

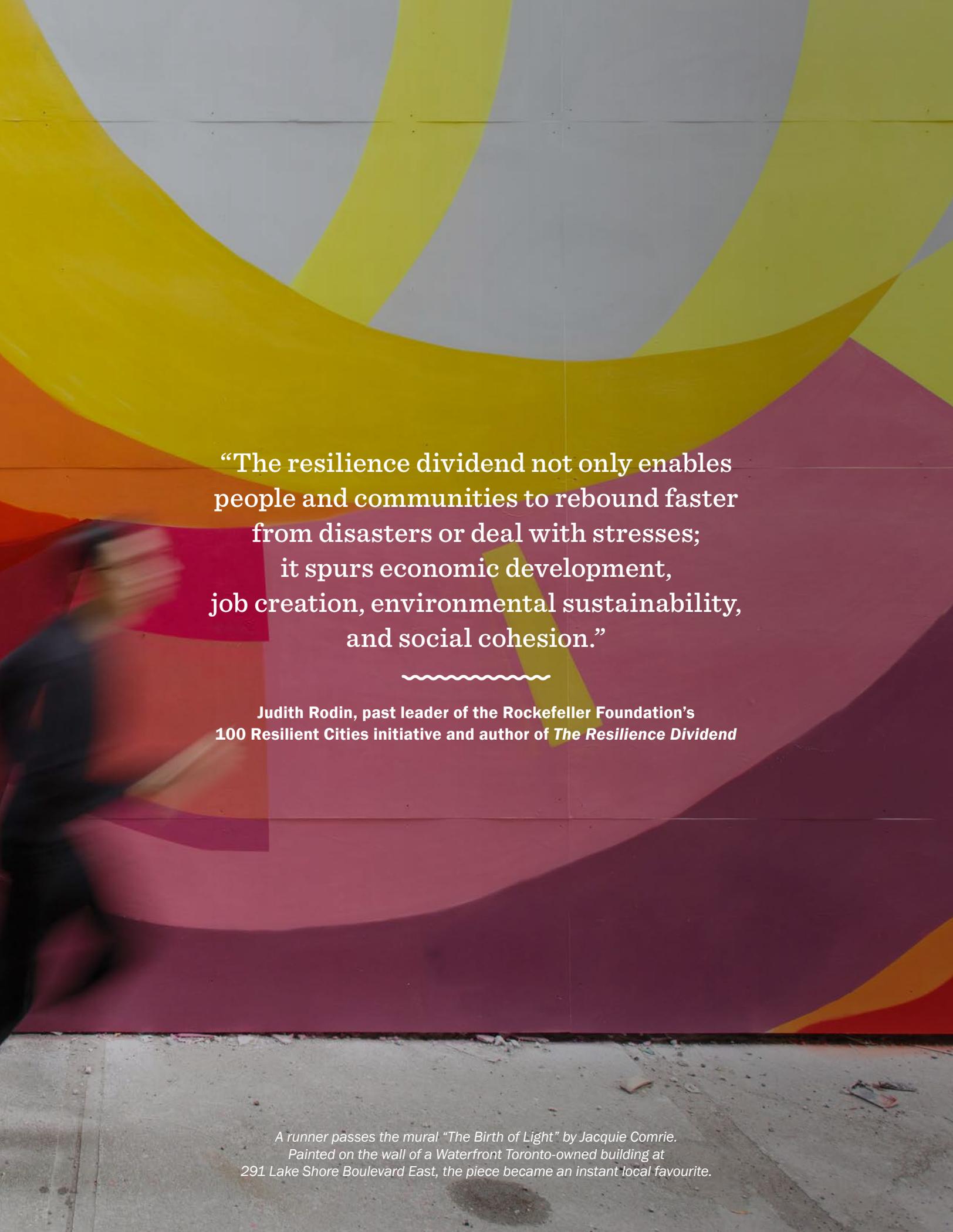


June 25, 2020



**Resilient Waterfront, Resilient Toronto**  
Waterfront Toronto / Integrated Annual Report / 2019-2020





“The resilience dividend not only enables people and communities to rebound faster from disasters or deal with stresses; it spurs economic development, job creation, environmental sustainability, and social cohesion.”

~~~~~

Judith Rodin, past leader of the Rockefeller Foundation’s 100 Resilient Cities initiative and author of *The Resilience Dividend*

A runner passes the mural “The Birth of Light” by Jacquie Comrie. Painted on the wall of a Waterfront Toronto-owned building at 291 Lake Shore Boulevard East, the piece became an instant local favourite.

An aerial photograph of Toronto, Ontario, Canada, showing the city skyline and waterfront. The CN Tower is prominent on the left. The water of Lake Ontario is in the foreground, and the city extends into the distance under a blue sky with scattered clouds.

## LAND ACKNOWLEDGEMENT



**Waterfront Toronto acknowledges that the land upon which we are undertaking our revitalization efforts is part of the traditional territory of many nations including the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosaunee and the Wendat peoples and is now home to diverse First Nations, Inuit and Métis peoples. We also acknowledge that Toronto is covered by Treaty 13 with the Mississaugas of the Credit.**

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A photograph of a meeting with people sitting around a table. The background is a wood-paneled wall. A woman with dark hair is leaning forward with her hands on the table, looking towards the left. Another person with blonde hair and glasses is partially visible on the left. The text 'SECTION 1' is centered above a blue wavy line, and 'Mandate and governance' is centered below it.

SECTION 1

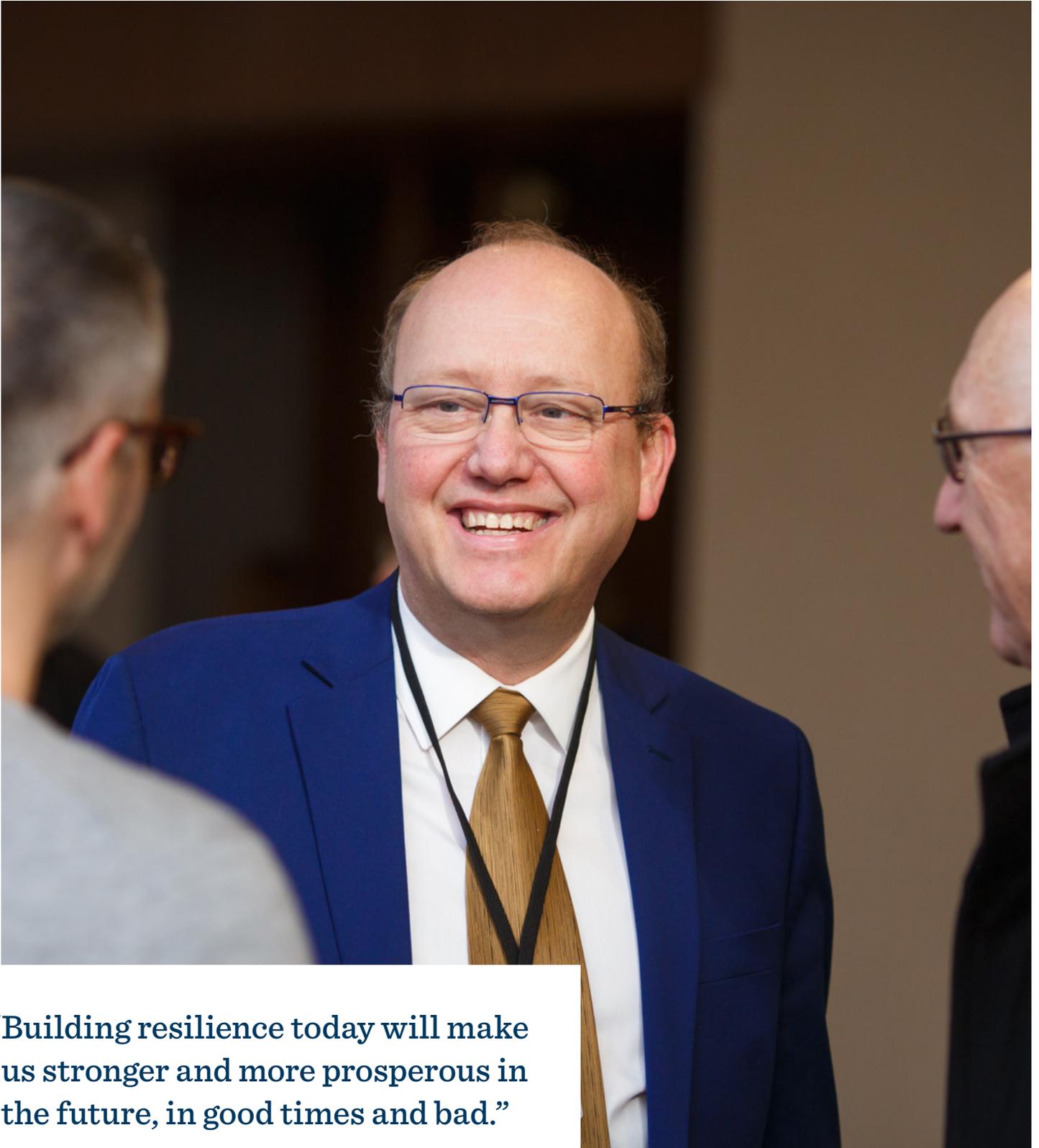
Mandate and governance



In 2001, the governments of Toronto, Ontario and Canada laid out an ambitious mandate for Waterfront Toronto: to enhance the economic, social and cultural value of waterfront lands, and to create an accessible and active waterfront for living, working and recreation.

They directed Waterfront Toronto to deliver these outcomes with a high degree of fiscal and environmental responsibility; in partnership with the private sector; with active public engagement and participation; and in a way that would ultimately make the continued growth and revitalization of the waterfront self-sustaining.

The pages that follow offer an overview of our work to date, and the substantial progress we've made in transforming the lands by the lake into one vibrant and connected waterfront that belongs to everyone.



**“Building resilience today will make us stronger and more prosperous in the future, in good times and bad.”**

# From George

2020 is a powerful reminder that our decisions in calmer times — the investments we make, the relationships we build — shape our ability to weather a crisis. Among other lessons, the COVID-19 pandemic has underscored that affordable housing supports good health outcomes; that long-term care requires vigilant oversight and investment; and that parks and green spaces have never been so critical to big cities.

It's been heartening to see leaders across Canada responding to the pandemic with a view to the longer term: planning for resilience. Tying economic recovery to climate change mitigation is just one example of how we can confront today's upheaval with tomorrow's challenges in mind.

**Building resilience is at the heart of Waterfront Toronto's mission.** Our largest resilience-building ambition is the Port Lands Flood Protection Project, which will unlock 240 hectares of land for development while making Toronto dramatically more resilient to extreme weather impacts. On track for completion in 2024, the new Port Lands will be home to diverse neighbourhoods with more residential space and affordable housing options, as well as plenty of parks.

**We approach resilience holistically.** Waterfront Toronto was created not only to develop real estate but to turn industrial lands into a magnet for investment and 21st century jobs — a place where the city can thrive economically, socially and culturally. We hold inclusive resilience as a core value, meaning we're committed to making smart investments that deliver many kinds of benefits at once. This means realizing places like Corktown Common, a beloved park that's also a carefully engineered flood-protection berm. Corktown Common makes its community more resilient not only by protecting it physically, but by supporting recreation, social connections and ecological health, as well as economic activity in the surrounding area.

**Resilience is about weathering challenges and flourishing in good times, too.** Many qualities make communities resilient to crisis: from thoughtfully designed buildings and amenities to public transit to housing options for people of all ages and abilities. Waterfront Toronto builds communities with all of these strengths. When I joined the organization as President and CEO, I was excited to help advance a program of partnerships and award-winning public works. I'm equally dedicated to another essential ingredient of successful revitalization: Waterfront Toronto's commitment to meaningful, authentic public engagement.

Moving forward together, we will deliver what Judith Rodin calls “the resilience dividend” by putting the necessary conditions in place to both weather crises and help all of us thrive in calmer times. Building resilience today will make us stronger and more prosperous in the future, in good times and bad. When the water's edge buzzes with visitors to thriving educational and cultural institutions; when generous parks and streets keep people active; when new transit on the waterfront delivers visitors and residents to new retail destinations; when new neighbourhoods become magnets for job creation and investment, we reap the resilience dividend.

Waterfront Toronto has the capabilities and ambition needed to realize a truly resilient waterfront and we look forward to working with the public to deliver it.

**George Zegarac,**

*President and CEO, Waterfront Toronto*

# Our mandate



## Who we are

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

## Mandate

Waterfront Toronto was created in 2001 to coordinate public and private investment and improve cooperation among the three levels of government. Then, as now, there was a need for a single organization to clear barriers to waterfront revitalization and drive progress on government city-building objectives. The governments of Canada, Ontario and Toronto made an initial joint investment of \$1.5B in Waterfront Toronto, tasking it with leveraging that seed capital to catalyze a dynamic and creative economic landscape on the waterfront. In addition to attracting private investment and high-quality jobs, Waterfront Toronto was directed to promote the social and ecological health of the area, making it a landmark of sustainable, inclusive 21st century urbanism.

Sixteen years later, in 2017, the three levels of government made a further joint investment of \$1.25B in Waterfront Toronto, directing the organization to deliver the transformational Port Lands Flood Protection Project. This more recent investment attests to governments' confidence in Waterfront Toronto's ability to deliver on its mandate, and their commitment to supporting its continued work through 2028.



Throughout this report, we use the symbol to the left to make it clear where the news we're reporting links back to the key performance indicators (KPIs) in our performance measurement system.



Throughout this report, we use the symbol to the left to indicate where the news we're reporting connects to the Sustainable Development Goals (SDGs).

## WORKING LOCALLY

### Measuring progress against our mandate

Waterfront Toronto works on behalf of the public, and our performance measurement system is designed to track our progress against the goals laid out in our legislative mandate. A breakdown of our progress against all our performance measures in this fiscal year — as well as our cumulative outcomes over time — is included on pages 72-73 of this report

## CONTRIBUTING GLOBALLY

### Assessing our contributions to shared goals like climate action

Our work is firmly grounded in Toronto's central waterfront. At the same time, Toronto is part of a network of cities across Canada and around the world that are tackling shared challenges and reaching for common objectives, like building resilience to extreme weather. For example, we participate in the C40 network, a group of cities advancing climate-positive development and sustainable design. Like many leading organizations around the world, we've chosen to track how our work contributes to the Sustainable Development Goals (SDGs) (see page 74 of this report) — and to seek opportunities to enhance these contributions where we can.



