of our city.

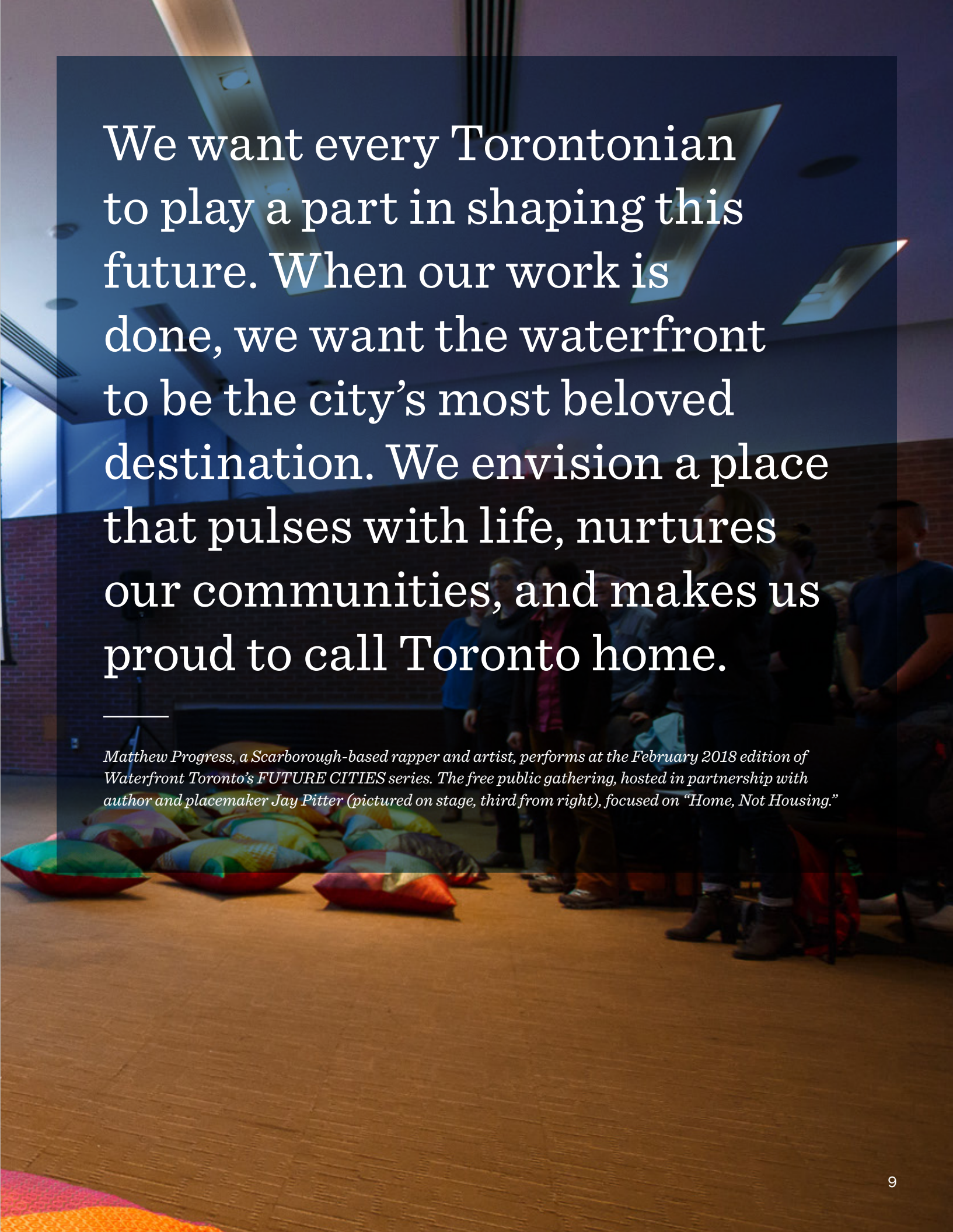
*Building on a 15-year history of meaningful dialogue with residents, this year Waterfront Toronto launched a new public engagement strategy. We're reaching out to residents in more ways than ever – including through pop-ups like this one: a Sugar Shack at Sugar Beach where we shared information (and snacks) and invited input on the Port Lands. More than 2,800 people shared their thoughts with us.*





We want every Torontonians to play a part in shaping this future. When our work is done, we want the waterfront to be the city's most beloved destination. We envision a place that pulses with life, nurtures our communities, and makes us proud to call Toronto home.

*Matthew Progress, a Scarborough-based rapper and artist, performs at the February 2018 edition of Waterfront Toronto's FUTURE CITIES series. The free public gathering, hosted in partnership with author and placemaker Jay Pitter (pictured on stage, third from right), focused on "Home, Not Housing."*



## 1

## VISION

This year we've forged innovative partnerships, consulted intensively with Torontonians, and broken ground on a transformative infrastructure project. At the heart of everything we do – this year and every year – is an unwavering commitment to the public good.

# From Helen:

**Toronto's waterfront has become a vibrant, exciting community, thanks in large part to Waterfront Toronto's leadership – along with residents and businesses, technical experts and city planners – in developing assets and amenities of enduring value.**

Today, Waterfront Toronto is taking on projects of unprecedented scale and significance — notably the Port Lands and Quayside, but many others as well. The organization is building its capacity and growing its team to manage these complex projects, while meeting the expectations of our government, development, and community partners. We are finding new ways of engaging residents in planning and providing new public spaces. New housing and living spaces. New walking, cycling, and transit routes. New parks and recreation areas. New public art installations.

Waterfront Toronto's success over the past 15 years has depended on a commitment to thoughtful community engagement, innovative design thinking, and a clear focus on the public good. These commitments will continue to serve us well in delivering on an even more ambitious mandate over the next decade. The organization is also prototyping new technologies to connect, online and in person, with partners and community members as projects evolve. At the same time, the organization is adopting new digital systems to support planning, management, and analysis of the risks associated with these transformative initiatives.

To ensure that the best insights continue to inform our work, Waterfront Toronto has created two new independent advisory panels, both modelled on the success of the Design Review Panel. The Digital Strategy Advisory Panel will support a rigorous approach to data privacy and digital governance in creating a smart community at Quayside, and it will ensure that the public interest is at the heart of every decision. The Capital Peer Review Panel will support excellence

in the planning and execution of complex infrastructure projects.

As we engage new leaders to help us realize Waterfront Toronto's vision for tomorrow, we are grateful to those who have enabled our success through many years of dedicated service. On behalf of the board and the staff at Waterfront Toronto, I extend heartfelt thanks to Ross McGregor, who stepped down from our board after serving with distinction since 2004. Ross is a true city-builder, whose commitment to Waterfront Toronto's public mission and to the betterment of this city is respected and shared by all of us.

Speaking of city-builders, I want to thank all my board colleagues for their vision, their insights, their hard work, and their vigilance in supporting the groundbreaking work of Waterfront Toronto. They are a remarkable group of global citizens and urban leaders whose expertise in a range of fields — from real estate to sustainable development to public service to higher education — is highly valued and deeply appreciated.

I look forward to working with our board, with our visionary CEO Will Fleissig and his very talented Waterfront Toronto team, and with our many shareholders and stakeholders to continue creating a vibrant waterfront that works for everyone and showcases the best of Toronto to the rest of the world.



**Helen Burstyn, Board Chair**

# From Will:

**If you go down Cherry Street to Lake Ontario, you'll likely see people and equipment at work on the water. What you're looking at is the culmination of more than 10 years of careful planning and public consultation – and the start of a once-in-a-century transformation in the life and landscape of our city.**

The Port Lands – an area the size of downtown, right next to downtown – is undergoing an urban transformation unlike any other in the world, one of the largest infrastructure projects in the history of Toronto. The work we're doing there today will unlock immense economic opportunity: we project that it will add \$5.1 billion in value to the Canadian economy, create 51,900 full-time years of employment, and generate \$1.9 billion in government revenue. It will also enable an array of other benefits – like new parkland and affordable housing.

Fully realized, this 900-acre sustainable redevelopment initiative will include new mixed-use neighbourhoods and an abundance of public amenities for everyone, including a continuous riverfront park system; a more complete and connected Martin Goodman Trail; and plenty of new places for people to interact with Lake Ontario. All while protecting downtown Toronto from the flooding risks it will increasingly face as extreme weather events become more frequent and more intense.

We only get one chance to reimagine and redevelop this land for everyone's benefit. That's why, entrusted by three orders of government as stewards of the waterfront, we've been working for a decade with engineers, climate experts, urban planners, conservationists, and local communities to make sure our plan is the right one for this generation and the next.

In 2017, the governments of Toronto, Ontario, and Canada issued a powerful endorsement of our Port Lands vision: a combined funding commitment of \$1.25 billion. After much careful planning, Waterfront Toronto has revamped its project management systems and initiated

a Capital Peer Review Panel to help us execute this ambitious project.

Also this year, we launched an unprecedented planning partnership with Sidewalk Labs to plan Quayside: a new neighbourhood on the Eastern Waterfront where forward-thinking urban design and new digital technology will combine to create an inclusive, liveable, sustainable, and economically vibrant community. As we explore this exciting opportunity, we're listening closely to experts and the public on issues like data privacy and social inclusion. This year, we've hosted three live public consultations that have drawn hundreds of people, and our online engagement efforts have attracted thousands more substantive comments.