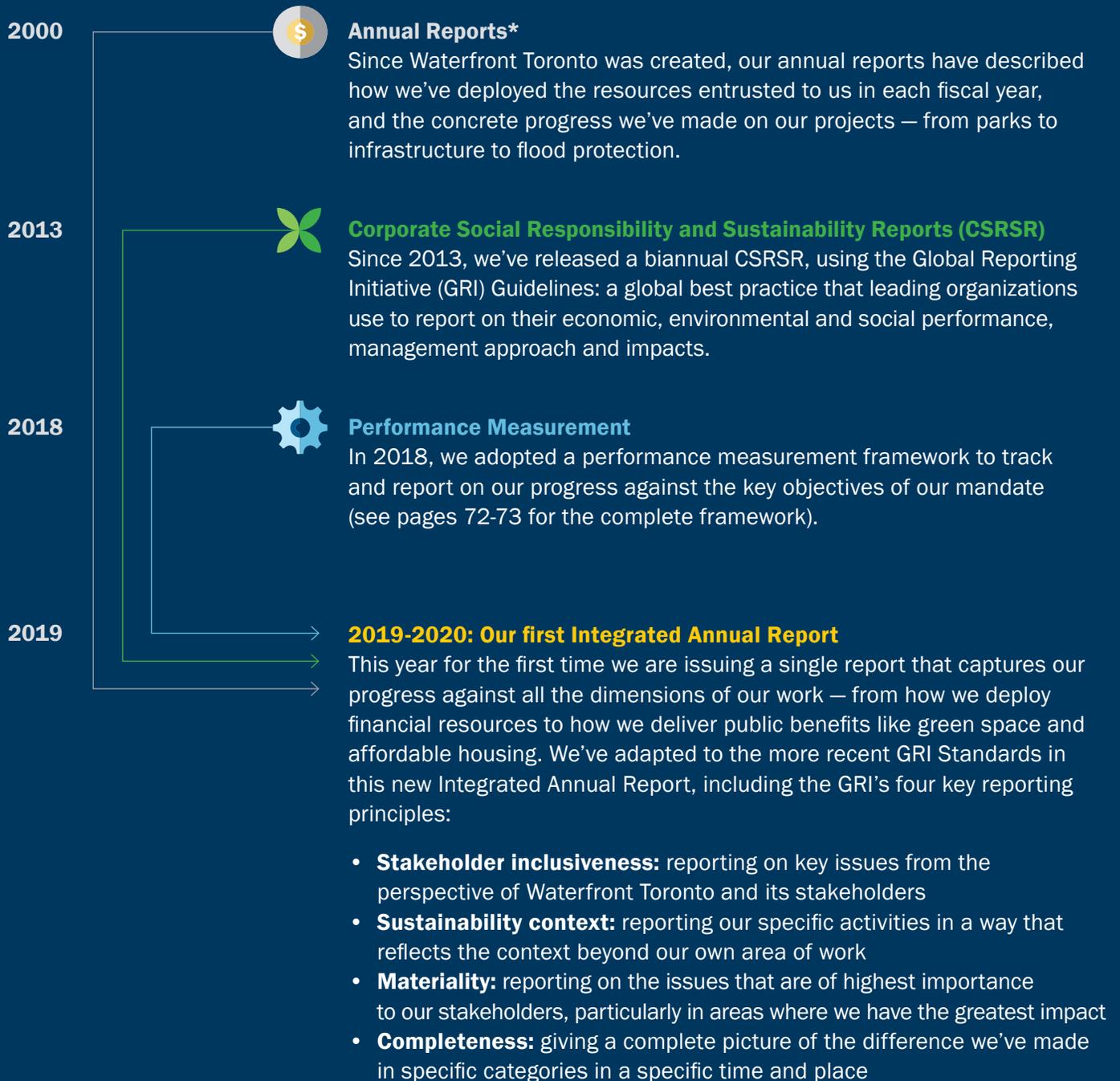
*Located at Canada's Sugar Beach, this is one of three accessible splashpads we've added along the waterfront. The water jets are illuminated by LED lights on summer nights.*



*Members of the public review a scale model of the new Villiers Island. Public consultation events like this are one dimension of Waterfront Toronto's work to meet high standards of transparency and accountability.*

# Reporting for impact

Waterfront Toronto’s approach to public reporting has evolved over time as we’ve kept pace with leading practices worldwide. We’re committed to rigorous public reporting that supports accountability and helps us deepen our impact. We also aim to create clear, approachable reports that educate the public about our work and the difference it makes for Toronto, Ontario and Canada.



\*Our Annual Report reporting period is April 1, 2019 to March 31, 2020

# Our progress to date



In 2019-2020 Waterfront Toronto made progress on a large number of long-range objectives, such as increasing public access to the lake, attracting private investment to the waterfront and increasing the availability of affordable housing. The report that follows uses a range of approaches to share our results. The appendices on pages 76-91 offer detailed tables, while the stories, photos and infographics in the main report bring context and colour to the year's achievements. The dashboard below presents a high-level summary of our progress to date.

Large dark blue numbers are cumulative. 2019-2020 measurements in light blue.

New residential units  
(576 affordable).  
2019-2020: 630  
(80 affordable)

# 3,500

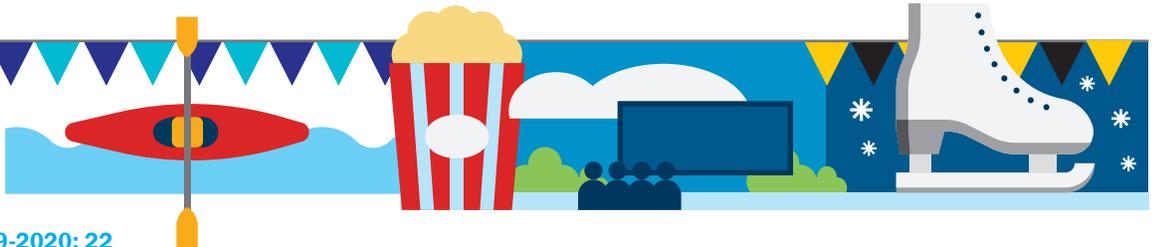


Total estimated private sector  
investment on the waterfront.  
2019-2020: \$3.2B+

# \$13.2B+



# 80



Events on the waterfront. 2019-2020: 22

Permanent public art installations.  
2019-2020: 1

# 9



"LIGHT KEEPER," the waterfront's newest piece of public art in Aitken Place Park by Caitlind r.c. Brown, Wayne Garrett and Studio North. Images by Caitlind r.c. Brown.



Our work in the Port Lands (left) won awards from the Canadian Brownfield Network and the Canadian Water Resources Association this year. Waterfront developments Aqualuna (centre) and River City Phase 3 (right) both won multiple architecture awards.

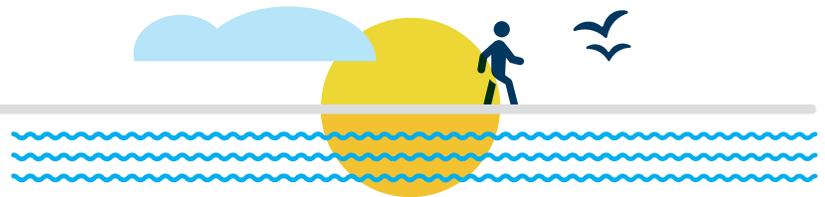
Design awards. 2019-2020: 13

# 104

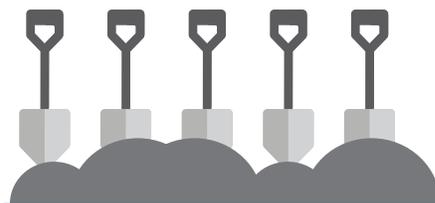


# 26 km

Linear walkable km along the waterfront.  
2019-2020: 0.2km



Temporary art activations.  
2019-2020: 5



# 18,115

Years of full-time employment. 2019-2020: 2,047

# 43 ha

Total area of new parks and public spaces Waterfront Toronto has realized on the waterfront. 2019-2020: 0.3ha



# Board and committees



**Waterfront Toronto’s Board of Directors is composed of 13 Board members, including a Chair. Each of the three levels of government (municipal, provincial, federal) appoints four Directors; the Board Chair is jointly appointed by all three levels. As of June 25, 2020, our Board has one vacancy.**

**Stephen Diamond** (Chair)  
President & CEO,  
DiamondCorp

**Wende Cartwright**  
President, Savira Cultural  
+ Capital Projects

**Joe Cressy**  
City Councillor,  
Ward 10, Spadina-Fort York

**Michael Galego**  
CEO, Apolo Capital  
Advisory Corp.

**Andrew MacLeod**  
President & CEO,  
Postmedia Inc.

**Mazyar Mortazavi**  
President & CEO,  
TAS

**Sevaun Palvetzian**  
Chief Communications Officer,  
Rogers Communications Inc.

**Patrick Sheils**  
Vice Chair,  
Infrastructure Ontario

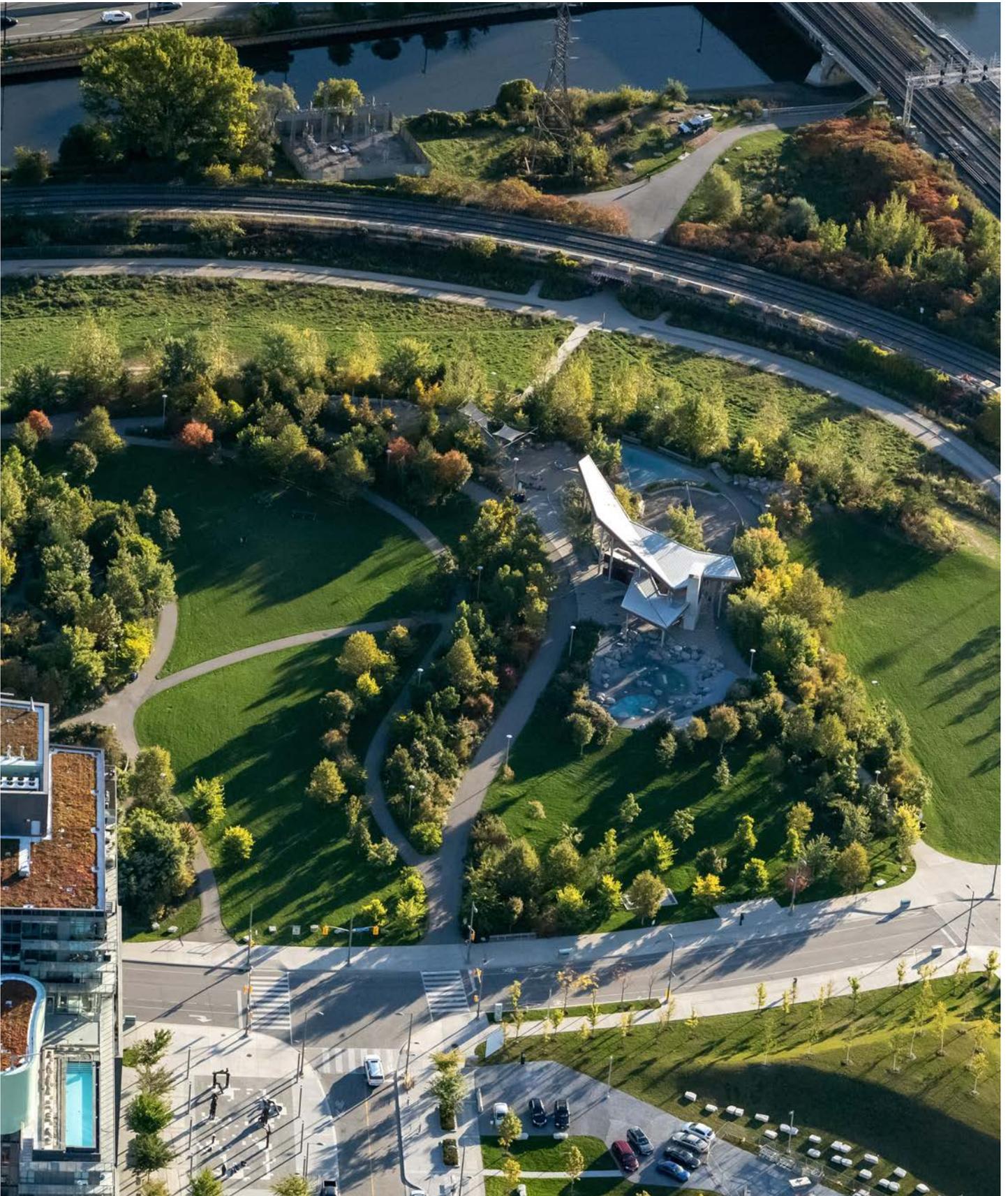
**Jeanhy Shim**  
President & Founder,  
Housing Lab Toronto

**Kevin Sullivan**  
President,  
KMS Capital Ltd.

**Christopher Voutsinas**  
President, Capital Value  
& Income Corp.

**Jack Winberg**  
CEO,  
The Rockport Group

|                | <b>Finance, Audit and Risk Management Committee</b>                                             | <b>Human Resources, Governance and Stakeholder Relations Committee</b>     | <b>Investment, Real Estate and Quayside Committee</b>                      |
|----------------|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------|
| <b>Mandate</b> | Financial planning and reporting, audit, enterprise risk management and project risk management | Human resources management, governance oversight and stakeholder relations | Development projects, real estate transactions and Quayside                |
| <b>Chair</b>   | Kevin Sullivan                                                                                  | Sevaun Palvetzian                                                          | Mazyar Mortazavi                                                           |
| <b>Members</b> | Michael Galego<br>Patrick Sheils<br>Jeanhy Shim                                                 | Wende Cartwright<br>Joe Cressy<br>Andrew MacLeod                           | Stephen Diamond<br>Andrew MacLeod<br>Christopher Voutsinas<br>Jack Winberg |



*Corktown Common, an active public park set atop a flood protection landform.*

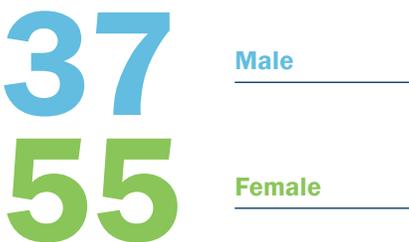
# Governance, accountability and workplace

The work described on this page contributes to:

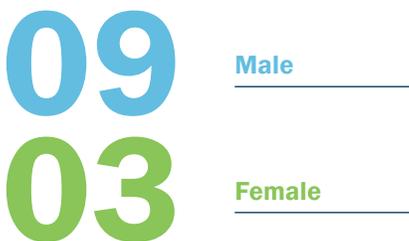


See page 10 for context.

## Gender breakdown of staff (Total 92)



## Gender breakdown of board\* (12 members)



\*Waterfront Toronto's Board is appointed by its government stakeholders.

**Waterfront Toronto strives to meet high standards of transparency, accountability and fiscal responsibility. Our work is shaped by staff teams, board members, expert advisory panels and community members who share our dedication to ensuring that Toronto's waterfront fulfills its extraordinary potential.**

### Our board

Waterfront Toronto's Board of Directors includes leaders from a range of sectors and industries – from real estate, finance, and business to culture and the public service. They are engaged in Waterfront Toronto's work and committed to ensuring that we carry out our mandate with excellence, transparency and accountability to the public. The Board seeks out diverse perspectives to enhance its decision-making. Diversity is one of the criteria considered by our government stakeholders when appointing directors, and the Board broadens its perspective by drawing insight from Waterfront Toronto staff and advisors, as appropriate.

### Accountability and oversight

Waterfront Toronto is accountable to the governments of Canada, Ontario and Toronto. In addition to our Board of Directors, a number of other oversight bodies guide our work, including the Intergovernmental Steering Committee, composed of senior officials from the three levels of government, and a tri-government working group, composed of dedicated staff at each of the three governments, who provide operational review and support in the delivery of our mandate.

Over the past year, guided by recommendations from the Ontario Auditor General's December 2018 report, we've worked to finalize a memorandum of understanding (MOU) with our government stakeholders. Complementing the Act through which we were created and our funding agreements, the MOU documents and clarifies our working relationships with the three levels of government, including the framework by which our performance is measured. The new MOU has been approved in principle and formal adoption is expected in the summer of 2020.