Other achievements: Toronto's newest linear park, The Bentway (see p. 42), welcomed visitors for the first time. And our West Don Lands district was one of only 13 projects around the world singled out by the Urban Lands Institute for a Global Award for Excellence. Described as the "Nobel Prize" of urban development, this recognition is a testament to the quality of the work Waterfront Toronto has been doing since its founding more than 15 years ago.

With much great work coming to fruition, and our most ambitious project ever breaking ground, it's been a momentous year for Toronto's waterfront. But the most exciting news of all is that this is only the beginning.



**Will Fleissig, President & CEO**



# Who we are

Waterfront Toronto is working to create a vibrant, connected waterfront that belongs to everyone. As city-builders, we care about creating neighbourhoods, parks, destinations, and infrastructure that make people’s lives better.

## Mandate

Our organization was established in 2001 by the Government of Canada, the Province of Ontario, and the City of Toronto to unlock the social and economic potential of the waterfront. Our mandate has been to apply best practices in urban revitalization – from new technology and infrastructure to leading strategies in design and sustainable development – to over 800 hectares of underutilized land along Lake Ontario.

## Record

So far, we’ve led or catalyzed 2.5 million square feet of development along the waterfront, adding affordable housing, commercial space, aquatic habitat, critical infrastructure, and beloved public spaces. Our projects have included the West Don Lands, Corktown Common, Underpass Park, Sugar Beach, Sherbourne Common, Queens Quay, the Port Lands, Jack Layton Ferry Terminal, and The Bentway.

## Strategic Initiatives: Leading on urban innovation

Toronto’s waterfront isn’t just an area with untapped potential for development. It’s one of the most exciting city-building opportunities on earth: a place where promising ideas for affordability, liveability, and sustainability can be tested, refined, showcased, and scaled.

This year, Waterfront Toronto continued to advance strategic initiatives that explore the potential of our waterfront to not only enhance life in Toronto, but to contribute to the urgent global conversation about how to create better cities. We’re part of a worldwide community of practice that’s using design, technology, and sustainability principles to support dense, vibrant urban communities that are as friendly to people as they are to the planet.

**Sustainability.** We’ve worked with partners like C40 Cities to craft plans to reduce our greenhouse gas emissions to less than zero, and to strengthen our green building requirements.

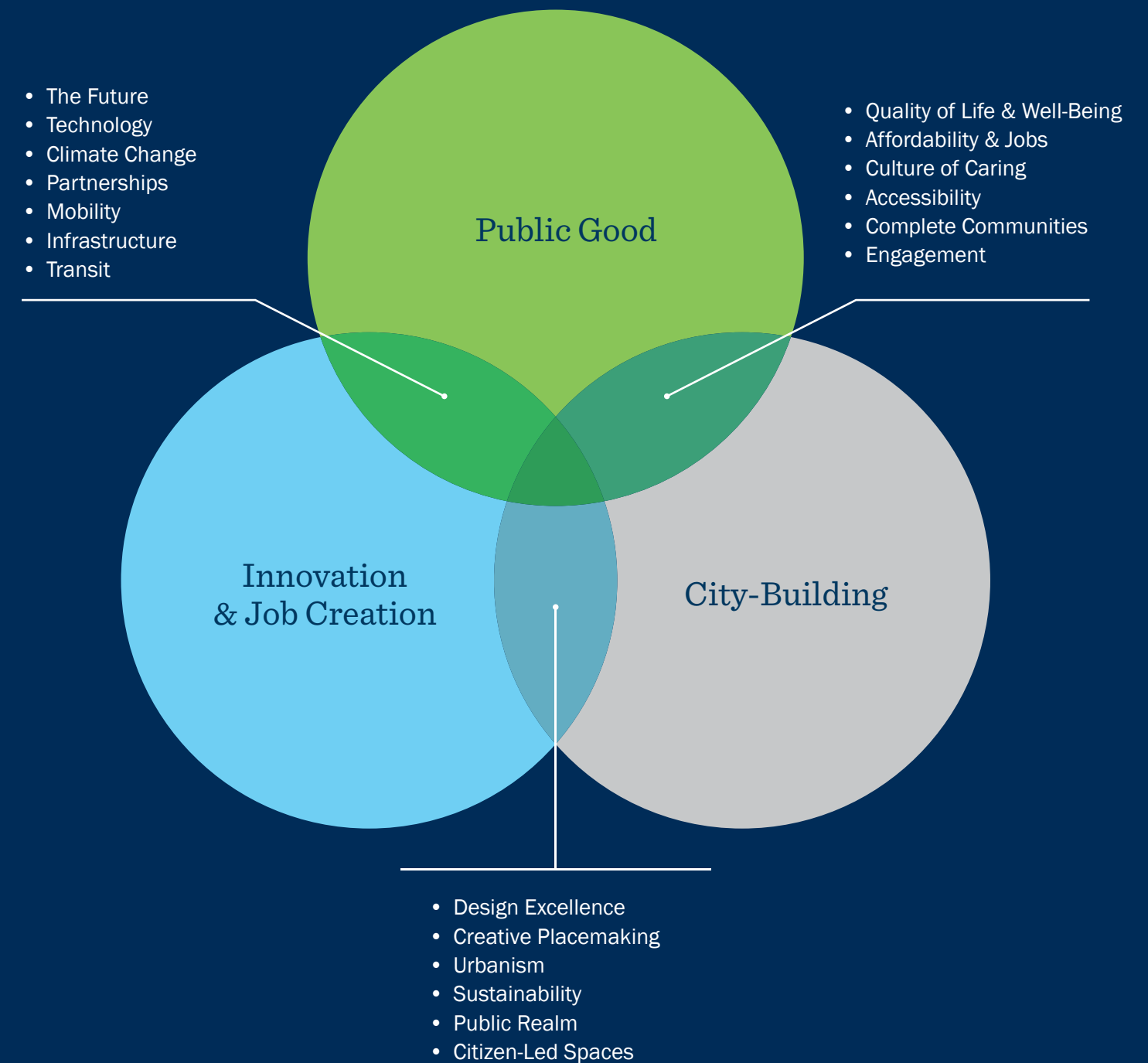
**Connectivity.** We’re working with Beanfield Metro-connect to expand public Wi-Fi across more public spaces and facilities along the waterfront.

**Affordability.** We’re looking at a range of financing, partnership, and development models that could create more affordable housing, faster.

**Innovation.** We’re working with partners to create an urban innovation lab on the Quayside site, so the area can serve as an interim hub for city-building collaboration even as Torontonians engage in dialogue about what the area should eventually become.

# Areas of focus

To create a waterfront that supports the outcomes that matter to Canadians, we’re thinking and building at the intersections of innovation and job creation, city-building, and the public good.



# Our board

Waterfront Toronto’s Board of Directors is made up of 12 members, including a chair, jointly appointed by the three orders of government. Our directors are highly engaged in the corporation’s activities and ensure that our mandate is delivered in an accountable and transparent manner.

**Helen Burstyn, CM**

Chair of the Board of Directors,  
Managing Director, Crescent Investment Partners

**Mohamed Dhanani**

Special Advisor to the President,  
Ryerson University

**Stephen Diamond**

President and CEO, DiamondCorp

**Meric Gertler, CM FRSC MCIP FAcSS FBA**

President, University of Toronto

**Susie Henderson**

President, Balance Infrastructure  
& Investments Inc.

**Julie Di Lorenzo**

President, Diamante Urban Corp

**Ross McGregor\***

Former President & CEO, Toronto Region  
Research Alliance

**Denzil Minnan-Wong**

Deputy Mayor for the City of Toronto,  
City Councilor for Ward 34, Don Valley East

**Mazyar Mortazavi**

President & CEO, TAS

**Michael Nobrega**

Former President and CEO, OMERS  
Administration Corporation

**Sevaun Palvetzian**

CEO, CivicAction

**Janet Rieksts-Alderman**

Managing Director, BRG’s Global Capital Projects

**Jeanhy Shim**

President and Founder, Housing Lab Toronto

\* Retired on February 28, 2018

# Committees and panels

In 2017/18 we restructured our oversight and advisory bodies to optimize them for the work Waterfront Toronto is doing today. We streamlined our Board committees, enabling them to sharpen their focus on key areas like risk management and partnerships. We also created new expert advisory entities in areas critical to our current projects, such as data governance and the delivery of complex infrastructure.

	Finance, Audit & Risk Management Committee	Stakeholder Relations Committee	Chairs Committee	Investment, Real Estate & Quayside Committee
Mandate	Financial reporting, audit, enterprise risk management and project risk management	Public engagement, communications, partnerships	Human resources, government relations, governance	Quayside, development projects and real estate transactions
Chair	Janet Rieksts-Alderman	Sevaun Palvetzian	Helen Burstyn	Susie Henderson Mazyar Mortazavi
Other Members	Susie Henderson Julie Di Lorenzo Denzil Minnan-Wong Jeanhy Shim	Mohamed Dhanani Meric Gertler Jeanhy Shim	Susie Henderson Mazyar Mortazavi Sevaun Palvetzian Janet Rieksts-Alderman	Stephen Diamond Meric Gertler Michael Nobrega



# 2

## PROJECTS

From parks to pathways to entire neighbourhoods, we have a record of making outstanding contributions to our city's built environment. We care so much about great physical places because we believe in their power to move the dial on the issues that matter most – like affordability, sustainability, and quality of life for all Torontonians.



# Our projects

## The Port Lands

p.26

An area as big as downtown available for innovative, sustainable development. We're making it usable by undertaking large-scale flood protection work.

## Complete Communities

p.32

We're planning and partnering to ensure that new neighbourhoods along the waterfront are liveable places that work for people and enhance the city.

## Quayside

p.36

An innovative neighbourhood where Toronto has an opportunity to set new precedents in affordability, sustainability, mobility, and prosperity.

## Public Places

p.40

We've already helped to create more than 90 acres of new parks and public spaces by the lake. This year, there will be even more great places to gather.

## Eastern Waterfront Transit

p.44

Better waterfront transit service is coming. Momentum is gathering for improved mobility along the lakeshore – from Woodbine Avenue in Scarborough to Etobicoke.

# What we achieved in 2017/18

This year we set out to achieve 25 deliverables in seven areas of work: our five waterfront projects and two areas that support our ability to deliver results. Overall, we achieved 19 of our 25 planned deliverables (76%). This page presents a summary of the year. More detail is available in Appendix 1.

	<p><b>Port Lands</b></p> <ul style="list-style-type: none"> <li>1 Complete foundational work: planning, schematic designs, soil testing</li> <li>2 Start construction and earthmoving: perimeter berm, lakefilling</li> </ul>
	<p><b>Quayside</b></p> <ul style="list-style-type: none"> <li>3 Select innovation and funding partner following RFP process, and conclude framework agreement</li> </ul>
	<p><b>Complete Communities</b></p> <ul style="list-style-type: none"> <li>4 Bayside Phase 1 – parks and electrical</li> <li>5 Bayside Phase 2 – plans, parks, dockwall, environmental</li> <li>6 Start building and equipping the Stormwater Management Facility</li> <li>7 Queens Quay East and Parliament Street realignment – acquire land, commence design</li> <li>8 Coordinate with Toronto Hydro to bury power lines in Queens Quay revitalization area</li> <li>9 Complete two-stage process re environmental assessment for Broadview and Eastern Avenue flood protection (partially delivered: stage one complete)</li> <li>10 Complete Villiers Island Precinct Plan and Port Lands Planning Framework</li> <li>11 Complete Public Realm Plan for Lower Yonge</li> <li>12 Conclude development agreement with the Re kai Centres for a new long-term care centre in the West Don Lands</li> </ul>

	<p><b>Public Places</b></p> <ul style="list-style-type: none"> <li>13 Complete the first phase of The Bentway, including skating trail and gardens</li> <li>14 Complete entrance plaza to Jack Layton Ferry Terminal</li> <li>15 Launch International Innovative Design Competition for new parks (York Street, Rees Street)</li> </ul>
	<p><b>Eastern Waterfront Transit</b></p> <ul style="list-style-type: none"> <li>16 Submit Transit Reset Report and study of Union Station-Queens Quay connection options to Toronto City Council</li> </ul>
	<p><b>Strategic Initiatives</b></p> <ul style="list-style-type: none"> <li>17 Complete public engagement strategy</li> <li>18 Streamline working relationship with our government partners</li> <li>19 Begin development of corporate philanthropy approach, with City Partnership Office</li> <li>20 Advance portfolio of Innovation and Sustainability projects</li> <li>21 Develop Partnership Strategy Framework</li> </ul>
	<p><b>Core Support Functions</b></p> <ul style="list-style-type: none"> <li>22 Implement new strategic vision and organizational resiliency plan</li> <li>23 Introduce flexible project delivery approach</li> <li>24 Implement new cloud-based Enterprise Resource Planning (ERP) system</li> <li>25 Make capital investments in communication technology and office space</li> </ul>

	<p><b>Key</b></p> <ul style="list-style-type: none"> <li>Delivered</li> <li>We had to adjust our timing, at the request of one or more of our partners, in order to align with their construction schedules</li> <li>Lake or weather conditions slowed our progress</li> <li>Although we met our goals, some work was deferred to the next fiscal year as we adapted to new government funding schedules</li> <li>We chose to change our approach for a specific reason (see Appendix 1)</li> </ul>
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# The Port Lands

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**The Port Lands is an extraordinary opportunity.** It's a 400-hectare parcel of prime waterfront land: an area as big as downtown, right next to downtown, available for innovative, sustainable development. In the years ahead, it can be home to parks and green spaces, mixed-income housing, businesses, and amenities — all in the heart of the city.

Currently, a large swath of the Port Lands — about 290 hectares, including parts of Riverside, Leslieville, and the First Gulf/Unilever development site — is at risk of flooding and can't be developed until this risk is addressed.

In June 2017, the municipal, provincial, and federal governments affirmed a commitment that city-builders hailed as a game-changer: a \$1.25-billion investment in flood protection work over seven years to unlock the potential of this prime land. In addition to bringing new life to a long-neglected area in southeast Toronto, this public investment in flood protection is expected to add \$5.1 billion in value to the Canadian economy, create 51,900 full-time years of employment, and generate \$1.9 billion in government revenue.

**Waterfront Toronto is proud to be working with a dedicated coalition of partners to achieve this extraordinary transformation:**

The Government of Canada / The Province of Ontario  
The City of Toronto / Toronto and Region Conservation  
CreateTO / Ports Toronto

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*This is a west-facing view of the lakefilling operations that began in December 2017. This work will form the foundation of Promontory Park at the western edge of Villiers Island.*

*A network of connected parks will take shape over the next several years in the new Don River valley and flood plain. Designed by Michael Van Valkenburgh Associates, the parks will offer local residents and visitors a diverse and accessible range of activities, while enhancing ecosystems and supporting flood protection for 290 hectares of surrounding land.*



# The Port Lands

PortLandsTO.ca

In 2017/18, after all three orders of government affirmed their commitment to investing in the flood protection and infrastructure work that will revitalize a substantial part of the city, Waterfront Toronto got to work.

## This year we've:

- Embarked on one of the most ambitious engineering projects ever undertaken in Toronto. After a decade of planning, we've begun the lakefilling operations that will create the foundation of Promontory Park North on Villiers Island. The reconfiguration of the land mass that will become Villiers Island when the mouth of the Don is eventually restored to its original location is central to our flood protection work.
- Undertaken field testing of soil remediation technologies for land contaminated by past industrial use. This work began in the fall of 2017 and was completed in March 2018.
- Met numerous planning and design targets, including the development of a complete-community plan for the neighbourhood that will eventually exist on Villiers Island. We also began the designs for the streets, bridges, parks, and flood protection infrastructure that will serve the new island and connect it to the mainland.

Actual 2017/18 investment: \$31.1 million

Unspent: \$28.9 million

7

The completion of the Port Lands project is expected to take seven years, and to harness a total combined investment of \$1.25 billion.

We spent \$28.9 million less this year than we'd planned because altered government funding schedules and unfavourable lake conditions both necessitated adjustments in our work schedule. More detail is available on pages 52-59 of this report, and at PortLandsTO.ca.

# The story so far

In the early 1900s, Toronto filled in the wetland now known as the Port Lands to make space for growing industry — and redirected the Don River with an unnatural hard turn. Today, the area holds enormous potential to enhance the life and prosperity of our city. To realize that potential, we need to rehabilitate the health of the soil and protect the area from flooding by restoring and enhancing the natural flood protection capacity that once existed at the mouth of the Don.

# What's next

Over the next year, we'll continue to execute the detailed design work for bridges, roads, parks, and flood protection infrastructure. We'll also start digging the new mouth of the Don River, which will create Villiers Island.

“Investments in flood mitigation will help make this community safer for residents and stronger for economic growth.”

*The Insurance Bureau of Canada, on the Port Lands flood protection project*



# Complete Communities

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## Holistic planning for thriving neighbourhoods

Through careful planning and smart partnerships, we're helping Toronto make the most of the large parcels of land available for development along the waterfront — ensuring that they become liveable communities that work for people and enhance the city.

Neighbourhoods that let residents work, play, shop, and access services close to home are good for people, economies, and the planet. They foster social ties, cut carbon emissions from vehicles, and let people spend less time commuting and more time being productive and doing the things they love. In the lands along Toronto's waterfront, we're planning connected communities that are good at meeting residents' needs — and we're working with developers, businesses, community agencies, and governments to bring them to life. In addition to housing and commercial space, these areas will have services like child care and elder supports, and offer good transportation links to the rest of the city.

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*In the foreground: East Bayfront, part of the new Bayside neighbourhood master planned by Waterfront Toronto, and the Water's Edge Promenade, a generous public walkway by the lake. (Image courtesy of Hines Canada and Tridel.)*



# Complete Communities

Waterfront Toronto works with a wide range of partners – developers and businesses, utilities, transit authorities, governments, and community groups – to plan neighbourhoods that have everything they need to thrive economically and socially, and to enhance the overall fabric of the city.