### Expert advisory bodies

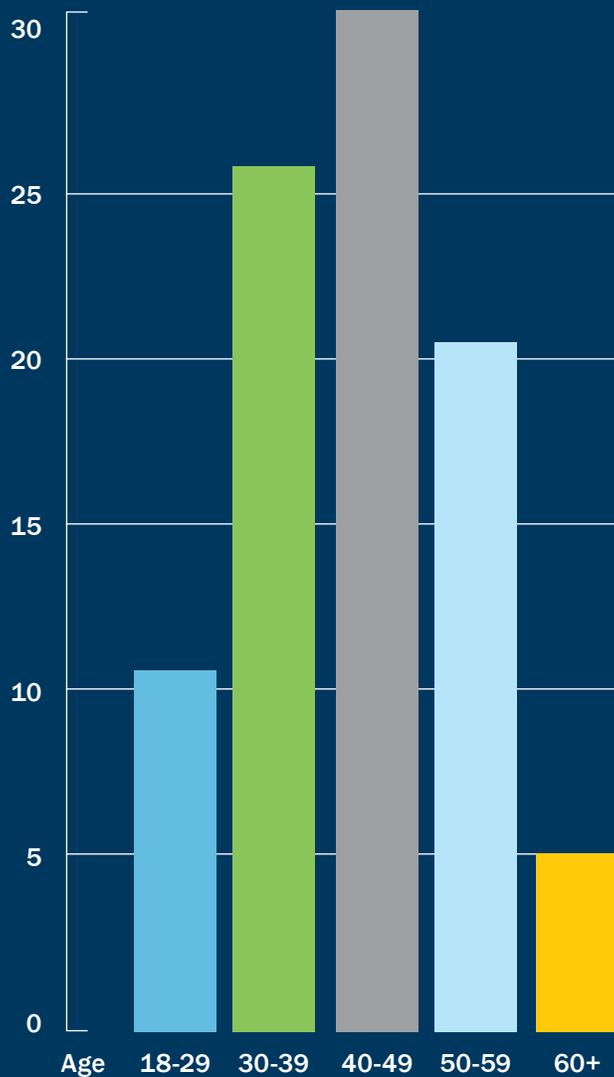
As our project portfolio has evolved, we have formed a small number of specialist advisory groups to guide and inform our work. One of these is long-standing: we created the city's first Design Review Panel in 2005 to promote design excellence in both public and private development projects on the waterfront. Other advisory groups have been established more recently to contribute expert guidance in response to specific initiatives. The Digital Strategy Advisory Panel has supported us in our planning and deliberations with respect to digital innovation, with a recent focus on the proposal for Quayside. Our independent Capital Peer Review Panel supports the effective phasing and execution of the transformational Port Lands Flood Protection Project.

 **Our procurement policy, our code of ethics and all our awarded contracts are available on our website at [waterfronttoronto.ca](http://waterfronttoronto.ca).**

# Building a diverse team

Waterfront Toronto is committed to fostering an inclusive workplace and building a staff team that reflects the diverse public we serve. To better understand the visible and invisible dimensions of diversity within our organization, we're in the process of enhancing and expanding our measurement practices. The graphics below reflect our current, formal measures; future reports will contain additional information about the diversity of our evolving team.

Employee age distribution\*



Waterfront Toronto staff: Role, Type and Status\*

| Role               | Male      | Female    | Total     |
|--------------------|-----------|-----------|-----------|
| Executive          | 5         | 7         | 12        |
| Director           | 13        | 7         | 20        |
| Professional Staff | 18        | 34        | 52        |
| Support Staff      | 1         | 7         | 8         |
| <b>Total</b>       | <b>37</b> | <b>55</b> | <b>92</b> |

| Type         | Male      | Female    | Total     |
|--------------|-----------|-----------|-----------|
| Part time    | 1         | 2         | 3         |
| Full time    | 36        | 53        | 89        |
| <b>Total</b> | <b>37</b> | <b>55</b> | <b>92</b> |

| Status       | Male      | Female    | Total     |
|--------------|-----------|-----------|-----------|
| Contract     | 7         | 12        | 19        |
| Permanent    | 30        | 43        | 73        |
| <b>Total</b> | <b>37</b> | <b>55</b> | <b>92</b> |

\*As of March 31, 2020

# Fiscal responsibility

The work described on this page contributes to:



KPI 4

See page 10 for context.

**Waterfront Toronto has a record of managing public funds with care and transparency. We continually refine our processes and systems to ensure that we're able to generate the greatest possible public benefit with the resources entrusted to us. Across all areas of our work — from procurement to project management to public reporting — we strive to meet the highest standards of openness and accountability.**

**Procurement approach and record.** Our procurement policy is designed to be fair, open and transparent. In the last two fiscal years, 99.6% of our contracts by value have been awarded through competitive processes. We're continually refining our procurement practices. In 2019-2020, we formalized our market-sounding process for greater equity and transparency, and inscribed the new approach in our procurement policy. We also began using Bonfire, a cloud-based procurement management system. We issue quarterly procurement reports to our Finance, Audit and Risk Management Committee. Since beginning our work, we've entered into more than 2,400 contracts with close to 1,000 suppliers, most of whom are in Canada.

**Culture of accountability.** Waterfront Toronto encourages our entire team to embrace the public-interest mission of our organization. In support of that objective:

- Our **Wrongdoing Policy** empowers employees and other stakeholders to voice concerns in areas ranging from unethical business conduct to health and safety.
- An independent **Accountability Officer** investigates any reports of wrongdoing.
- Our **Code of Conduct** offers guidance to our team in areas such as conflict of interest, ethical decision-making and the handling of confidential information.
- Our internal **Privacy Framework** governs the collection, use and disclosure of any personal information in our possession — whether it pertains to our staff, vendors or members of the public (e.g., people who attend consultations).
- Our **Memorandum of Understanding with the three governments** outlines guiding principles for our work, including ethical behaviour, value for money, fairness, openness and transparency.

**Audits and risk management.** Waterfront Toronto operates in a rigorous audit environment, which includes annual external audits (required by legislation); regular audits and performance reviews by our government stakeholders; and regular internal audits that are outsourced to leading firms. Over the last 18 years, Waterfront Toronto has been the subject of at least 57 audits; we've used their findings to steadily strengthen and enhance our fiscal responsibility and accountability practices. Waterfront Toronto also takes a rigorous approach to risk, both at the project level and the enterprise level. As part of our Enterprise Risk Management framework, we've articulated a formal Risk Appetite Statement that explicitly defines our organization's risk tolerances.



*A meeting of the Waterfront Design Review Panel, which promotes design excellence in waterfront development projects.*

# Public consultation

The work described on this page contributes to:



See page 10 for context.

## Public consultation and communication by the numbers\*

491

public and stakeholder meetings

659

e-blasts and newsletters issued

254

news conferences, special events and community events

7,976

subscribers to our newsletter

23,850

stakeholders engaged through in-person consultation (since 2008)

45,094

social media followers

\*cumulative since 2006 unless otherwise noted

Since we began our work, Waterfront Toronto has benefited from the insights and energy of a highly engaged public. Over time, we've earned a reputation for effective communications and meaningful community engagement. Our public consultation strategy, adopted in 2002, is grounded in the conviction that positive, productive relationships with a wide range of stakeholders are essential to pursuing our mandate. These relationships help us balance diverse community concerns and fulfill our responsibilities to the public with accountability and transparency. We go well beyond the consultation that's legally required for public projects, engaging the public early so there's time to truly understand and incorporate their insights to improve the quality and relevance of our projects.

## OUR GUIDING PRINCIPLES FOR PUBLIC CONSULTATION

The meetings and feedback processes we initiate focus on a range of topics – like the design of a new park or community needs in a new neighbourhood. But whatever the topic at hand, our engagement work always seeks to encourage broad participation, increase awareness and understanding of changes by the waterfront, report on the results of our consultations, and encourage positive contributions to designs and plans for waterfront revitalization. We:

**Act with clarity and purpose.** We act with purpose, we communicate our goals accurately and we are honest with stakeholders about their impact on the decision-making process.

**Commit to an ongoing process.** We acknowledge that engagement is an ongoing process of exchange, dissent, consensus-building and learning. We continuously evaluate our approaches, maintain a sustained dialogue with our partners and revisit our assumptions to ensure we are achieving our goals.

**Support diversity and inclusion.** We work hard to eliminate barriers to participation and to ensure representative, diverse and inclusive engagement.

**Cultivate collaboration.** We recognize that city-building is a shared responsibility that requires coordinated efforts. We are committed to sharing knowledge, decision-making and resources.

## SOME OF THE GROUPS AND COMMUNITIES WE CONSULT REGULARLY

- The general public
- Business and industry
- Ratepayer and neighbourhood associations
- Conservation and environmental groups
- Civil society groups
- Indigenous Peoples including the Treaty Holders for the lands: Mississaugas of the Credit First Nation (see page 36)
- Institutions such as colleges, hospitals and universities
- Arts, culture and heritage organizations

# News from the year



## Engaging broadly

---

**62%**

of public meeting attendees in 2019-2020 who shared personal information with us self-identified as living outside the designated waterfront area.

**7**

international delegations have sought tours of the Port Lands Flood Protection Project and/or the wider waterfront revitalization area.

**13**

domestic delegations have done the same.

**This year we've carried out extensive public consultations on our two largest projects: the Port Lands Flood Protection Project and the exploration of a next-generation sustainable community at Quayside.**

### 2019-2020 UPDATE:

#### **This year's Port Lands Flood Protection Project consultations:**

- Continued to focus on education. The project's complexity (see pages 40-43) means that the public needs information in order to provide meaningful input. This year we created a friendly, information-rich video and have made other informative content available online. We also hosted pop-ups and public meetings across the city.
- Engaged groups we hadn't heard from yet. Port Lands education and consultation work has been underway in various forms for many years. This year, we took stock of who we'd heard from through online surveys and public meetings over the last few years. We identified underrepresented groups, which turned out to be primarily teenagers and older adults living outside the downtown core, and held focus groups to learn about their priorities for parks and public programming in the revitalized Port Lands.

#### **Key elements of this year's Quayside consultation program:**

- The year began with information-sharing. Through online tools and public meetings, we worked to build public awareness of how cities currently gather and use data, and to offer an overview of current discussions on topics such as data privacy, digital justice and digital equity.
- Following Sidewalk Labs' submission of its draft Master Innovation and Development Plan (MIDP) for Quayside, we sought input in two distinct phases. First, we quickly prepared a "Note to Reader" to orient the public to the more than 1,500-page MIDP and support the first round of online and in-person public consultation. This early public input led to some immediate changes to the MIDP, and helped to set the parameters of Waterfront Toronto's subsequent technical evaluation process, which included its own public engagement elements.

Key public priorities raised during the first round of consultation included limiting the area of the development to 12 acres; strong public control and oversight of the application of future innovations; robust data privacy and governance protocols; and ensuring that the economic benefits of the project would be fairly shared. On May 7th, 2020, Sidewalk Labs announced that it would not proceed with the Quayside project, citing unprecedented economic uncertainty arising from the COVID-19 pandemic. However, the extensive public consultation activities Waterfront Toronto has pursued in collaboration with Sidewalk Labs have yielded insights that will continue to deliver value and guide our work as we explore new possibilities for the site.



SECTION 2

Innovation and job creation

Waterfront Toronto was created not only to revitalize the waterfront, but to make it a “gateway to the new Canada”— a place that leads the way on technology and sustainable design, and catalyzes future-proof jobs.

That vision is steadily coming to life. The waterfront has become a place for homegrown innovators to shine — from the local telecom start-up that set a new standard for internet speed in waterfront districts, to the Ontario-based environmental firms deploying novel systems and technologies to manage and remediate more than one million cubic metres of soil in the Port Lands.

This year, investments in revitalization delivered more than 2,000 years of direct full-time employment. And thousands more high-quality, permanent jobs now exist in new neighbourhoods by the lake, as a dynamic and self-sustaining economy on the waterfront continues to take shape.

To help the waterfront’s economic momentum keep growing, we’ve made innovation and job creation one of four areas of strategic focus in our five-year strategic plan. In the years ahead, we’ll continue to leverage public investments to create strong conditions for high-value jobs, making the waterfront a nexus where people and firms seize local and global opportunities.

*An engineer shows visitors to the Waterfront Toronto Science Fair some of the equipment being used to test water and soil in the Port Lands. Two innovative Ontario-based firms are remediating 1 million cubic metres of soil in the area (see page 36).*

# Work on the waterfront



The work described on this page contributes to:



**KPIs 1, 7**



**SDGs 8.2, 8.3**

See page 10 for context.

**Independent economic analysis found that in 2019-2020, investments made by Waterfront Toronto created the equivalent of 2,047 years of full-time employment. Roughly three-quarters of this employment (1,512 years) was connected to the Port Lands Flood Protection Project.**

**Diverse roles.** Many near-term jobs associated with waterfront revitalization are in the construction industry. But our work is complex and involves many roles, including finance, insurance and real estate, as well as the professional, scientific and technical services sectors.

**Opportunities beyond Toronto.** In addition to many local employment opportunities, waterfront revitalization is creating opportunity elsewhere in Ontario and Canada. Two innovative Ontario firms are leading the extensive soil remediation work in the Port Lands (see page 36) and the striking new bridges that will soon connect Villiers Island to the mainland are currently being fabricated in Dartmouth, Nova Scotia.

**Jobs for the future.** Revitalization is already bringing long-term economic opportunities to the waterfront. New neighbourhoods by the lake have attracted leading employers, including Corus Entertainment, as well as local institutions such as George Brown College, OCAD University and Artscape. These organizations will soon be joined by MaRS Discovery District, University of Toronto, WPP and the Toronto Region Board of Trade. When fully developed, the East Bayfront neighbourhood alone is expected to be home to 8,000 jobs.

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## Connecting local job-seekers with opportunities

To make job opportunities related to waterfront revitalization accessible to local people who need them, we developed the Waterfront Toronto Employment Initiative (WTEI). We partner with organizations like the YMCA of Greater Toronto that help job-seekers and promote economic inclusion, and we connect them with our development partners and contractors as opportunities arise.

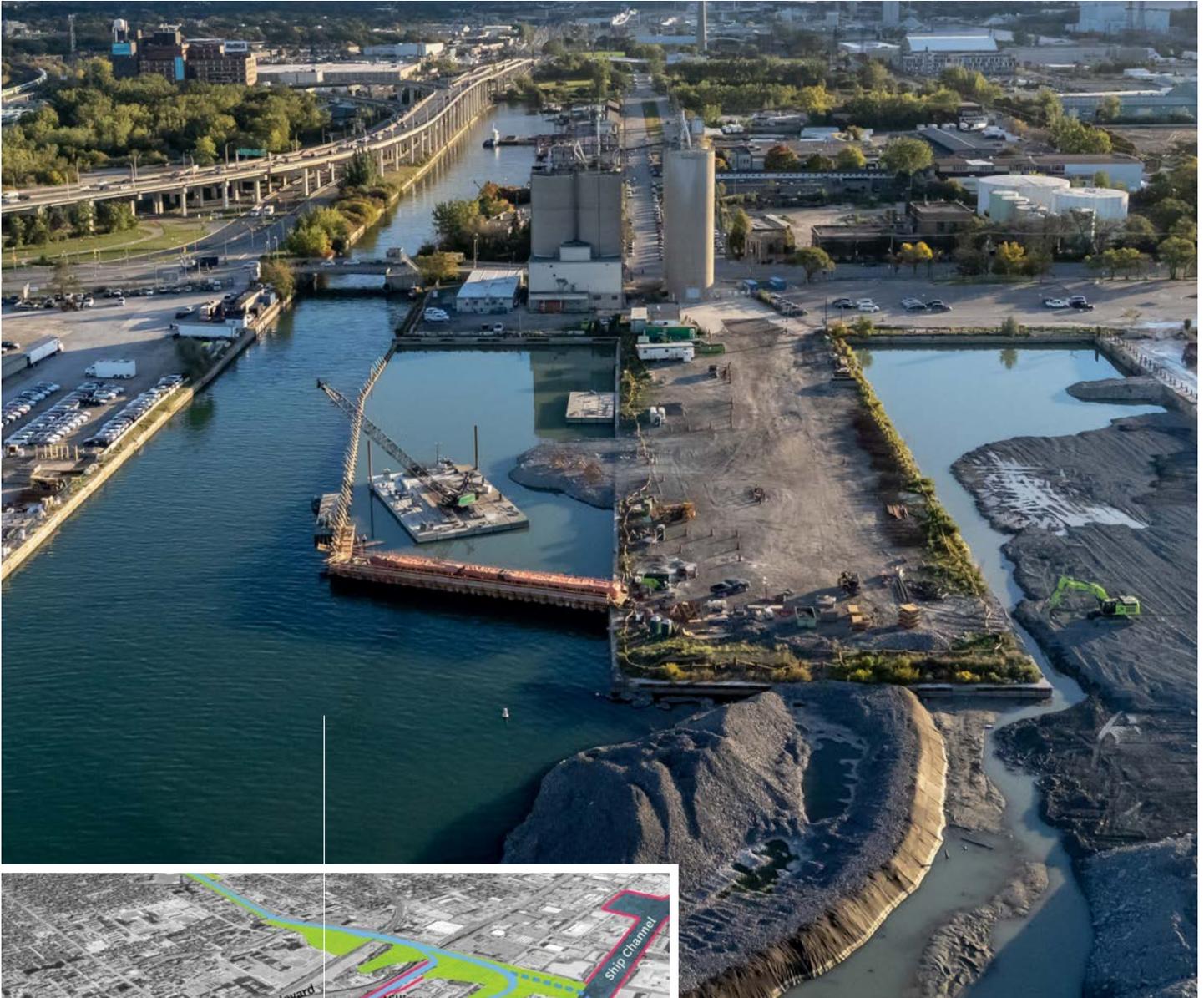
## 2019-2020 UPDATE:

- This year we were pleased to welcome the Toronto Community Benefits Network (TCBN) to the WTEI steering committee. TCBN helps local communities gain access to the training and employment opportunities associated with major infrastructure projects.
- We connected with Hammerheads, a youth training and employment program, and through EllisDon are now exploring opportunities to link participants with construction opportunities.
- Five young people accessed employment opportunities through WTEI this year.



**These portraits** of workers bringing about the revitalization of the Port Lands, part of a larger group of photographs made by Vid Ingelevics and Ryan Walker, were commissioned by Waterfront Toronto. Other photos captured as part of this ongoing documentation are being featured as part of CONTACT Photography Festival (disrupted in 2020 by the COVID-19 pandemic), first online and then as a large-scale installation in the Port Lands, still to be scheduled.

“Jurisdictions around the world are taking a hard look at the resilience of their landscapes and built environments. The Port Lands Flood Protection Project is an example of smart public investment that will protect assets and build prosperity for decades to come.” [Kim Donaldson, VP Ontario, Insurance Bureau of Canada](#)



Larger image: lakefilling work associated with the Port Lands Flood Protection Project. Smaller image: the eventual course of the river when work is complete.

# Unlocking development potential



The work described on this page contributes to:



All KPIs



SDGs 11.2, 11.7

See page 10 for context.

**Until recently, development was prohibited on large portions of the downtown waterfront because they were vulnerable to flooding. Over the past several years, Waterfront Toronto and Infrastructure Ontario's flood protection work has begun to change that. Together, we've already enabled the successful development of the West Don Lands, now a bustling neighbourhood where thousands of people live and work. Another new neighbourhood, East Bayfront, is now coming to life — and much more development is on the way.**

## **The waterfront is already a magnet for investment**

To date, waterfront neighbourhoods have attracted more than \$10 billion in private sector investment. In 2019-2020, private firms invested \$3.2 billion in residences and workplaces in the growing communities along the lake. There are currently eight developments under construction (five residential, three commercial). An additional 24 projects are contemplated for the area: three proposed, 18 under review and three approved to proceed.

## **And the biggest transformation is yet to come**

The Port Lands Flood Protection Project (see pages 40-43) will unlock the development potential of 240 hectares of land by 2024. Representing 290 hectares in all, the Port Lands includes more than a third of the entire waterfront revitalization area.

Considering both direct construction activity at the site and the subsequent realization of the development potential of the area, this project is expected to generate:

**\$1.9B in government revenue,  
\$5.1B in overall value to the  
Canadian economy**



We're proud to be working with a dedicated coalition of partners to achieve this extraordinary transformation. Funding comes from the Government of Canada, the Province of Ontario and the City of Toronto. Our project partner is Toronto and Region Conservation Authority, and our agency partners are CreateTO and Ports Toronto.

# Growing economic impact



The work described on this page contributes to:



**KPIs 1,2,4,6,7**



**SDGs 8.2, 8.3**

See page 10 for context.

**Waterfront Toronto’s mandate directs us to partner with the private sector to make revitalization of the waterfront financially self-sustaining. The slate of private development in the area — 30 projects are either under construction or seeking approvals — combined with the extensive infrastructure and public realm enhancements underway in the Port Lands attest to the momentum of the revitalization process.**

**Leading with landscape.** By making strategic investments in durable infrastructure and public spaces like Canada’s Sugar Beach, Waterfront Toronto lays strong foundations for private development. Our work in areas such as planning, environmental management, flood protection and infrastructure delivery makes the area an increasingly attractive target for investment. The appeal of waterfront lands we’ve remediated and enhanced shows itself in two ways. First, when we bring publicly owned waterfront lands to market (see page 33), private developers show strong interest in competing to participate. Second, our work to flood-protect and connect waterfront neighbourhoods has made developers more inclined to initiate development projects on privately held land. In interviews, real estate developers and leasing professionals involved with waterfront projects reported that Waterfront Toronto’s work had either made significant developments possible or accelerated their initiation. Over the last 19 years, Waterfront Toronto has invested just over \$2 billion, and independent estimates suggest private developers have invested more than \$10 billion.

**Strong returns to governments.** Economic analysis estimates that the tax revenues governments have realized from waterfront development substantially exceed public investments made by Waterfront Toronto on behalf of governments, including revenues from corporate income taxes, personal income taxes and taxes paid on production and products.

**An emerging innovation cluster.** Several leading educational institutions and private firms have already chosen the waterfront as a place to grow. A new landmark in this dynamic employment landscape is scheduled for completion in 2021. The Waterfront Innovation Centre, located next to Corus Quay (picture on page 64) and George Brown College’s waterfront campus, is designed to foster innovation and collaboration among its tenant employers. Waterfront Toronto and developer Menkes have agreed that most of the facility’s space will be dedicated to innovative uses that support Toronto’s existing industries such as interactive digital media, advanced visualization, film and TV production and inclusive design. A leader in sustainable design, Menkes is targeting LEED Gold certification for this project. Menkes has stated that it was attracted to the area in part because of Waterfront Toronto’s investments in a vibrant public realm and high-quality infrastructure.

## Direct impact of Waterfront Toronto investment 2019-2020

Economic analysis by an independent third party has found that spending by Waterfront Toronto in the past fiscal year has had the following key impacts. Roughly three-quarters of our total direct impact can be attributed to the Port Lands Flood Protection Project, jointly funded by the governments of Toronto, Ontario and Canada.



GDP **\$238.8 million**

Full-time employment **2,047 jobs**

Labour income **\$175.3 million**

Tax contribution **\$82.1 million**



*The Daphne Cockwell Centre for Health Sciences, a facility of George Brown College located in East Bayfront.*

# Maximizing the value of publicly owned lands



The work described on this page contributes to:



KPIs 1, 2, 3, 4, 5, 6, 7

See page 10 for context.

**The waterfront revitalization area includes publicly and privately owned lands. As we add infrastructure and other enhancements, both public and private parcels gain value. Waterfront Toronto is responsible for bringing some of the publicly owned lands on the waterfront to market. When we sell these parcels through competitive processes, we're able to reinvest the proceeds in further revitalization work.**

**In addition to increasing the economic value of waterfront lands and maximizing returns on public investments, we also increase the social and cultural value of the area. When we sell these lands we also require developers to advance important priorities like protecting public access to the lake, adding affordable housing, showcasing public art, meeting high standards for sustainable design and construction, and delivering design excellence. Over the past decade or so, in bringing lands to market we have worked with more than 10 development, institutional, community and affordable housing partners to deliver:**

- Eight market residential building projects in West Don Lands and East Bayfront. These have added 2,875 units and more than 2.5 million square feet of new housing stock to the waterfront.
- Four affordable housing projects, integrated into larger developments. Totalling 550,000 square feet of affordable housing, these have added 576 affordable housing units to the waterfront, including 80 this past year (see page 55).
- Two new community assets: the YMCA in the West Don Lands (Canary District) and the Sherbourne Common Pavilion, representing a combined 100,000 square feet of community service space.
- The George Brown College Waterfront Campus, the first educational institution on the waterfront (image on facing page). The College is now in the process of developing a new facility, The Arbour, one of Ontario's first mass-timber, low-carbon institutional buildings.

Collectively, these Waterfront Toronto-initiated development projects are estimated at almost \$3 billion of private sector investment.

# Next-generation sustainable communities



The work described on this page contributes to:



All KPIs



SDGs 7.a, 8.2., 8.3, 9.C, 13.2

See page 10 for context.

**Waterfront Toronto has a record of innovation when it comes to new neighbourhoods along the lake. We've led the way on green building standards; set the pace on internet connection speeds; introduced the first neighbourhood-wide WiFi zone in Toronto; and are currently working toward one of the world's first climate-positive neighbourhoods in the area that will become Villiers Island.**

**Quayside, a 4.9-hectare plot of land near the foot of Parliament Street, is the site of our most recent explorations of what an innovative waterfront community can be. From November 2017 to May 2020, we undertook these explorations in partnership with the urban innovation firm Sidewalk Labs.**

## 2019-2020 UPDATE:

- Following a period of research, planning and consultation, Sidewalk Labs submitted its draft Master Innovation and Development Plan (MIDP) in June 2019. Waterfront Toronto worked to enable an effective public review of this more than 1,500-page document. Assisted by local and international subject matter experts, our team distilled the MIDP into 160 solutions and evaluated those solutions for their effectiveness in addressing pressing urban challenges.
- Waterfront Toronto carried out extensive public consultation related to the Quayside project (see page 23). The complexity of the proposed development approach meant that in order to meaningfully engage the public, consultations needed to be carefully designed and phased – with information and education components as well as adequate time for document review. Indeed, some of our planned deliverables for the year were deferred (see detailed Key Deliverables Scorecard on page 78-82) in part to allow the public more time to consider and discuss the proposal.

## Next Steps for Quayside

In May 2020, Sidewalk Labs announced its withdrawal from the Quayside project. Waterfront Toronto is currently considering how some of the promising city-building ideas we contemplated through this collaboration may still be realized. Our work with Sidewalk Labs yielded many positive results, including new planning approaches, technical materials and plenty of useful insights. A tremendous opportunity still exists at Quayside, and we remain committed to the careful and collaborative development of an innovative community there – one that finds new ways to address urban challenges like housing affordability, active mobility and climate change.



More than 2,000 people participated in Quayside public consultations this year.

# Partnership for shared prosperity



The work described on this page contributes to:



KPIs 1, 2, 5, 7, 8



SDGs 8.2, 8.3, 9.C

See page 10 for context.

**Waterfront Toronto builds strong working relationships with businesses and organizations that are invested in the waterfront and ready to make meaningful contributions to the long-term success of the area. Wherever possible, we aim to build partnerships and business relationships that achieve multiple benefits at the same time – for example, by bringing leading-edge infrastructure to waterfront neighbourhoods while supporting innovative businesses in Toronto, Ontario and Canada.**

## 2019-2020 UPDATE:

**Formalizing our ongoing collaboration with the Mississaugas of the Credit First Nation.** For many years we have engaged Indigenous communities with ties to the waterfront, and most extensively the Treaty Holders, the Mississaugas of the Credit First Nation (MCFN). Among other forms of collaboration, we have worked together to monitor fish communities and the health of the lake during construction activity, and to monitor excavation activity for possible archaeological discoveries. In February 2020 the MCFN and Waterfront Toronto signed a memorandum of understanding that will help to structure the First Nation's ongoing involvement in waterfront revitalization, including exploring mutual economic development opportunities, while enhancing their community's long-standing presence in the area. As part of the memorandum of understanding, we initiated a formal working group composed of senior representatives of MCFN and Waterfront Toronto, to serve as a forum for ongoing discussion and engagement related to waterfront revitalization. To support this important collaborative relationship and our work in general, Waterfront Toronto staff and members of the Board and advisory panels will receive Indigenous cultural sensitivity training. Guided by MCFN, Waterfront Toronto has also committed to ensuring the participation of an Indigenous member on the Design Review Panel.

## **Engaging innovative Ontario firms on a massive bioremediation project.**

The Port Lands Flood Protection Project involves the management and remediation of more than one million cubic metres of soil contaminated by past industrial uses of the area. In support of this critical component of the project, Waterfront Toronto undertook pilot testing of six proposed soil remediation solutions in 2018. Our general contractor on the project later issued a Request for Proposal (RFP) that invited bidders to propose a soil management solution appropriate to the site and scale of our work in the Port Lands. Quantum Murray, the successful proponent, brought on board two Ontario-based firms whose methods proved especially effective during the pilot testing phase. Savron, with offices in Guelph and Toronto and close ties to Western University, was engaged to apply an intensive remediation solution to a smaller volume of more heavily contaminated soil. Vertex, based in Cambridge, Ontario, was engaged to process a larger volume of soil with lower concentrations of contaminants. All soil remediation work is being performed on-site in the Port Lands.

**Continuing to seek partners who push the boundaries in urban infrastructure.** When Waterfront Toronto first set out to procure a telecommunications provider for new waterfront neighbourhoods in 2008, our RFP included specifications that far exceeded the North American average for speed. The supplier we chose, Beanfield Metroconnect, not only rose to the challenge and raised the bar for connectivity in Canada but has become a dynamic Toronto business, employing local residents and serving more than 700 residential and commercial buildings, including many on the waterfront. This year, 880 new waterfront residents of Monde and the Artscape lofts in East Bayfront were connected to Beanfield’s service. Today, we continue to seek suppliers and partners who share our commitment to realizing a waterfront where innovation and economic dynamism fuel one another. Our now-concluded exploratory work with Sidewalk Labs was a recent example of this long-standing practice; although we won’t move forward as development partners, the work yielded learnings, intellectual property, planning approaches, and other assets that we can carry into our next stage of work at Quayside as appropriate.



*Background: the tower of Moshe Safdie-designed Monde by Great Gulf. Foreground: Aqualina by Hines/Tridel. Left: Sherbourne Common, one of more than 25 parks we’ve added or improved on the waterfront since 2001.*



SECTION 3

Climate leadership and  
sustainable design



No other city in North America has an opportunity like Toronto's waterfront: a large area available for innovative development, in a prime location right next to downtown. This place can help to define Toronto's future in the face of climate change, giving rise to carbon-neutral communities informed by leading insights on sustainability and resilience.