## This year we've:

- Continued progress on Bayside, a 13-acre mixed-use community that's set to become a magnet for new employment opportunities and housing options. In September 2017, Bayside received its first residents as people moved into the Aqualina development at Queens Quay and Lower Jarvis. More activity is coming soon: this year Waterfront Toronto, as master developer of the area, executed a number of important steps on planning, funding, and approvals along with our development partners Hines Canada and Tridel, Toronto Hydro, and the City of Toronto.
- Completed a precinct plan for Villiers Island, ensuring that the new, climate-positive neighbourhood being created near the mouth of the Don will have the right mix of supports and amenities – from workplaces and housing to parks and transit links.
- Developed a public realm plan for the Lower Yonge Precinct, the nine-hectare area bounded by Yonge Street and Lower Jarvis Street, Lakeshore Boulevard and Queens Quay East. The plan sets out a detailed vision for the materials and design approaches to be used in the area, to ensure they meet high standards of quality and fit into the surrounding waterfront landscape.
- Completed the first part of a two-stage process in support of flood protection at Broadview and Eastern Avenue. In 2017/18 we focused on due diligence: exploring and costing the flood protection options for the area where Eastern Avenue passes under the CN Rail line. In 2018/19 we expect to proceed with an environmental assessment of the preferred option, determined in collaboration with the City of Toronto and Toronto and Region Conservation.

Actual 2017/18 investment: \$13.0 million

Unspent: \$54.7 million

We were unable to proceed with some of our work due to factors such as adverse weather conditions, changes in the timing of municipal infrastructure work, and changes in the schedules of our development partners. We also chose to defer a land acquisition to avoid a premature purchase, because the broader project schedule had changed.

# The story so far

Unlike much of Toronto, the waterfront still has large parcels of land available for revitalization. These areas have been underutilized, often due to contamination from past industrial use. It's rare for a big city like Toronto to have opportunities to develop large areas so close to downtown, as opposed to building infill. Making the best possible use of these waterfront parcels is vital to our city's future.

# What's next

Some of our planned work this year was slowed by weather and water conditions. We're working to conclude those initiatives as soon as possible in 2018/19; they include public streets in Bayside, the Water's Edge Promenade, dockwall work in and around the Parliament Slip, and other public realm elements.

# Global award

## A neighbourhood worth celebrating

The West Don Lands neighbourhood, a complete community master planned by Waterfront Toronto, won a prestigious award this year: a 2017/18 Urban Lands Institute Global Award for Excellence. One of 13 projects to be recognized – along with developments in Japan, Spain, Singapore, and the United States – the West Don Lands was singled out by the international jury as a “an exemplary public-private partnership that demonstrated best practices that can be replicated...around the globe.”

“The West Don Lands is Toronto urbanism at its best. Its evolution is a global showcase of city-building that confirms our city's reputation as a place that's for and about the people it serves.”

*Richard Joy, Executive Director, Urban Lands Institute Toronto*

# Quayside

## A new kind of neighbourhood, harnessing innovation and technology for the public good

We're working with Torontonians and Canadians to imagine and build a neighbourhood that will combine forward-thinking, people-centred urban design and advanced digital technology to achieve new levels of sustainability, affordability, mobility, and economic opportunity.

As a partnership of three orders of government, Waterfront Toronto acts on behalf of the public. We're collaborating with Sidewalk Labs, through a joint effort called Sidewalk Toronto, to envision precedent-setting approaches to building sustainable, inclusive, and prosperous communities. Building on the strength of Toronto's already-thriving tech sector, we're also working to create a global hub for a new industry focused on urban innovation — an emerging field that's capable of developing smart, scalable ideas to improve the quality of city life not only in communities across Toronto but in urban centres around the world. As we collaborate with Sidewalk Labs, we remain guided by and committed to the partners and stakeholders at the heart of everything we do: Torontonians and all Canadians.

Quayside has the potential to reveal promising directions for 21st-century urban development. We're inviting Torontonians to help us imagine a community that combines new technology with the best insights from past experience — drawn from thriving cities around the world and from beloved neighbourhoods here in Toronto.

*After announcing Sidewalk Labs as our innovation and funding partner on Quayside, we embarked on an extensive public engagement program — and participation has been strong. Our first major roundtable in March 2018 (pictured) drew more than 800 people in person and more than 3,300 online via livestream.*



# Quayside

In October 2017, after a six-month competitive procurement process, Waterfront Toronto selected Sidewalk Labs as our innovation and funding partner for the development of Quayside. After we announced our intention to plan and develop a new kind of neighbourhood, Torontonians understandably had questions about what this neighbourhood might look like and how it might function. The answer is that the possibilities remain open – and we want help shaping the vision for Quayside. That’s why our work this year has focused heavily on gathering questions, inviting input, and building advisory capacity.

## What happened this year:

- We selected Sidewalk Labs as our innovation and funding partner after they presented the most visionary response to a request for proposals we issued last year.
- Soon after announcing the partnership, we hosted a Community Town Hall to share the Quayside story so far. The questions and comments we heard informed our Public Engagement Plan.
- The Public Engagement Plan was launched in February 2018; it’s available for download from the Sidewalk Toronto site.
- Public meetings are one part of our engagement program.
  - Some are small and local: we’ve attended meetings of neighbourhood associations adjacent to Quayside to offer information and answer questions about the partnership and the project. We’ll continue to attend these meetings to offer updates and hear feedback, and we’ll attend meetings with other groups across the city.
  - Our larger-scale roundtable events are intended to provide updates and invite feedback at specific milestones. The first happened in March 2018, drawing more than 800 people in person and more than 3,300 online via livestream.
- We began hosting public talks on urban issues by local and international experts. These talks don’t focus on Quayside itself; they’re invitations to discuss and learn about big ideas that cities are debating right now. The first event in our series, in March, 2018, focused on complete streets; a talk on housing affordability followed in April.

[sidewalktoronto.ca](http://sidewalktoronto.ca)

# Digital strategy

## Prioritizing the public interest

In 2017/18 we crafted the mandate for a Digital Strategy Advisory Panel. Announced in April 2018, the panel is an arm’s-length entity tasked with providing Waterfront Toronto with objective, expert advice on the responsible use of data and technology across all waterfront projects, including Quayside. It will provide insight on ethics, accountability, transparency, protection of personal privacy, data governance, and cyber security. Its proceedings will be open to the public.

# The story so far

Quayside is a specific area of land largely owned by Waterfront Toronto and the City of Toronto, located in a historically underutilized area near the foot of Parliament Street. Quayside has also become shorthand for a developing vision for the area, and an associated implementation plan.

Last year, Waterfront Toronto called for innovative ideas about how to plan, fund, and build a new kind of complete community by the lake. We invited proposals that would support mobility, inclusion, affordability, prosperity, sustainability, liveability, and great design. Sidewalk Labs made the most compelling proposal, and we’ve agreed to start exploring the future of Quayside in greater detail together – in consultation with Torontonians.

# What’s next

In the immediate term, our current public engagement activities will continue and some new ones will begin, such as design jams and pop-ups. The work of the new Digital Strategy Advisory Panel (see above) will begin in earnest.

We’ll also continue working with our innovation and funding partner Sidewalk Labs to further formalize our relationship and to lay the foundations of a master innovation and development plan. The Framework Agreement we announced in November 2017 lays out the guiding principles for our partnership. In 2018/19 we’ll be working toward agreements to define more of the specifics of our work together and what it will achieve. We designed this incremental planning and partnership process because, in view of the complexity of the project, we wanted to maximize opportunities for discussion, input, and adjustments to protect and advance the public interest.

# Public Places

**A network of inviting parks, pathways, and facilities  
— all connected by a growing web of transportation links**

From green spaces and promenades to major facilities like the Jack Layton Ferry Terminal, we're creating a waterfront whose friendly and interconnected spaces make it easier to move along the lakeshore — and more fun to stroll and explore.

Working with design experts and community organizations, we're developing playgrounds, marine infrastructure, and other public facilities that respond to local needs while enhancing the wider urban landscape. We believe the network of spaces by the water will serve the public best if they're functional, beautiful, and connected. That's why, in addition to creating places that are a joy to spend time in, we're maximizing opportunities for active movement, incorporating transit and bike-shares, and building better links between land and water transportation. We're also holding design and public art competitions that draw out the most compelling visions for gathering places along the entire length of the waterfront.

*The splashpad at Corktown Common. While kids play, the park is hard at work: it sits atop a berm that protects the area from flooding. Stormwater is cleaned in the wetland, and used to water the park's vegetation. The water that kids play in is potable Toronto H<sup>2</sup>O; after the fun, it drains into the park's irrigation system.*



# Public Places

Welcoming public places are essential to a vibrant waterfront that belongs to everyone. We're creating an interconnected series of parks, pathways, and facilities that stretch across the entire length of Toronto's lakeshore — inviting people toward the lake, from the water's edge into the city, and around the next bend.

## This year we've:

- Completed the first phase of construction on The Bentway. In January, an opening party for the new skating trail drew plenty of skaters despite frigid temperatures. Our work on The Bentway this year also saw the creation of Shingle Beach, a new shoreline garden, and the development of The Bentway's interface with Fort York.
- Launched an innovative international design competition for two new parks — York Street and Rees Street — in a bustling area. The competition, announced in February 2018, invited ideas for facilitating diverse activities, enhancing the parks' presence as gateways to and from the lake, and creating unique opportunities for cultural programming and public art.
- Made progress on the entrance plaza to the Jack Layton Ferry Terminal, which includes landscaping, play equipment, and the extension of the Queens Quay pedestrian promenade from Bay Street to the docks.
- Secured Qualified Donee status from the Canada Revenue Agency in September 2017, effective June 24, 2016. As a result of this new status, Waterfront Toronto can now issue official donation receipts for gifts we receive from individuals, corporations, and registered charities. Efforts are underway to identify new philanthropic contributions from private donors for public realm initiatives.

**Actual 2017/18 investment: \$19.9 million**

**Unspent: \$2.1 million**

Our work on the Jack Layton Ferry Terminal entrance had to pause to avoid disrupting summer ferry service. It will resume in the fall of 2018.

# The story so far

Since 2001, we've helped to transform 90 acres of waterfront land from empty, underutilized space into vibrant public gathering places — like Sherbourne Common, Underpass Park, Corktown Common, and the revitalized Queens Quay — that attract and connect Torontonians, and warmly welcome visitors from across Canada and around the world.

# What's next

New public places across the waterfront will continue to enhance the life of our city in the years ahead. Detailed proposals for York and Rees Parks are expected in 2018/19. The Bentway is moving into its next phase of development, with amenities and programming extending eastward toward Spadina. And the public realm plans developed this year for areas like Villiers Island, Promontory Park, and the Don River Mouth will come into clearer focus — with park designs and public art projects getting underway.

“The Bentway skating trail has really captured people’s imagination; they’re beginning to ask: ‘What’s next?’”

*Julian Sleath, CEO of The Bentway, on public excitement about the possibilities for new public places under the Gardiner Expressway*

# Eastern Waterfront Transit

## Fuelling waterfront revitalization with reliable, convenient transportation

To support a vibrant urban waterfront, we're working with partners to make it easier to get down to the water's edge, and easier to move along the lakeshore — from the Eastern Waterfront (Woodbine Avenue) to Etobicoke.

Better waterfront transit service is coming, and we've laid some important groundwork for it over the last several years. We've completed environmental assessments for transit to East Bayfront, the West Don Lands, and the Port Lands. More recently, we've been working with the City of Toronto and other partners to develop plans for a waterfront transit network that will meet the needs of growing neighbourhoods, commercial areas, and employment clusters right across the city's lakeshore. Transit planning is never simple. But we believe progress on waterfront transit is set to accelerate because so many stakeholders now share a strong commitment to finalizing and executing an effective strategy for improving access and mobility along the lake.

*People on the move along the revitalized Queens Quay. This year, Waterfront Toronto partnered with the City of Toronto and the TTC to crystallize the vision for an effective transit network along the waterfront.*



# Eastern Waterfront Transit

Great transportation along the lake is essential to successful waterfront redevelopment. Accessible, reliable public transit will drive commercial activity and job creation; fuel the growth and vibrancy of new neighbourhoods; and knit the waterfront into the life of the city. Waterfront Toronto was active on the transit file in 2017/18.

- In 2017, we were part of a collaboration with the City of Toronto and the Toronto Transit Commission (TTC) to develop an integrated transit strategy along the lake. The Waterfront Transit Network Plan proposed a waterfront-wide network running from Scarborough to Etobicoke, and serving new waterfront neighbourhoods — like Bayside and the West Don Lands — in the centre of the city. Toronto City Council approved the proposal in January 2018, incorporating it into the Official Plan Review of Transportation and Transit policies.
- A vital link in any waterfront transit network will connect Union Station — Canada’s busiest public transportation hub — with the heart of the downtown waterfront at Queens Quay. In 2017/18 Waterfront Toronto and its partners at the TTC and the City presented Council with three options for this link, and a related light rail connection along Queens Quay East. Council accepted this menu of options and called for a focused feasibility study of two of the three options: light rail and an automated funicular (a cable-drawn vehicle), both of which would operate below grade.

## The story so far

For most of the last century, the waterfront was underutilized and demand for transportation options along the lake was relatively low. More recently, the area has been changing — and transportation planners have been crafting solutions to enhance movement to and from this increasingly vibrant part of our city. In 2016, City of Toronto staff and others took stock of existing plans and studies, seeking to identify and integrate the best ideas. Over the past year, Waterfront Toronto has partnered to create a clear, workable vision for waterfront transit — and in the years ahead we’ll be working to realize that vision.





## FINANCIALS

This year we launched two new projects that are unprecedented in their scale and ambition. We're evolving our capabilities — with an emphasis on technology, project execution, and risk management — to ensure that we're positioned for resilience, accountability, and success.

# Building our capacity to deliver

Waterfront Toronto is taking on new projects that are unprecedented in their scale and complexity – and also unprecedented in the value they’re expected to create for Toronto, Ontario, and Canada. The Port Lands flood protection project is one of the most ambitious infrastructure initiatives ever undertaken in Toronto. Quayside is an urban innovation project unlike any other in the world.

As the scope of our work expands, we’re building our capabilities accordingly. The goal is to bring to our new initiatives the same levels of transparency, accountability, fiscal prudence, and design excellence that have defined our approach over the past 15 years – and earned us a reputation as leading city-builders with an unwavering commitment to the public good. In 2017/18 Waterfront Toronto made investments in a number of key areas to ensure that we have the people, skills, processes, and tools we need to deliver extraordinary outcomes on the transformative projects now getting underway.

## Risk Management

We’ve strengthened our risk management capabilities, addressing risks to our own enterprise and to the large-scale capital projects we’re responsible for delivering. New governance and oversight mechanisms, a unified internal Project Management Office, and a new platform for enhanced real-time project monitoring are all part of our approach.

## Skills & Capacity

This year we strategically built out our team, engaging a mix of full-time, part-time, and contract staff, as well as an outsourced program manager role. Our goal is to ensure that we have the knowledge and experience to manage the demanding projects we’re now executing, as well as the flexibility to adapt to evolving needs.

## Expert Insights

Two new external advisory bodies – the Capital Peer Review Panel for the Port Lands, and the Digital Strategy Advisory Panel for Quayside – will ensure that our two most ambitious projects are guided by field-leading experts and aligned with best practices.

## Technology & Workspace

To empower our team to do their best work, this year we’re adopting more effective technology in areas like financial management and oversight. To accommodate our new team members and enable more effective collaboration, we completed a modest expansion of our workspace and developed a reconfiguration plan that we’ll carry out in 2018/19.

**The following financial results are most informative if read in conjunction with Waterfront Toronto’s March 31, 2018 year-end audited financial statements, available at [www.waterfronttoronto.ca](http://www.waterfronttoronto.ca)**

# A. Capital investments

**In September 2017, Waterfront Toronto’s Board of Directors approved \$162.3 million in capital investment for fiscal 2017/2018.\***

This investment was directed primarily toward our capital initiatives as outlined in the Projects section of this report (pages 20 to 47). Some funding was also allocated to strategic initiatives such as partnerships and community engagement, and to enhancing Waterfront Toronto’s resiliency.

Our actual capital spending in 2017/18 was \$75.9 million<sup>†</sup>, 47% of the planned total. The Deliverables Overview on pages 24 and 25 summarizes the results this spending achieved, as well as areas in which investments and deliverables were deferred.



Most of the variance of \$86.4 million was caused by factors outside our control, such as adverse weather conditions, changes in the timing of municipal infrastructure work, or changes in the schedules of our development partners. Two factors resulted in \$29 million in deferred investment on the Port Lands Flood Protection project: altered government funding schedules and unfavourable lake conditions both necessitated adjustments in our work schedule. Environmental conditions (including high water tables and a severe winter) also affected our public realm work for Bayside; this planned work – and the associated investment of \$25 million – will proceed in 2018/19. We paused design work on the Stormwater Management Facility to ensure that our eventual plan is compatible with the City of Toronto’s planned realignment of the Gardiner Expressway. As a result, \$9 million of construction work planned for 2017/18 was shifted into 2018/19.

These changes in the timing of our investments have not affected overall project budgets, and the schedule changes will not negatively affect the public.

\* In September we adopted an amendment to our original 2017/18 Corporate Plan, which had been approved by the Board in December 2016. The Corporate Plan Amendment was a response to significant changes in our resources and responsibilities, resulting from the confirmation of major government funding commitments to the Port Lands. Both the original Corporate Plan (December 2016) and the Corporate Plan Amendment (September 2017) comprised the period from April 1, 2017 through March 31, 2018, the period covered by this Annual Report.