Waterfront Toronto is dedicated to making the most of this unique opportunity for local climate action. Every choice we make for the public realm — and every agreement we enter into with development partners — is carefully designed to minimize climate impacts, increase resilience and realize outstanding environmental performance.

We're guided in this work by a detailed Resilience and Innovation Framework, adopted in 2017. This framework expresses our commitment to creating climate positive neighbourhoods that combine rigorous sustainability standards with leading-edge materials and approaches, including biophilic design strategies that let nature lead the way.

# A transformative resilience project

The work described on this page contributes to:

**KPIs 2, 3, 5**

See page 10 for context.

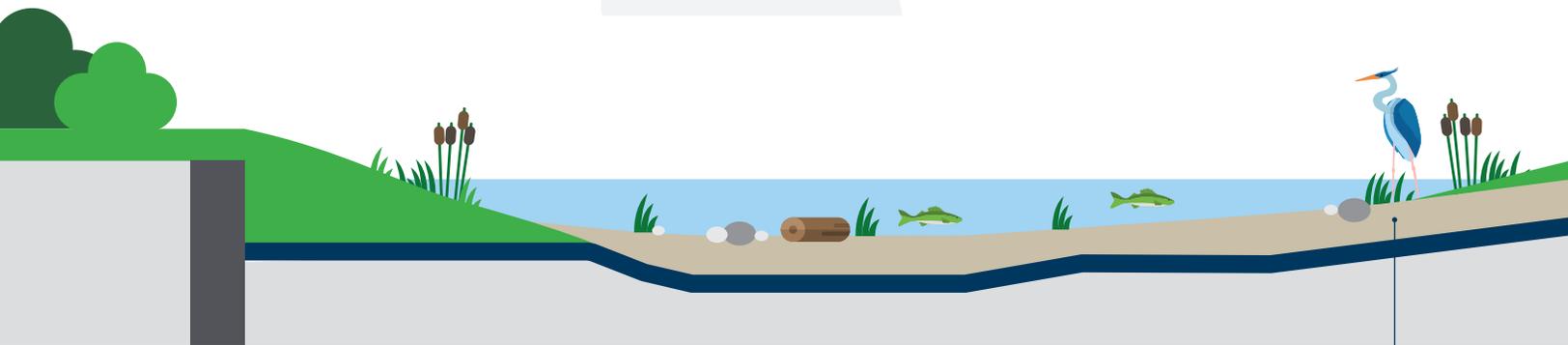
**The Port Lands Flood Protection Project is a game changer: one of the largest infrastructure projects ever undertaken in Canada. It will flood-protect 240 hectares of prime land by reshaping the Don River and creating more than a dozen hectares of vital riverine and wetland habitats. Together, these changes will dramatically increase Toronto's resilience to extreme weather.**

**Led by nature.** Applying ecological principles to this engineering initiative, we're creating a massive piece of living infrastructure that includes carefully designed aquatic, wetland and terrestrial habitats. These will work together to protect the city while supporting healthy ecosystems.

**Restored to health.** The area was once one of Lake Ontario's largest coastal wetlands. But past activities, including lakefilling and the construction of the Keating Channel, have led to a need for annual dredging of sediment and created an extensive area of lands vulnerable to flooding. Our work will realign the river, establishing a more natural course and bringing vegetation and wildlife back to the area.

**Designed for people.** We've designed the transformation of the Port Lands with people in mind. Informed by extensive community consultation and leading practices in landscape architecture, we're creating 25 hectares of new parks and public places where people can connect with nature and with each other.

## Restoring the Don River's natural flood-protection capacity



### Stabilizing perimeter walls

After digging down to bedrock along the perimeter of the river valley, we're installing a series of concrete cut-off walls that let us safely excavate and dewater the areas we're working on. They'll remain in place permanently, adding structural stability to the riverbanks.

### Adaptive landscapes

We're adding more than a dozen hectares of wetland around the mouth of the Don River. Marshlands at various levels of elevation will provide wildlife habitat and recreation space in dry conditions, and accommodate large water volumes in wet months and during extreme weather.

**This project is currently on budget and on schedule for completion in 2024.**

**2019-2020 UPDATE:**

**Cherry Street Lakefilling.** We completed the lakefilling work required to form the northwest corner of Villiers Island.

**Roads and Services.** Construction of Cherry Street, Commissioners Street and the new Don Roadway are ongoing. We're applying low-impact design principles, prioritizing green infrastructure like bioretention planters and green medians, and selecting plantings that will provide food and shelter for wildlife.

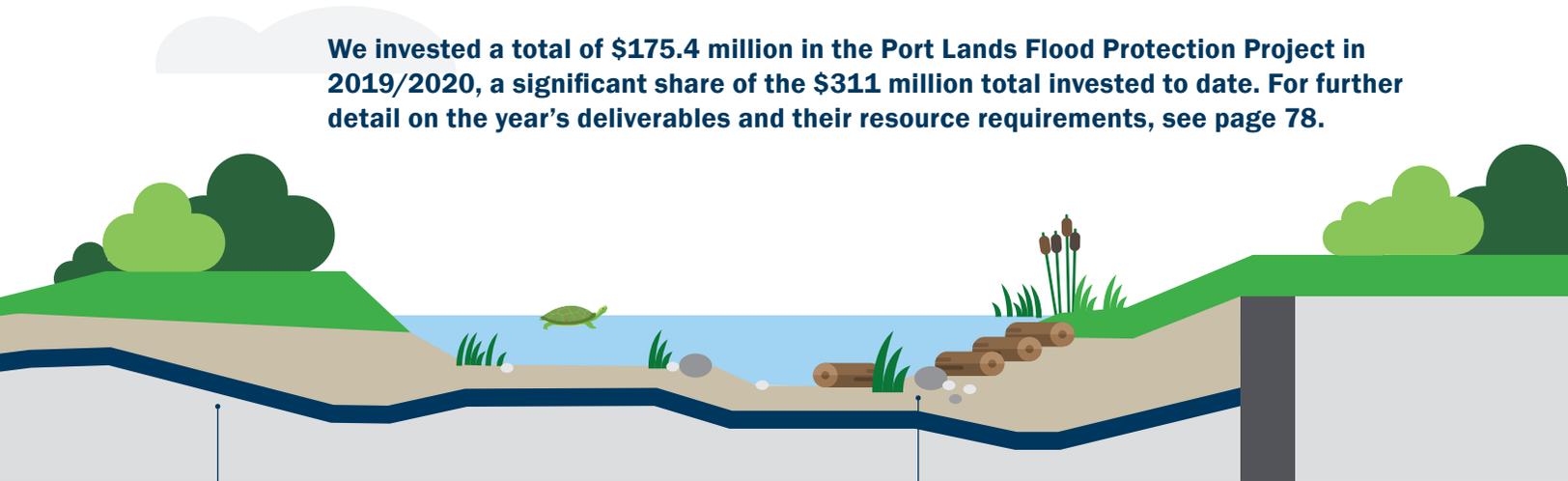
**Bridges and Structures.** The design of the three bridges that will connect Villiers Island to the mainland is complete. The foundations for the Cherry Street North bridge have been installed, and the superstructures for all three bridges are now under construction in Dartmouth, Nova Scotia.

**Flood Protection Features and Earthworks.** Work continued on the cut-off walls and the excavation of the new river valley. To date, we've installed almost 1,300 of the piles (87%) and over 100m of the slurry wall (12%) that form the cut-off walls. We've also finalized the design and procured the sub-contractor who will install the environmental barrier system that will protect the health of the Don River and Lake Ontario. (See illustration below.)

Land clearing and shallow excavation, required as preliminary steps to extending the river channel through the area that will become Villiers Island, are on schedule. This work is complete across almost the entire project area.

**Parks and Public Realm.** Work continued on the river valley finishes and park designs. We reached the 60% design milestone for Promontory Park South Earthworks and Canoe Cove Earthworks, Landscape and Finishes in May.

**We invested a total of \$175.4 million in the Port Lands Flood Protection Project in 2019/2020, a significant share of the \$311 million total invested to date. For further detail on the year's deliverables and their resource requirements, see page 78.**



**A barrier to protect the river**

The river valley is being lined with a carefully engineered environmental barrier system, which includes material like sand and clay, to support drainage and protect the Don from any contaminants that may remain in the soil from past industrial uses.

**Foundations for a thriving ecosystem**

The riverbanks will be reinforced with natural elements like logs, rootwads and boulders. These will help prevent erosion while supporting plant growth and providing habitat for fish, turtles, birds and other wildlife.

# An ambitious project, responsibly delivered



The work described on this page contributes to:

 **KPIs 2, 3, 5**

See page 10 for context.

**The Port Lands Flood Protection Project will enhance the resilience and the ecological health of the waterfront, all while dramatically improving the public realm. But a project on this scale inevitably involves short-term disruptions to both land and water.**

**Waterfront Toronto is carrying out our excavation, earthmoving, lakefilling and construction work responsibly: proceeding in carefully planned stages, minimizing waste and monitoring our impacts. We're committed to showing respect for the area's past and present, even as we work to realize its future.**

**Reuse of materials.** Wherever possible, we reuse construction materials. We've reduced waste and carbon emissions by reusing materials from past construction projects and demolition works, including concrete, granite, woody materials and structural beams.

**Soil management.** To build up Villiers Island and reshape the banks of the Don, we need large quantities of soil. By using material excavated from downtown Toronto building sites, we've avoided the greenhouse gas emissions that would have come from trucking soil in from outside the city.

**Soil remediation.** Some of the soil in the Port Lands contains contaminants from past industrial activity. After piloting six soil remediation approaches, we're now working with Ontario-based environmental firms to carry out on-site soil management and remediation solutions at scale, cleaning contaminated soil we remove during excavation of the river valley and other areas.

*For more on our relationship and collaboration with the Mississaugas of the Credit First Nation, see page 36.*

**Environmental monitoring.** Throughout the project, we've been attentive to existing ecosystems and worked to mitigate our effects on them. We've conducted wildlife surveys (focusing on bats and fish), and designed our lakefilling operations to prevent harm to aquatic life. Much of this species-protection and monitoring work has been done in partnership with the Mississaugas of the Credit First Nation.

**Archaeological monitoring.** We've worked closely with Toronto and Region Conservation Authority and the Mississaugas of the Credit First Nation to note and protect any artifacts revealed by our excavation work.



**It's a Game Changer.** Learn more: [PortLandsTO.ca](https://PortLandsTO.ca)

Watch video: **Port Lands 2024**



## We're removing and cleaning more than 1 million cubic metres of contaminated soil from the Port Lands

**5,000 trees**

**2M plants**

**77,000 shrubs**



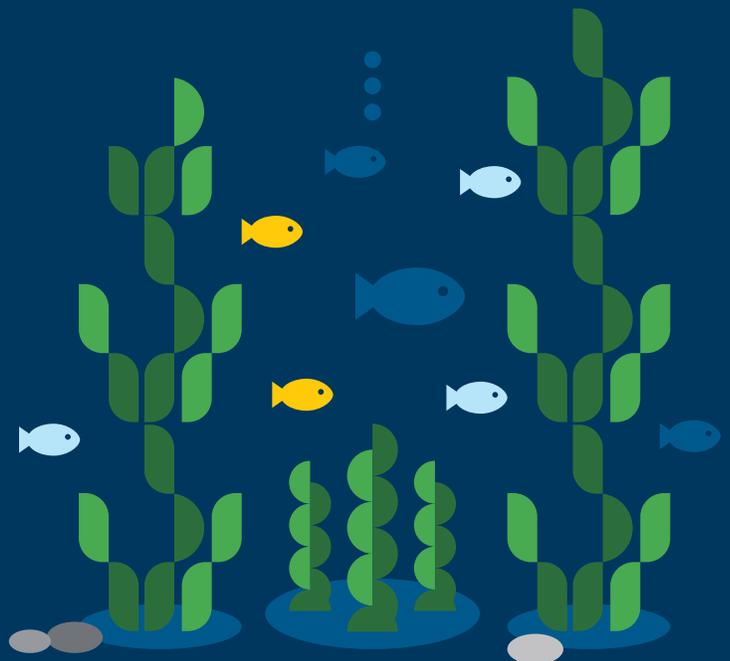
Our work in the Port Lands is adding abundant vegetation, including shallow-water sedges, grasses and rushes as well as plants and trees that will live on riverbanks and in upland parks.

**2 new fish coves**

This project will add two new fish coves to the Inner Harbour as well as shallow rock shoal shelters to improve aquatic habitat and fish diversity. Our habitat work elsewhere on the waterfront more than tripled the number of fish species observed there (from 5 to 17 between 2001 and 2009).

**1M litres of storm water**

Low-impact development strategies on Port Lands streets, such as Cherry Street, Commissioners Street and the Don Roadway, may capture more than 1 million litres of storm water in a month; the runoff would otherwise go into the lake.



### A history of sustainability milestones



# Shaping the future of green urbanism

The work described on this page contributes to:



**KPIs 1, 3, 5**



**SDGs 7.a, 7.3, 11.7, 13.2**

See page 10 for context.

**Responsible planning, design and building practices are important everywhere. But on Toronto's waterfront they have the power to be transformational. In this unique landscape, unlocked for development at a time when the impacts of climate change are increasingly well understood, we have the opportunity to exercise global leadership on resilience and climate-positive urbanism.**

Waterfront Toronto has already made significant contributions to the global movement for green urbanism – and our plans for the years ahead include some of the most exciting sustainability projects underway anywhere.

Our current guiding document on sustainability, a complement to our strategic plan, is our Resilience and Innovation Framework. Launched in 2017, the Framework articulates the values and practices we bring to the revitalization process, describes the future we're working to realize, and is accompanied by a clear, concrete action plan.

## How are we using the Resilience and Innovation Framework?

- It's guiding our work on the Port Lands Flood Protection Project, where we're applying concepts like biophilic design and inclusive resilience to reshape the waterfront.
- It's informing the planning of Villiers Island, which includes a wide range of passive design strategies, technologies and approaches that stand to make it one of the world's first climate-positive communities.
- It has inspired our vision for Quayside, which remains a site of enormous opportunity for innovative revitalization.
- It shares our thinking and ambitions with our partners – both our local development partners and our colleagues in cities around the world – as we continue to contribute to a global network of city-builders working to decarbonize the atmosphere while improving urban life for people.

*We developed our Resilience and Innovation Framework in partnership with the Canadian Urban Institute and in collaboration with international organizations such as C40, Cisco, the Government of the Netherlands as well as local stakeholders like the City of Toronto, Ryerson University, and The Atmospheric Fund.*

### **OUR RESILIENCE AND INNOVATION FRAMEWORK IS HUMAN-CENTRED AND RESTS ON FIVE CORE VALUES THAT SHAPE HOW WE SEE THE WATERFRONT AND WHAT WE AIM TO ACHIEVE THERE:**

**Human experience-driven:** Waterfront communities are healthy, safe, just, active, multi-generational, human-scale and accessible. Design excellence enriches the human experience.

**Climate-positive:** We support the development of low carbon communities, and aspire to reduce greenhouse gas emissions below zero.

**Inclusive resilience:** We consider the built, social and natural environment as we develop communities designed to survive and thrive amid shocks and stresses.

**Biophilic:** The waterfront is a place where people learn from and are inspired by nature. Buildings and infrastructure incorporate natural forms and systems into design and operations.

**Intelligent and connected:** We create infrastructure and access models that support digital connectivity for everyone and help businesses thrive.

# Stormwater management and water protection



The work described on this page contributes to:



KPIs 2, 3, 5

See page 10 for context.

**In rural areas, rainwater and snowmelt are readily absorbed into the earth. Urban landscapes have fewer permeable surfaces, so they have more stormwater runoff, which can carry pollutants into lakes and waterways. Streets are typically designed to channel runoff into stormwater sewers, and then into treatment facilities, but during heavy rainfall these systems can be overwhelmed.**

**Waterfront Toronto develops effective stormwater management infrastructure that protects the health of rivers and lakes, and helps to reduce the flooding that can result when there's more runoff than stormwater systems can handle. Our contributions include both standard ("grey") infrastructure like sewers and pipes, and also "green" infrastructure like absorbent landscaping and planters. We've already added extensive stormwater infrastructure to waterfront neighbourhoods, including approximately 13 kilometres of stormwater sewers in the West Don Lands and East Bayfront. We're also incorporating more and more green infrastructure into our work (see pages 48-49).**

## **2019-2020 UPDATE:**

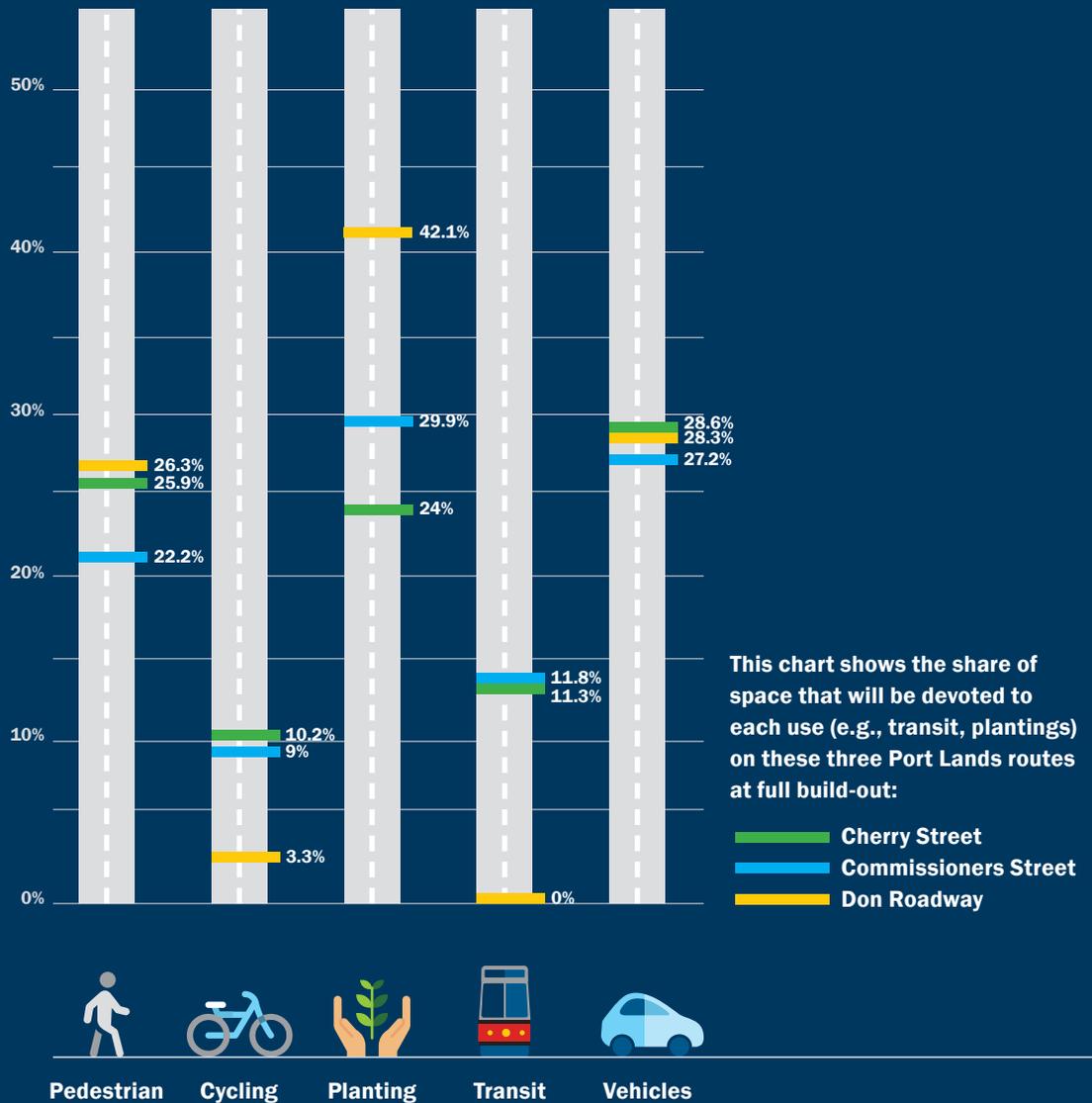
- We've continued to advance work on the Cherry Street Stormwater Facility, which will manage combined runoff from the West Don Lands and East Bayfront. The building's concrete shell and its electrical room are now complete. Interconnected challenges have delayed the building's hydro connection and the installation of pumping equipment, but we expect these steps to be completed in 2020-2021.
- We revised the design for a set of pipes that will move runoff eastward to the Cherry Street facility. The pipes will be installed underwater as part of a new assembly along the Sherbourne Common Water's Edge Promenade. Improvements may include a reinforced dockwall and a new stretch of boardwalk connecting Dockside to Bayside, with the stormwater pipes running underneath.

*Below: Corktown Common. Many of the plantings and landscape features Waterfront Toronto has added to the waterfront are specifically designed to catch and slow rain and runoff. According to the Park People report Resilient Parks, Resilient City, "Absorbent landscapes, like parks, can reduce runoff by 8 to 10 times compared to impermeable surfaces like roads or parking lots."*



“To build resilience, the trick is linking different goals together. When you’re doing economic development, how can you also make yourself better protected for floods? When thinking about mobility, how can you increase biodiversity or reduce exposure to extreme heat?”

**Michael Berkowitz,**  
**Founding Principal of Resilient Cities Catalyst**



# Investing for resilience



The work described on this page contributes to:

 **KPIs 1, 2, 3, 4, 5**

 **SDGs 11.2, 11.7**

See page 10 for context.

**Waterfront Toronto aims for every investment we make in the public realm to deliver multiple benefits at the same time. Whether we're choosing sidewalk materials or planning an irrigation system for a city park, we think holistically about how our work can make the waterfront more vibrant and welcoming while delivering water and energy savings, reducing carbon emissions and flood risks, and supporting the health of local ecosystems.**

For example, the **green streets** we're bringing to the future Villiers Island (see facing page) will help prevent flooding by using plantings to divert rainwater from city sewers; they'll support biodiversity by providing habitat to birds and other urban wildlife; they'll help reduce carbon emissions from cars by facilitating public transit and active transportation; and as the first streets in Toronto illuminated by LEDs, they'll consume considerably less energy. They'll also improve life in the city, including by helping people access an extraordinary new network of parks being created as part of the Port Lands Flood Protection Project.

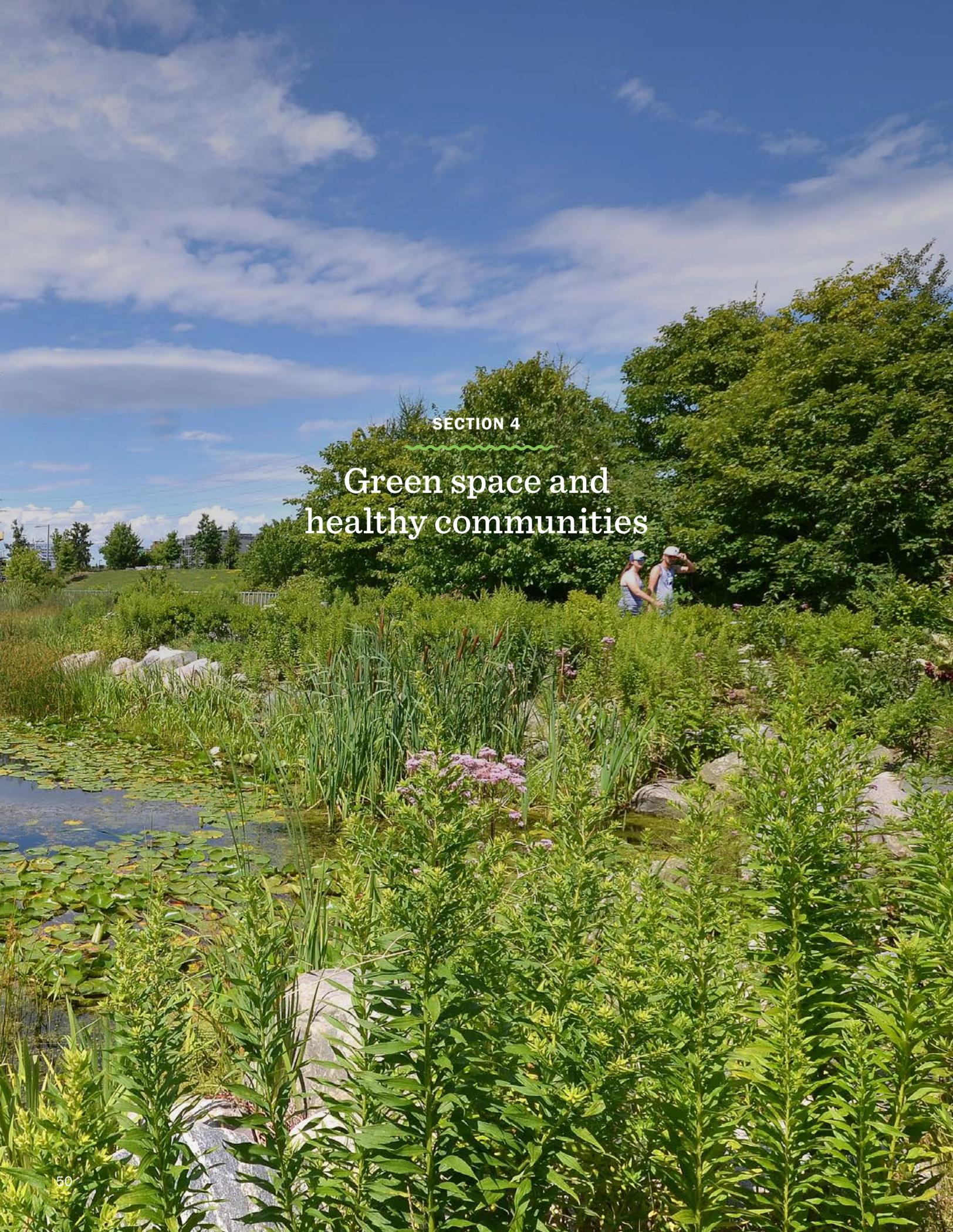
Another example of a multi-faceted investment is our work to support a healthy **tree canopy**. Trees help clean the air, provide habitat and make streets more appealing — and as temperatures rise, tree shade is ever more important to keeping cities comfortable. In addition to planting thousands of trees in waterfront parks, Waterfront Toronto has introduced soil cell technology that protect tree roots under roads and sidewalks. Our current sidewalk improvement efforts include pilot tests of permeable pavers, which help trees get the water they need while helping municipal sewer systems weather storms.

## 2019-2020 UPDATE:

As the City of Toronto reconstructs the Gardiner Expressway East, we're engaged in a multi-year project to enhance the streetscape underneath. This year we:

- completed 60% design for the area from Jarvis Street to Cherry Street
- completed concept design for the area from Cherry Street to Logan Avenue
- completed an implementation plan for the entire project
- proposed, costed and earned approval for a number of small, "quick-start" projects to signal change in the area and test materials and approaches. These include a sidewalk-improvement pilot to test the performance and maintenance requirements of enhanced concrete, permeable pavers and bioretention plantings.

*Waterfront Toronto is bringing green streets to the Port Lands. These routes not only have more room for public transit and active transportation, modes that reduce carbon emissions and enhance city life, they also include green infrastructure like bioretention planters and green medians that help manage stormwater and support urban wildlife.*

A vibrant photograph of a park or garden. In the foreground, there are several tall, green plants with yellow flowers. To the left, a pond is filled with lily pads. In the middle ground, there are large rocks and more greenery. Two people are walking in the background, one wearing a blue shirt and a white cap, and another in a blue tank top. The sky is blue with scattered white clouds.

SECTION 4

Green space and  
healthy communities

Healthy communities and thoughtful urban design go hand in hand. Great public places invite people to be active, connect with neighbours and explore the city. Integrated affordable housing and long-term care support diverse, welcoming neighbourhoods and promote economic inclusion. And public art and cultural programs help to enhance daily life all year round and express distinct neighbourhood character.

Waterfront Toronto has a proven record of using the built environment and public space to support community health and resilience, including by crafting planning and design approaches with potential applications across Canada and beyond. This year, we completed a new park on the waterfront, the latest among more than 25 parks we've added or improved since 2001. We've advanced the design of two other green spaces, and collaborated to improve often overlooked places, such as pedestrian routes under the Gardiner. We've also added affordable housing to Bayside, and collaborated to deliver permanent public art and temporary art pieces and programs to waterfront neighbourhoods.

The links between urban landscapes and community resilience have seldom been more clear than they are now, as city-dwellers around the world turn to parks and other public places for relief from the confinement imposed by efforts to limit the spread of COVID-19. Today, Waterfront Toronto is more committed than ever to creating generous public spaces that help people distance, stay healthy and build the neighbourhood connections that help us all weather challenges together.

*A walk through Corktown Common. The COVID-19 pandemic has underscored the fact that parks and green spaces are vital resources in big cities.*

# Waterfront parks

The work described on this page contributes to:



KPIs 1, 2, 3



SDG 11.7

See page 10 for context.

**Waterfront Toronto has created more than 43 hectares of parks and public spaces in waterfront neighbourhoods. We've earned a reputation for design excellence, ecological leadership and gold-standard public engagement that helps communities take ownership of local parks from the earliest design stages.**

**We bring a resilience lens to park planning and design, seeking opportunities for any new space to deliver multiple benefits – from flood protection and habitat improvement to social cohesion and health benefits. Together, these diverse positive effects enhance a community's overall capacity and well-being.**

## 2019-2020 UPDATE:

**Open now** ✨ **Aitken Place Park.** In October of 2019, we completed this 0.3 hectare public greenspace near Lower Sherbourne Street. The new park includes a children's play area, a dog run, a new piece of public art (see page 14) and quiet places to sit and watch the water. The park's sustainability features include low-energy lighting, drought-tolerant native plants and Forest Stewardship Council-certified wood.



*Aitken Place Park opened in October 2019.*

**York Street Park.** Schematic design and detailed design are now complete, and we expect to begin construction in late 2020. In response to feedback we received in public consultations on the park design this year, we changed the material that will be underfoot in the off-leash area, added movable furniture to the plan for the park, and adapted the design of a pond edge to increase safety and add seating.

**Rees Street Park.** This year we've worked with the City of Toronto and a design consultant to advance the conceptual plan for this new park. The process has been adjusted to allow coordination with a new stormwater storage shaft proposed for the site (a piece of infrastructure that manages stormwater runoff to protect the health of the lake).