† More information about Waterfront Toronto’s capital investments as reflected in our audited financial statements is available in Appendix 2. Our complete audited financial statements are available online at [www.waterfronttoronto.ca](http://www.waterfronttoronto.ca)

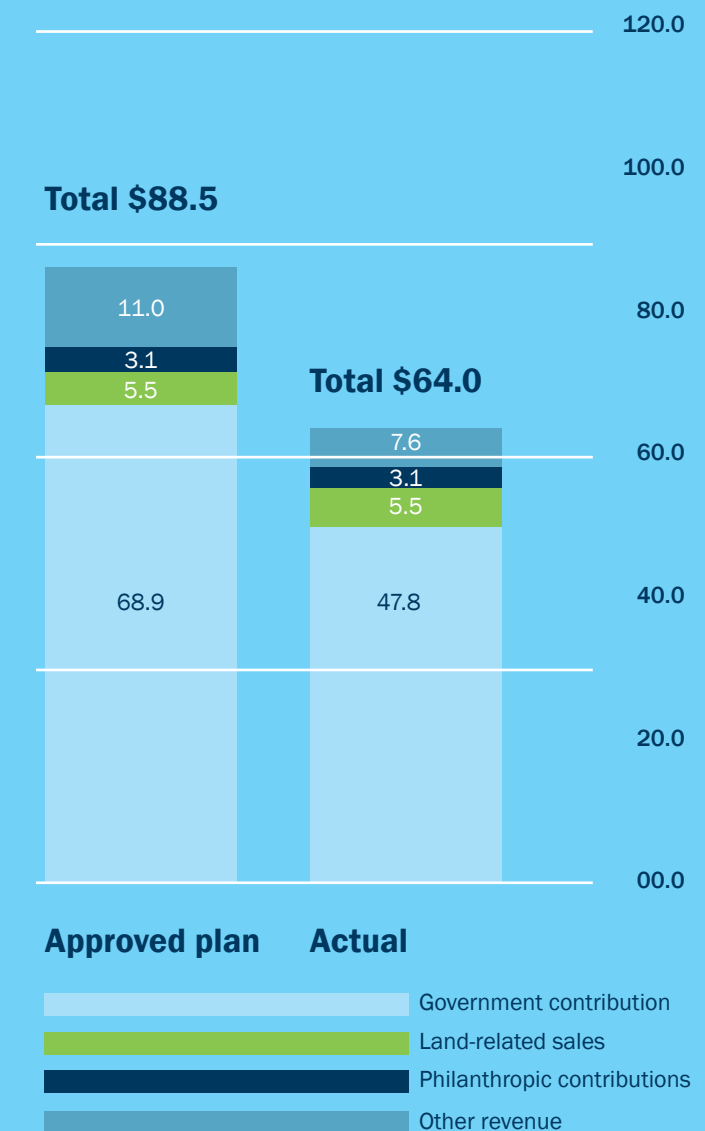
# B. Capital funding

**Waterfront Toronto realized \$64.0 million\* (72%) of the \$88.5 million our Corporate Plan anticipated.**

Of the \$64 million in revenue we realized in 2017/2018, 75% came from governments. Government contributions represented a larger share of our funding in 2017/18 than in previous years because all three levels of government made substantial commitments to the Port Lands: in total, the governments of Toronto, Ontario, and Canada have agreed to invest \$1.25 billion over the next seven years in flood protection and enabling infrastructure in the area.

The 25% of our funding that did not come from governments in 2017/18 was collected through land or transaction sale revenues in East Bayfront (9%), philanthropic contributions toward The Bentway (5%), and other revenue streams such as cost recovery agreements, interest, and property revenues (11%). Our funding mix was largely consistent with the Corporate Plan, although the revenues we realized from government were moderately lower than our Plan had anticipated. Some aspects of the Port Lands work were deferred as governments adjusted their funding schedules. We had also expected to borrow up to \$18 million in 2017/18 largely for a planned land acquisition; this was deferred to avoid a premature purchase because the construction schedule for the area had changed.

**2017/18 revenues from all sources**



\* More information about Waterfront Toronto’s capital funding as reflected in our audited financial statements is available in Appendix 2. Our complete audited financial statements are available online at [www.waterfronttoronto.ca](http://www.waterfronttoronto.ca)

## C. Corporate operating costs

Waterfront Toronto is now executing projects that are unprecedented in their scale and complexity. So over the past year we've added staff in key areas to ensure that we have the capacity and the right mix of skills to deliver on our major initiatives, including the Port Lands and Quayside.

Our actual corporate operating costs for 2017/18 were \$0.9 million (6.0%) lower than the approved operating budget, mainly because we experienced some hiring delays as we sought people with the right capabilities to advance our key projects. We expected to fill a total of 16 positions (11 full-time and five short-term) in fiscal 2017/18, but four remained open at year end.

	2017/18 Approved Budget	2017/18 Actual Cost	Variance (\$)	Variance (%)
General and Office Administration	\$ 1.4	\$ 1.6	(0.2)*	(14.3%)*
Information Technology	0.7	0.6	0.1	14.3%
Public Engagement and Communications	0.6	0.6	-	0.0%
Human Resources (HR)	11.2	10.2	1.0	8.9%
<b>Total Operating Budget</b>	<b>\$ 13.9</b>	<b>\$ 13.0</b>	<b>\$ 0.9</b>	<b>6.0%</b>

Figures are in millions

Corporate operating costs are reflected in Note 14 of Waterfront Toronto's March 31, 2018 audited financial statements (Expenses by Precinct and Function), and are made up of Project Management – salaries, fees, and benefits of \$5.6 million – as well as general expenses of \$7.4 million, for a total of \$13.0 million.

\*

Parentheses indicate unfavourable variance: spending in excess of approved budget

## D. Corporate capital costs

In 2017/18, Waterfront Toronto scaled up its capacity in key areas – technology, infrastructure, space, and facilities – to support the successful execution of our ambitious new projects. In addition to simply replacing digital systems that had reached the end of their lives, we added 1,600 square feet of office space to accommodate new team members and additional meeting and collaboration space.

Our actual spending on corporate capital fell short of the approved budget by \$0.9 million (43%). We still intend to devote these funds to upgrading our collaboration spaces – both physically and in terms of their digital connectivity and audiovisual capabilities. We deferred this work to 2018/19 to ensure that the design of the improved meeting rooms will be effectively integrated with the overall office space reconfiguration project planned for 2018/19.

Corporate capital costs are reflected in Note 7 of our March 31, 2018 audited financial statements (Capital Assets).

	2017/18 Approved Budget	2017/18 Actual Cost	Variance (\$)	Variance (%)
Technology Infrastructure	\$ 1.3	\$ 0.9	\$ 0.4	30.8%
Information Technology	0.8	0.3	0.5	62.5%
<b>Total Capital Budget</b>	<b>\$ 2.1</b>	<b>\$ 1.2</b>	<b>\$ 0.9</b>	<b>42.9%</b>

Figures are in millions

## E. Risk Management

Waterfront Toronto is committed to managing its entire portfolio of projects — and the public investments that make them possible — with excellence and accountability.

This year, we've enhanced our governance framework to improve the anticipation, monitoring, and mitigation of risks associated with our work.

Our new framework applies the widely used “three lines of defence” approach to risk management and control, assigning clear roles and responsibilities to:

1. Risk owners: the project and financial managers who execute projects and operational functions on a day-to-day basis.
2. Functions that oversee risk, including our new Program Management Office and technical advisory and peer review panels.
3. Assurance mechanisms, such as our internal audit function designed to ensure that our risk management is working effectively.

The first two lines have direct accountability to Waterfront Toronto's senior management, and third line to the Board of Directors and the Finance, Audit, and Risk Management Committee, as well as senior management. This separation of roles not only enhances accountability by clarifying responsibilities, it helps to reveal and address blind spots to ensure that we're actively identifying and managing key risks.

Waterfront Toronto is committed to continually adapting and evolving our risk management practices as our environment and the demands of our projects change. This year our internal auditors performed an independent peer review of our enterprise risk management framework to ensure it meets best practices, given the expanded scope and scale of our organization.

## Project-specific oversight and advisory bodies

In 2017/18 we created new governance bodies for our two largest initiatives: the Port Lands and Quayside. The Port Lands Executive Steering Committee continues to meet monthly and we have created a dedicated Executive Steering Committee for the Quayside project. We have also implemented two new expert panels including the Digital Strategy Advisory Panel for Quayside and the Capital Peer Review Panel for the Port Lands. In combination with the new Project Management Office, the Executive Steering Committees and expert panels strengthen our second line of defence (risk oversight) by monitoring risks associated with our most complex and demanding projects.

### The Port Lands

**The Port Lands Executive Steering Committee** provides executive project management oversight and coordination for the implementation of the Port Lands flood protection work and related planning projects. It includes senior representatives from Waterfront Toronto, Toronto and Region Conservation, the City of Toronto, the Province of Ontario, and the government of Canada. It meets at least monthly.

**Capital Peer Review Panel.** Waterfront Toronto recently established the Capital Peer Review Panel, which engages some of the industry's top experts in specific industry areas — such as infrastructure, project execution, and audit — to offer advice on project and program risks in developing, procuring, and implementing large projects and programs. Although the Panel has been engaged primarily to support our work on the Port Lands, its mandate is not limited to this project.

### Quayside

**The Quayside Executive Steering Committee** provides project-level oversight and coordination from all three levels of government. It includes Waterfront Toronto's CEO, senior representatives from Sidewalk Labs, as well as the City of Toronto, the Province of Ontario, and the Government of Canada. It meets every six weeks.

**Digital Strategy Advisory Panel.** This year we crafted the mandate for a Digital Strategy Advisory Panel. Announced in April, the Panel is an arm's-length entity tasked with providing Waterfront Toronto with objective, expert advice on the responsible use of data and technology across all waterfront projects, including Quayside. It will provide insight on ethics, accountability, transparency, protection of personal privacy, data governance, and cyber security. Its proceedings will be open to the public.