## What good do parks do?

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**The shade and green space of parks offer “an important cooling benefit to cities as climate change results in hotter weather.”**

*Resilient Parks, Resilient City, a report by Park People*

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## Boost mental and physical health



A UK report estimated that parks deliver £370 million (more than C\$630 million) annually in mental health cost avoidance. Spending time in parks and green space can reduce stress and improve mood, and parks create opportunities for active recreation that can significantly improve physical health.



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## Create economic value

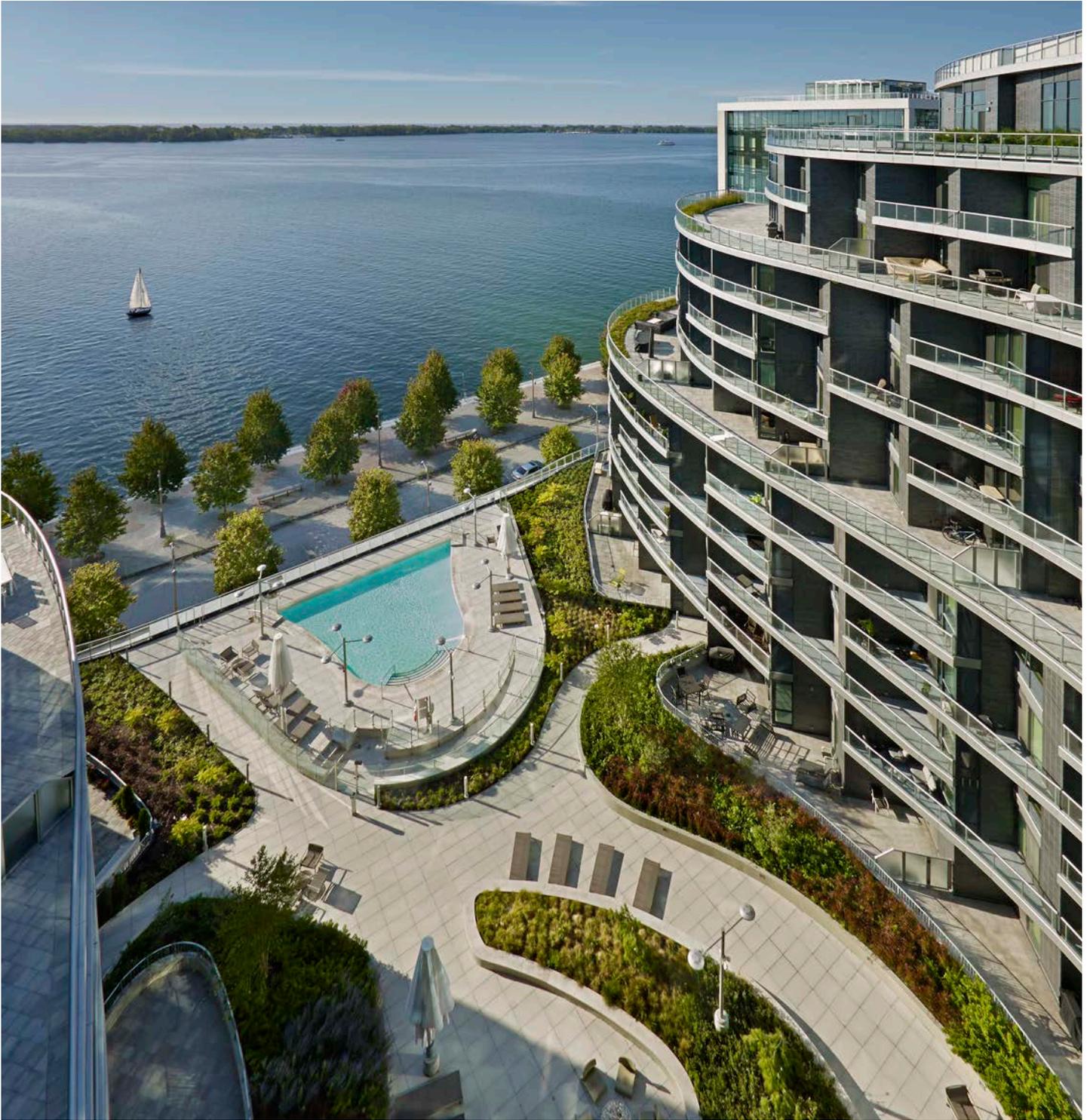
The California-based Trust for Public Land identified seven distinct and measurable forms of economic value city parks deliver. They include stimulating tourism, absorbing air pollution and reducing health care expenses by enabling active recreation.



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## Build social capital

Park People’s *Sparkling Change* report notes that, “the small but powerful” interactions that happen casually in public parks can lead to increases in social capital: “the social connections, trust, and support that are important not only for strong, healthy communities, but also for developing networks that can link people to opportunities, such as jobs.”



*Aquavista, a Hines/Tridel development, includes 227 condominium units as well as 80 affordable rental lofts.  
(Photo courtesy of Hines/Tridel)*

# Affordable housing

The work described on this page contributes to:



See page 10 for context.

## Building inclusive neighbourhoods

Waterfront Toronto has a long-standing commitment to building welcoming, inclusive communities. A central part of that commitment is ensuring that 20% of all units in new waterfront residential developments are affordable rental, and that an additional five percent are low-end-of-the-market ownership. Not only does new affordable housing stock meet an urgent current need, but research shows that mixed-income neighbourhoods can help to combat inequality by increasing economic mobility for young people and improving outcomes for residents at the lower end of the income spectrum. The COVID-19 pandemic has brought the vital importance of housing access into even sharper relief over the last several months, reinforcing the urgency of addressing current shortcomings in long-term care and affordable housing.

### 2019-2020 UPDATE:

- The Artscape Bayside Lofts in East Bayfront welcomed residents to 80 new affordable units, part of a larger building called Aquavista that includes 227 condominium units and retail. The affordable lofts, designated specifically for artists, were developed in partnership with the City of Toronto, Hines/Tridel and Artscape. The next two phases of development will add a City-run child-care centre and a community centre to the area.
- This year Waterfront Toronto has also begun working with the City of Toronto on the development and operation of an additional 215 new units of affordable rental housing. These units will be integrated in a mixed-income building, also in the Bayside neighbourhood of East Bayfront.

## Affordable housing

East Bayfront welcomed residents of 80 new affordable units this year

80



496

The West Don Lands is already home to 496 affordable rental units: Toronto Community Housing (243) Wigwamen (145), Fred Victor (108)

# Connections and waterfront access



The work described on this page contributes to:



All KPIs



SDG 11.2

See page 10 for context.

**Waterfront Toronto is working to connect Toronto and the wider region both physically and culturally – bringing the city together with each new path, project and cultural event we deliver.**

**In addition to creating vibrant waterfront neighbourhoods, Waterfront Toronto is working to integrate the lands along the lake into the life of the city. This means adding infrastructure and transit to better connect the waterfront. It means expanding public access to the lake, and creating destinations like Canada’s Sugar Beach that draw people to the water. And it means using thoughtful interventions – from bridges to simple visual cues – to make pedestrian and cycling routes in the area more inviting.**

## **2019-2020 UPDATE:**

- Construction of the new Cherry Street began in the fall of 2019. The new right of way is 40 metres wide, allowing plenty of space for pedestrians, cyclists, transit and green space (see page 48).
- Three bridges – Cherry Street North, Cherry Street South and Commissioners Street – that will connect the future Villiers Island to the mainland are getting closer to completion. These vital links are designed to enhance the public realm and generously accommodate all transportation modes. The Cherry Street North link includes two separate bridges: one for vehicles, pedestrians and cyclists and another for transit (see rendering on facing page). The design and engineering of the three Port Lands bridges was recognized with a Special Jury Award for Catalytic Infrastructure at the 2019 Toronto Urban Design Awards.
- This year we collaborated with the Waterfront Business Improvement Area (BIA) to advance a new project, co-funded by the City of Toronto, called Waterfront ReConnect. This project aims to transform intersections under the Gardiner to reduce the psychological barriers that cause many pedestrians to turn back at Lake Shore Boulevard instead of crossing over to reach the lake. A design approach created by Ken Greenberg at PUBLIC WORK includes enhanced markings at pedestrian crossings, and, on the bents under the Gardiner, gold paint to mark the route and text inviting people to the neighbourhood.



*Top: Cherry Street North Bridge, which shared in a Toronto Urban Design Award this year (see facing page), is one of three people-friendly bridges that will link newly created Villiers Island to the rest of the city.*

*Bottom: Waterfront ReConnect, a project spearheaded by the Waterfront BIA, is using paint, text and enhanced markings at pedestrian crossings to make routes to the waterfront more inviting.*



*Members of the Waterfront Design Review Panel hear from the proponents of a development project.*

# Promoting design excellence

The work described on this page contributes to:



**KPIs 1, 2, 3, 7, 8**

See page 10 for context.

**Waterfront Toronto projects and places have won more than 100 awards for design excellence, earning recognition in categories ranging from water management to neighbourhood development. As our revitalization efforts have progressed, we've worked to set new standards for architecture, green building and public space in the city. A few key practices have helped us earn a reputation for design excellence:**

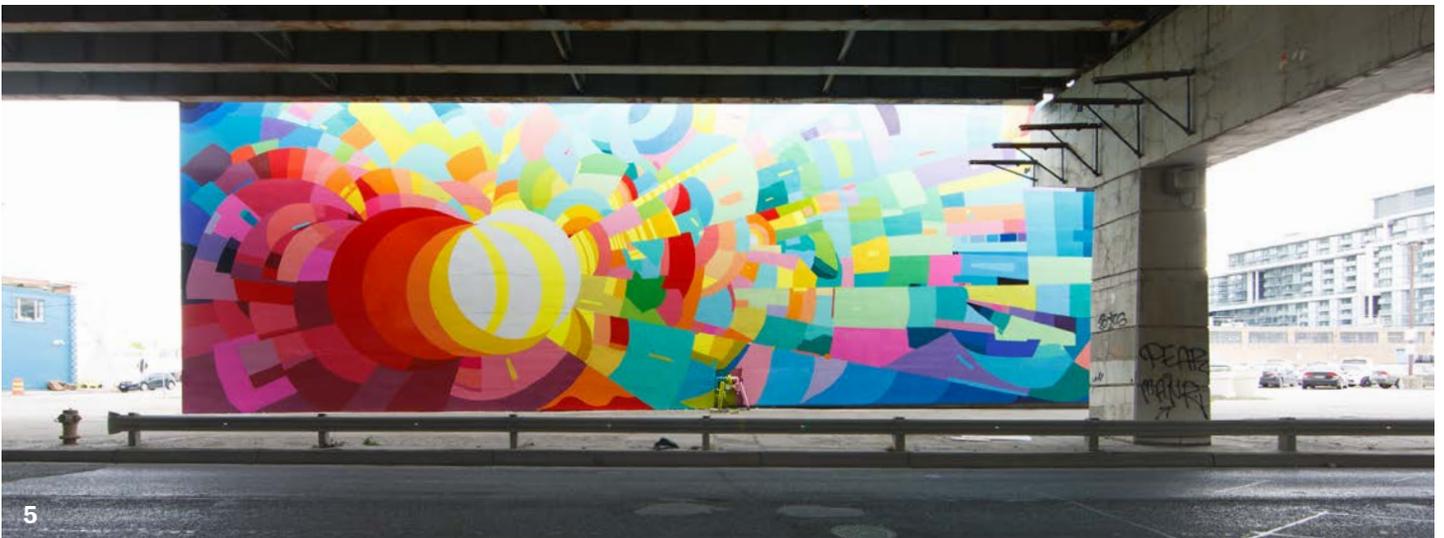
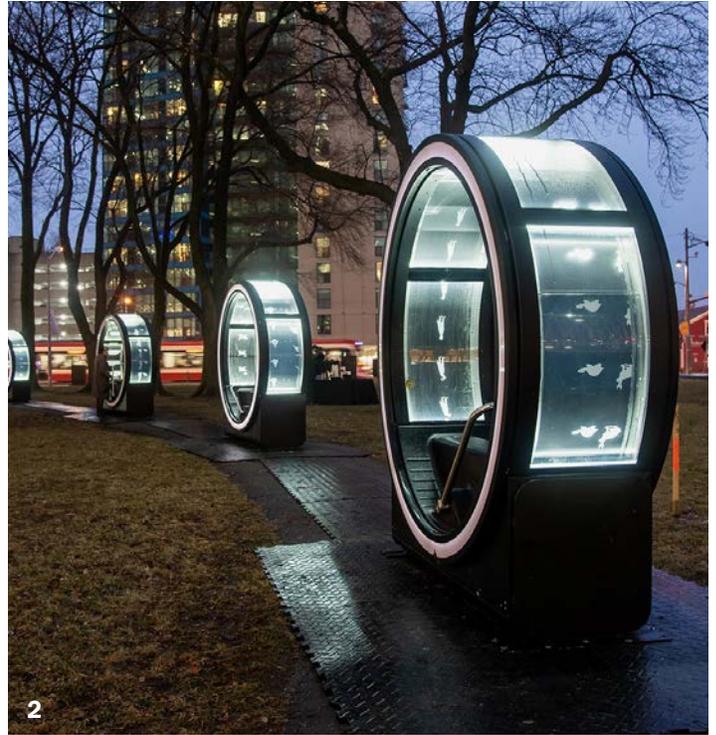
- We carry out extensive **public consultations**, engaging local communities, businesses and other stakeholders to ensure that plans and designs are responsive to local needs and priorities.
- The expert insights of the **Waterfront Design Review Panel** guide all projects — public and private — in waterfront neighbourhoods. The first body of its kind in the city, the Panel includes leading architects, designers, landscape architects and infrastructure specialists. Waterfront Toronto is currently exploring ways to more deeply incorporate important cultural perspectives into the design review process, beginning with the inclusion of an Indigenous member on the Panel (see page 36).
- On major projects, we hold **design competitions** that attract some of the world's most respected professionals, who propose diverse, creative visions for waterfront developments and landscapes.

## 2019-2020 UPDATE:

This year, projects in waterfront neighbourhoods — led by Waterfront Toronto or by our design and development partners, contractors and collaborators — have earned 13 design awards. As the partial list below shows, waterfront projects earn praise on a range of dimensions:



| Project                                                                                            | Award                                                                                                                     | Jurisdiction  |
|----------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|---------------|
| River City Phase 3                                                                                 | Design Excellence Award, 2020: <i>Best Tall Building Under 100 Meters — Council on Tall Buildings &amp; Urban Habitat</i> | International |
| The Bentway                                                                                        | Honor Award: General Design, 2019<br><i>American Society of Landscape Architects</i>                                      | International |
| Cherry Street Stormwater, Lakefilling and Soil Reuse Approval                                      | Best Overall Project, 2019<br><i>Canadian Brownfield Network Award</i>                                                    | National      |
| Waterfront Toronto's Project Portfolio<br>Port Lands Flood Protection Project                      | Water Management Award of Excellence, 2019<br><i>Canadian Water Resources Association</i>                                 | National      |
| Port Lands Flood Protection and Enabling Infrastructure Project<br>— Bridge Design and Engineering | Special Jury Award for Catalytic Infrastructure, 2019<br><i>Toronto Urban Design Awards</i>                               | Municipal     |
| Aqualuna                                                                                           | Best Suite Design, Large, 2019<br><i>Building Industry and Land Association (BILD) Awards</i>                             | Municipal     |



# Public art

The work described on this page contributes to:



**KPI 2 and 3**

See page 10 for context.