## Project risk management capacity

In 2017/18 we took two other notable steps to enhance our overall project risk management:

We significantly advanced the implementation of a new Enterprise Resource Planning (ERP) system to enhance the efficiency of our oversight processes. The new tool is expected to deliver customized dashboards and detailed reporting in real time. It also strengthens our “three lines of defence” model by automating certain processes and more sharply separating the functions of project execution (“line one”) and project control (“line two”). Finally, the new system eliminates risks associated with our old financial system, which has reached end-of-life and is no longer supported by the manufacturer.

We established a Program Management Office (PMO) to streamline and coordinate work flows throughout our projects’ lifecycles, and to manage risk associated with specific phases and functions. Our project management approach has always been effective and delivered strong results. As our projects increase in scale, the PMO adds a new level of formality to build confidence across all our stakeholder groups about our projects’ pace, resourcing, design, and expected outcomes.

“Waterfront Toronto has taken a great approach with the Digital Strategy Advisory Panel. It aligns with their long history of stewarding strong engagement processes. The panel is set up to take a long-term view on the impacts of the Quayside project and what they will mean for the people of Toronto. Its initial members have been, and will no doubt continue to be, both critical and constructive when sharing their advice about what to do when technology and the public interest intersect.”

*Bianca Wylie, Co-Founder, Tech Reset Canada*

## Appendix I 2017/18 Corporate Plan Key Deliverables Scorecard

- Achieved by March 31, 2018.
- Deliverable not within Waterfront Toronto’s immediate control, hence not achieved by March 31, 2018.
- Not achieved by March 31, 2018 / deferred to a future year.

Project	2017/18 Deliverables*	Score	Comments
<b>Port Lands</b>			
Port Lands Flood Protection & Enabling Infrastructure: Early Works	Complete preliminary schematic design on select project elements.	●	Achieved in March 2018.
	Formalize the project schedule, project budget breakdown, cashflows, and project implementation plan with the construction manager.	●	Achieved in March 2018. Details included in the executed tri-government contribution agreement.
	Begin field testing for selected soil remediation technologies.	●	Achieved. Field testing commenced in October 2017 and completed in March 2018.
	Commence planning for the construction of the new Cherry Street Bridge over the Keating Channel in tandem with the Cherry Street Stormwater and Lakefilling Project.	●	Achieved in February 2018.
	Obtain endorsement on Port Lands Framework Plan from City Council.	●	Achieved in December 2017.
	Modify the official implementation plan and imbed the Framework Plan and Villiers Island Precinct Plan into policy. Obtain endorsement from the City Council.	●	Achieved in December 2017.
Cherry Street Stormwater and Lakefilling Project	Commence construction of the Cherry Street Stormwater and Lakefilling Project, which includes relocating the stormwater outfall. This project is an important part of the required flood protection work in the Port Lands.	●	Achieved. Construction of perimeter confinement berm and lakefilling operations commenced in December 2017.
	Initiate and obtain the Cherry Street Lakefilling Zoning Bylaw.	●	Achieved in April 2017.
<b>Complete Communities</b>			
Bayside Phase I	Commence construction of the public realm elements of the private street (Edgewater Drive) for Aquavista with target completion date of June 2018.	●	<ul style="list-style-type: none"> <li>• Deferred to fiscal year 2018/19.</li> <li>• Construction of public realm elements deferred to Q1 2018/19 to align with developer’s timetable.</li> <li>• Completion of Edgewater Drive targeted by September 2018.</li> </ul>
	Initiate Aitken Place Park construction with target completion by 2018/19.	●	Deferred to Q1 2018/19 due to required park redesign to achieve project budget.
	Complete the electrical room inside Tridel’s Aqualina for the Water’s Edge Promenade in Bayside.	●	Achieved.
	Deliver first residential occupancy in Bayside (Aqualina).	●	Achieved in September 2017.
Bayside Phase II	Complete construction of the public local streets. This includes relocation and reconstruction of the combined sewer outfall below Small Street and the construction of new streets, underground utilities including water, sewer, hydro and gas, and public realm to service the eastern half of the Bayside development.	●	Completion deferred to Q2 2018/19 due to challenges in acquiring dewatering permits, high water tables, winter conditions, and existing soil conditions.
	Register Phase II Plan of Subdivision for Bayside.	●	Achieved in November 2017.
	Close on land with Hines/Tridel for Block R5 (Aquabella).	●	Achieved in December 2017.

Project	2017/18 Deliverables*	Score	Comments
Bayside Phase II (continued)	Obtain Record of Site Condition (RSC) from the Ontario Ministry of the Environment and Climate Change.	●	Achieved in November 2017.
	Complete all financial commitments to Toronto Hydro for the design, permitting, and construction of hydroelectric infrastructure for Bayside Phase II.	●	Achieved in October 2017.
	Complete the first 90 metres of public realm infrastructure for the Water's Edge Promenade in Bayside Phase II.	●	Completion deferred to Q2 2018/19 due to challenges in acquiring dewatering permits, high water tables, winter conditions, and existing soil conditions.
	Complete the reinforcements to dockwalls for the balance of the Bayside Phase II water's edge, including Parliament Slip.	●	
Stormwater Management Facility	Complete environmental remediation and construction of the exterior building for the Stormwater Management Facility core and shell.	●	Deferral in construction tender from spring 2018 to fall 2018 as follows: a. The facility has been redesigned to accommodate changes caused by the pending realignment of the Gardiner Expressway.
	Commence installation of stormwater treatment process equipment.	●	b. Board supplementary capital approval was only obtained in September 2017. c. Extended procurement process due to complexity of project and extensive questions from bidders late in the RFP process.
Queens Quay East & Parliament Intersection	Initiate the process to secure lands and further develop the design for the Parliament Street realignment and Queens Quay East extension.	●	Deferral of land acquisition from early 2018 to late 2018 is attributed to: a. Extended discussions with landowner resulting from an expanded negotiation scope that now includes assistance with identification of potential location options to address landowner's access to their facilities, and b. Timeline for the land acquisition has been reassessed to avoid a premature purchase. An innovation and funding partner has been brought on-board to help invest in a year-long process to conceive of a globally transformational project that will see development happen a year later than planned.
Queens Quay Revitalization	Transfer the temporary overhead power connections to the new underground system and replace older hydro poles with Waterfront Toronto's signature light poles. The work will commence pending Toronto Hydro's completion of new underground electrical infrastructure.	●	Completion dependent on Toronto Hydro's energization of new hydro infrastructure on the south side of Queens Quay.
Broadview & Eastern Avenue Flood Protection	Conduct due diligence and a class environmental assessment for the flood protection of the site located at the Eastern Avenue underpass of the CN Rail Line.	●	Achieved. Project on track for completion in June 2018.
Villiers Island Planning	Complete the Villiers Island Precinct Plan and obtain endorsement from City Council.	●	Achieved. Precinct Plan completed in September 2017 and endorsed by City Council in December 2017.
	Complete the Villiers Island Framework Plan and obtain endorsement from City Council.	●	Achieved. Villiers Island Framework Plan completed in September 2017 and endorsed by City Council in December 2017.
West Don Lands Phase III Development	Execute the Rekal Development Agreement for Block 5 in West Don Lands.	●	Achieved in December 2017.
Lower Yonge Precinct Plan	Complete the Public Realm Plan for Lower Yonge.	●	Achieved in March 2018.

Project	2017/18 Deliverables*	Score	Comments
<b>Public Places</b>			
The Bentway	Complete construction on Phase 1: Fort Frontage, Shingle Beach and Shoreline Garden, the skating trail, and the skating building.	●	Achieved in December 2017.
Jack Layton Ferry Terminal - Phase 1A	Complete the design and construction of the entrance plaza to the ferry terminal, which includes landscaping, play equipment, and the extension of the Queens Quay pedestrian promenade from Bay Street to the ferry terminal entrance (60 linear metres).	●	<ul style="list-style-type: none"> <li>Project suspended as requested by City of Toronto to ensure access to the ferry terminal in May 2018.</li> <li>Project to be re-mobilized and completed in fall 2018.</li> </ul>
<b>[NEW DELIVERABLE]</b> - York Street Park and Rees Street Park	Launch International Innovative Design Competition as part of pre-design works for the Rees Street Park and York Street Park.	●	<ul style="list-style-type: none"> <li>Achieved.</li> <li>International Innovative Design Competition launched in February 2018, with selection of successful proponent targeted in September 2018.</li> </ul>
<b>Quayside</b>			
Quayside Development	Select Innovation and Funding partner(s) for the Quayside Development. We plan to issue a Request for Qualifications for the Quayside development in early 2017. The Innovation and Funding partner(s) is/are expected to be identified by the end of 2017.	●	Achieved. Waterfront Toronto selected Sidewalk Labs as its Innovation and Funding partner in October 2017.
	Execute Framework Agreement with the Innovation and Funding Partner.	●	Achieved in October 2017.
<b>Eastern Waterfront Transit</b>			
Eastern Waterfront Transit	Complete the Waterfront Transit Reset Study.	●	<ul style="list-style-type: none"> <li>Achieved in January 2018.</li> <li>Completed Transit Reset Report for the entire waterfront from Scarborough to Etobicoke, including transit demand modelling in partnership with the City of Toronto and the Toronto Transit Commission.</li> <li>The study, including recommendations, was approved by the City Council in January 2018.</li> </ul>
	Complete the Union Station to Jack Layton Connector Report.	●	<ul style="list-style-type: none"> <li>Achieved in January 2018.</li> <li>Completed studies on three options for the connection between Union Station and Queens Quay including: funicular, moving sidewalk, and LRT.</li> <li>The City Council approved moving forward with additional study on the funicular and LRT options in January 2018, and requested for status update in early 2019.</li> </ul>
<b>Strategic Initiatives</b>			
Community Engagement, Stewardship & Community Building	Implement Engagement Plus strategy for community consultation, stakeholder, and public engagement.	●	<ul style="list-style-type: none"> <li>Achieved.</li> <li>Draft of new corporate narrative finalized in March 2018.</li> <li>Engagement Plus strategy finalized in March 2018. New approaches to diversifying audience including a number of pop-up engagement pilots successfully implemented.</li> </ul>
Government Relations	Clarify and streamline the working relationship with our government partners, particularly with regard to operational issues and deliverables.	●	Achieved. Inter-governmental Steering Committee (IGSC) meetings with governments are happening regularly and have helped address these issues.
Philanthropy, Corporate Sponsorship & Revenue Generation	We will begin to evaluate and execute the recommendation from the 2015 report on philanthropic opportunities and corporate readiness to engage in sponsorship activities, to accelerate the delivery of identified projects particularly with regard to the public realm.	●	Achieved. Beginning simultaneously, relationships established with interested corporations who want to assess Waterfront Toronto as a philanthropic opportunity. The Corporation is undertaking these efforts in collaboration with the City of Toronto's Partnership Office.

Project	2017/18 Deliverables*	Score	Comments
Innovation & Sustainability	Continue to evolve Waterfront Toronto's approach in transforming the market and respond to critical challenges that we are facing locally, nationally, and globally.	●	Achieved. Ongoing initiatives include: updating Minimum Green Building Requirements to reflect more ambitious targets and activating first phase of Wi-Fi in the waterfront public realm.
Partnership & Economic Development	Working alongside the Partnership Committee of the Board of Directors, we will put in place the strategic framework, guidelines, and instruments to provide a base for these engagements.	●	Achieved. Partnership Strategy Framework has been finalized in March 2018, and is targeted for discussion at the next Partnerships Board Committee (now referred to as Stakeholder Relations Committee effective March 2018) meeting in Q1 2018/19.
<b>Core Support Functions</b>			
New Strategic Vision – Organizational Resiliency Plan	Implement Waterfront Toronto's new strategy, objectives, priority projects, and initiatives and accompanying organizational restructuring and integrated resourcing plan.	●	Achieved in March 2018.
Project Delivery	Introduce flexible project delivery approach.	●	Achieved. Full-time roles presently being complemented with contractual and outsourced positions to address variable project volumes. Procurement for an outsourced Program Manager role for Port Lands is complete.
	Complete salary benchmarking study.	●	Achieved in March 2018.
Information Technology	Implement new cloud-based Enterprise Resource Planning (ERP) system.	●	Target "go-live" date has shifted from April 2018 to July 2018 as a result of more complex business process requirements together with constrained staff resources.
Capital Investments	Implement new communication technology (audio-visual equipment) and other Boardroom upgrades.	●	Deferred to 2018/19 to integrate with the overall office space reconfiguration project planned in 2018/19.
	Provide additional office space to primarily support the Port Lands project.	●	Achieved. Total additional office space secured is 1,600 s.f., primarily for the Port Lands project.

\*Board-approved September 14, 2017.

## Appendix 2 Reconciliation to Audited Financial Statements

In accordance with Canadian public-sector accounting standards for not-for-profit organizations, the total capital investments of \$75.9 million are reflected in the Corporation's March 31, 2018 audited financial statements as follows:

	\$ millions
<b>Statement of Financial Position/ Note 6:</b> Additions to/ increase in Assets Under Development	\$ 46.7
<b>Statement of Financial Activities:</b> Expenses	\$ 8.5
<b>Note 19 Trust under administration:</b> Expenditures – The Bentway	\$ 18.0
<b>Note 4 Deposits and prepaid expenses:</b> Prepaid insurance recognized as an asset in the audited financial statements	\$ 2.7
<b>Total Capital Investments</b>	<b>\$ 75.9</b>

Capital funding of \$64 million is reflected in the Corporation's March 31, 2018 audited financial statements as follows:

	\$ millions
<b>Statement of Financial Activities:</b> Revenue Revenue Net other operating income Other income from sale of land	 \$ 52.2 2.6 1.5
<b>Note 3 – Receivables:</b> Land sale income received in 2017/18 and recognized for financial statement purposes in a prior period	4.0
<b>Note 19 – Trust under administration:</b> Philanthropic contributions	3.7
<b>Total Capital Funding</b>	<b>\$ 64.0</b>



# Executive team

**William Fleissig**  
President and CEO

**Meg Davis**  
Chief Development Officer

**David Kusturin**  
Chief Project Officer

**Marisa Piattelli**  
Chief Strategy Officer

**Lisa Taylor**  
Chief Financial Officer

**Chris Glaisek**  
Senior Vice President,  
Planning and Design

**Leslie Gash**  
Vice President, Development

**Julius Gombos**  
Vice President, Project Delivery

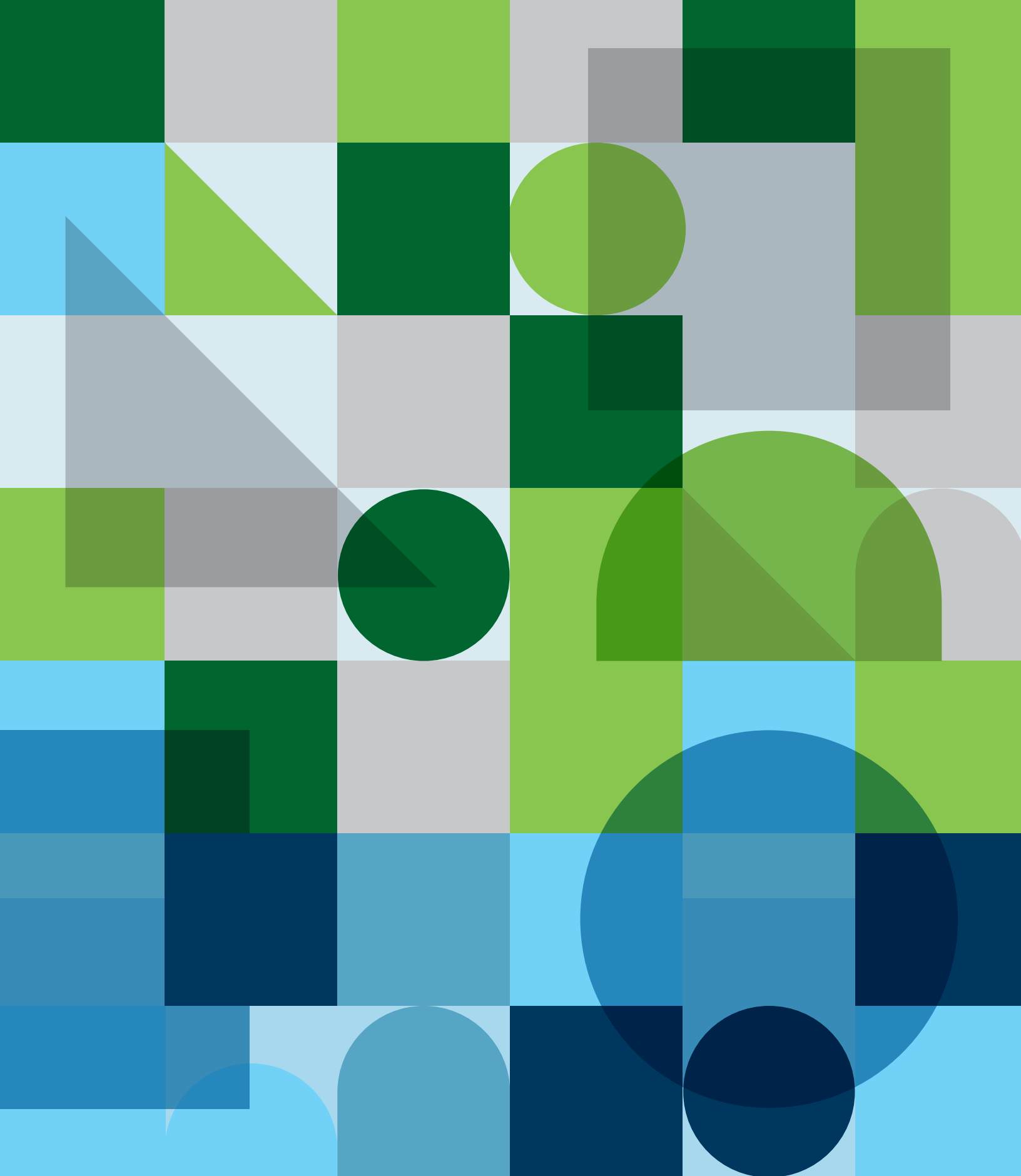
**Cameron MacKay**  
Vice President,  
Strategic Communications  
and Engagement

**Kristina Verner**  
Vice President, Innovation,  
Sustainability, and Prosperity

**Ian Beverley**  
General Counsel

“Corktown Common sets the standard for Toronto parks.” *- BlogTO*





Join us online



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