**Enhancing the cultural vibrancy of the waterfront is at the heart of Waterfront Toronto’s mission. We approach public art as an integral part of neighbourhood planning, and we’ve already built distinct local art collections with the new communities in West Don Lands and East Bayfront.**

**Increasingly, we’re curating seasonal and temporary programming, creating dynamic art experiences on the waterfront and animating public spaces in transition. We’re also building a reputation as a receptive and creative partner for arts festivals and events.**

## **2019-2020 UPDATE:**

- Waterfront Toronto sponsored the first **Toronto Biennial of Art** through the contribution of the Biennial’s flagship space, 259 Lake Shore Boulevard East (see pages 62-63).
- We installed the waterfront’s **latest permanent public artwork**, “LIGHT KEEPER” by Caitlind r.c. Brown, Wayne Garrett and Studio North, in the newly opened Aitken Place Park (see page 14).
- Our new **temporary art program**, designed to engage timely issues and enliven the shoreline through the year, quickly attracted enthusiastic visitors. The images on the facing page offer an overview of our 2019-2020 program:
  1. **“SOS (Safety Orange Swimmers),”** created by Ann Hirsch and Jeremy Angier, was installed in the Harbour Square Park basin in 2019. The work responds to the global refugee crisis.
  2. **“Loop,”** installed as part of the Winter Stations program, included a series of devices that let users manipulate sound and animation displays from inside a circular “retro-futuristic” device.
  3. **“Impulse,”** also part of Winter Stations, comprised a series of 15 seesaws that produced light and sound. Activated by visitors, the structures created an ever-changing composition.
  4. **“Flight Mode,”** curated by Prachi Khandekar and realized through a collaboration between Waterfront Toronto and the South Asian Visual Arts Centre, included two contemplative multimedia pieces installed in shipping containers next to the grain silos by the Parliament Slip.
  5. **“The Birth of Light,”** a mural by Jacquie Comrie, at 291 Lake Shore Boulevard East. We worked with the City of Toronto’s StART program to facilitate Comrie’s creation of the piece at this Waterfront Toronto-owned site.

## **An exciting year ahead**

In 2019-2020 we issued a call for proposals for the most ambitious work of public art ever created on the waterfront. Located on the water’s edge at the foot of Sherbourne Common, the site has the potential to let artists engage with both land and water. We look forward to reviewing proposals from artists from around the world, and seeing the possibilities for this site through their eyes.



**Learn more about our public art program on our website at [waterfrontoronto.ca](http://waterfrontoronto.ca).**

This year, Waterfront Toronto was proud to sponsor the first ever **Toronto Biennial of Art**, a free contemporary visual arts event including both Canadian and international programs.

**The Biennial:**

- attracted close to **300,000** unique visitors
- included **215** public programs, performances and events
- helped **91%** of visitors discover new artists
- delivered **\$17 million** in economic impact
- attracted media coverage in **24** countries



Images by Toni Hafkenscheid. Exhibited at 259 Lake Shore Blvd E. as part of the Toronto Biennial of Art (2019).

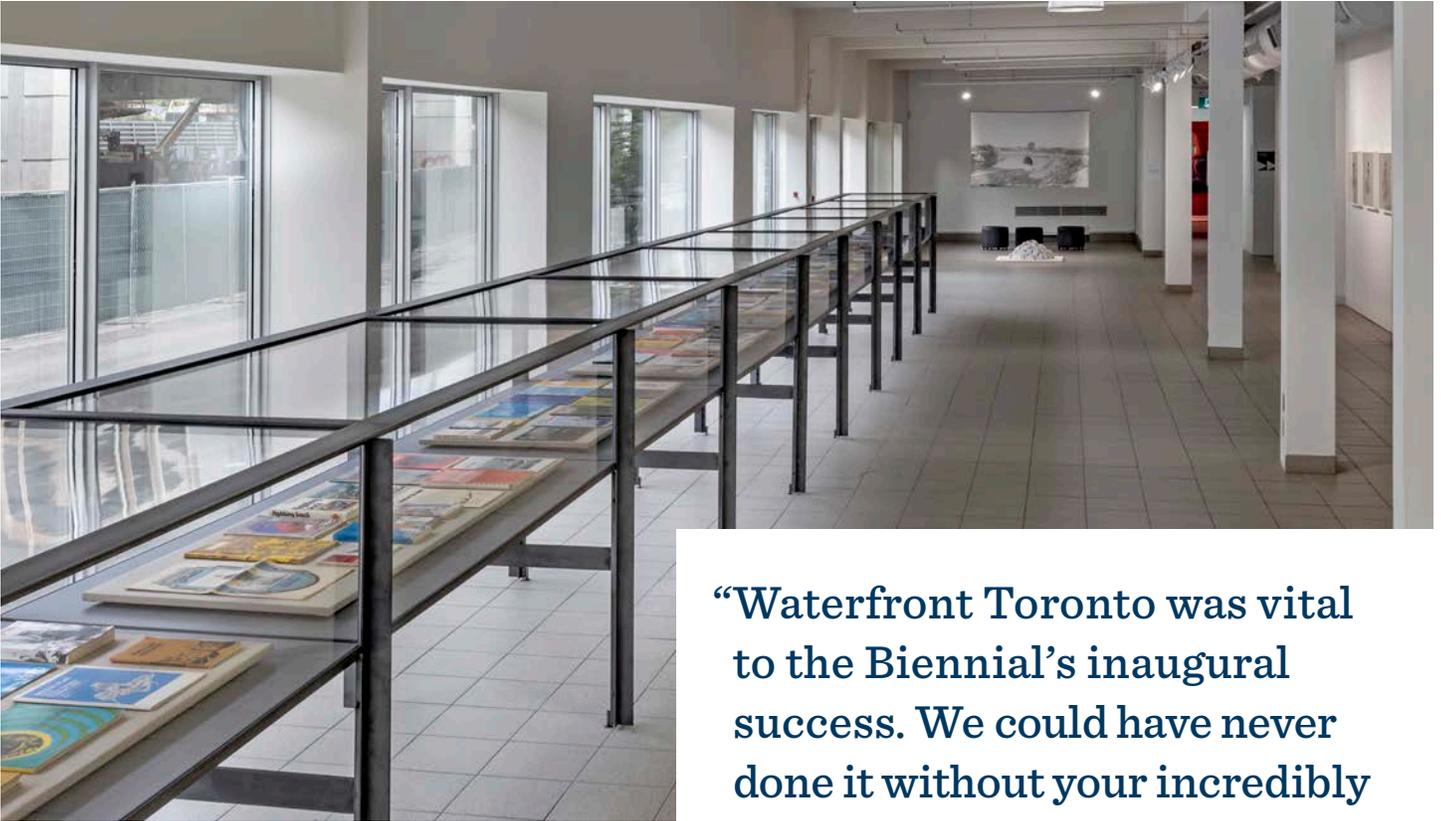
**This page:**

Above: Jae Jarrell, *Ornaments of Reflection*, 2019, leather, metal beads, thread, 152.4 x 76.2 x 45.7 cm. Left: *The New Red Order (NRO), Never Settle*, 2019, mixed-media installation. Bottom: Adrian Stimson, *lini Sookumapii: Guess who's coming to dinner?*, 2019, mixed-media installation, dimensions variable.

**Opposite page:**

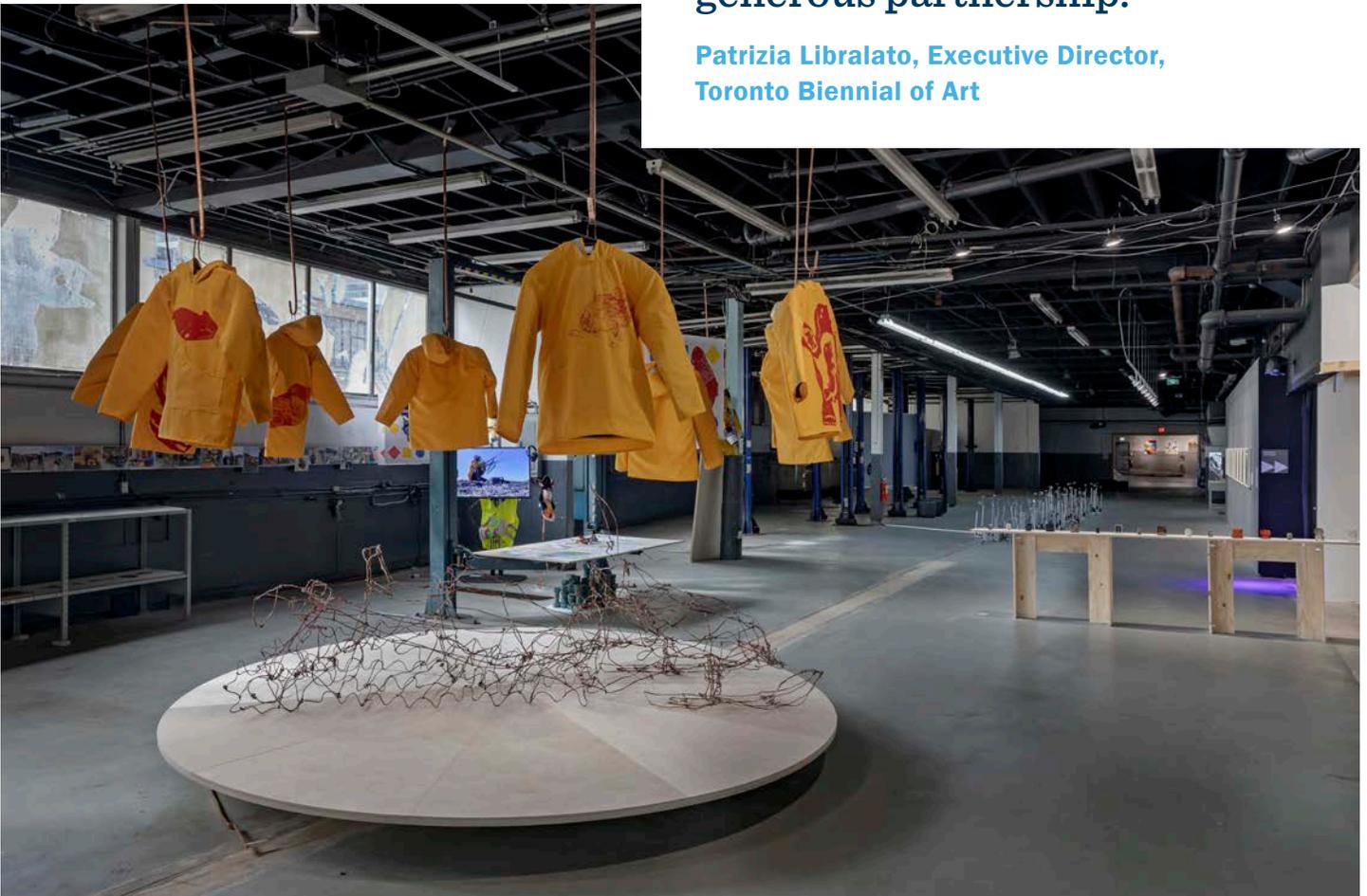
Top: Luis Jacob, *The View from Here (Library)*, 2019, collection of maps and printed matter published from 1872 to 2019. Co-presented by Toronto Union. Bottom: *Embassy of Imagination + PA System, Sinaaqpagiaqtuut/The Long-Cut*, 2019, mixed-media installation. In partnership with The Bentway.





“Waterfront Toronto was vital to the Biennial’s inaugural success. We could have never done it without your incredibly generous partnership.”

Patrizia Libralato, Executive Director,  
Toronto Biennial of Art





SECTION 5

Financials and  
performance measurement

Waterfront Toronto has a record of achieving strong results with the resources entrusted to us, efficiently deploying public investments and collaborating to enhance our impact.

One key to our performance is rigorously tracking and reporting our progress. We continually refine our measurement and reporting practices as we pursue ever higher standards of transparency and accountability.

In 2018, we adopted a formal performance measurement framework to track our gains against the eight key objectives of our mandate. In a further enhancement, this year for the first time we're reporting our results on these key performance indicators against concrete, quantitative targets.

This section of our 2019-2020 Integrated Annual Report complements our audited financial statements, available online. It offers a concise overview of our funding sources; shows how we've deployed public investments over the last fiscal year; outlines the costs associated with our team and organization; and lays out the significant progress we've made on the transformational changes Waterfront Toronto was created to deliver.

## A. Capital investment

**In December 2018, Waterfront Toronto's Board of Directors approved \$325.1 million in capital investment for fiscal 2019-2020. This investment was allocated mainly to four priority initiatives: the Port Lands, Complete Communities, Public Places and Next-Generation Sustainable Communities. Our actual capital spending in 2019-2020 was \$221.5 million, 68% of the planned total and \$70.7 million (47%) more than last year.**

The primary reasons for the \$103.6 million variance between our planned and actual spending were schedule changes and construction challenges in the Port Lands Flood Protection Project. These accounted for \$69.7 million (67% of the variance) in deferred investment. Schedule changes under the Public Places and Next-Generation Sustainable Communities (Quayside) portfolios accounted for an additional \$26.3 million in deferred investment (25% of the variance). See the facing page for further detail.

| 2019-2020                                          |          | Approved Plan   | Actual Cost     | Variance \$*    |
|----------------------------------------------------|----------|-----------------|-----------------|-----------------|
| The Port Lands                                     | <b>A</b> | \$ 245.1        | \$ 175.4        | \$ 69.7         |
| Complete Communities                               |          | 35.0            | 30.0            | 5.0             |
| Public Places                                      | <b>B</b> | 13.2            | 3.2             | 10.0            |
| Next Generation Sustainable Communities (Quayside) | <b>C</b> | 26.2            | 9.9             | 16.3            |
| Strategic Initiatives                              |          | 5.6             | 3.0             | 2.6             |
| <b>Total</b>                                       |          | <b>\$ 325.1</b> | <b>\$ 221.5</b> | <b>\$ 103.6</b> |

\*Parentheses indicate spending in excess of budget

Figures are in millions

## **A** Port Lands

Significant progress has been made this year on the Port Lands Flood Protection Project, including: completion of the 60% design milestone; completion of Cherry Street lake-filling work; installation of foundations for Cherry Street North bridge and commissioning of the temporary water treatment facility created to manage the groundwater being surfaced by our excavation work.

Several factors outside Waterfront Toronto's control have resulted in lower than planned investments for fiscal 2019-2020. These include slower-than-expected progress on cut-off walls (see page 78) and bridge steel fabrication (see page 78), overdue vacant possession of some Port Lands properties and delayed approvals for road closures.

As a result of project schedule re-sequencing to address these challenges and subject to any material impacts arising from the global pandemic, the overall project budget of \$1.25 billion remains unchanged and we expect to complete the project by 2024, as planned.

## **B** Public Places

This year's plan for Public Places included \$8 million to substantially complete the pedestrian and cycling bridge for The Bentway. This work and the attendant budget were moved to 2024-2025 in order to accommodate the City of Toronto's Gardiner Rehabilitation work in the same location.

While we did complete the detailed design for the York Street Park as planned, the detailed design work for Rees Street Park did not take place this year as we continue to finalize the phasing plan and schedule with the City of Toronto, the ultimate owner of the park. The unspent budget amount of \$10 million for this year will be transferred to next year.

## **C** Next-Generation Sustainable Communities (Quayside)

The underspend of \$16.3 million on Next-Generation Sustainable Communities (Quayside) is mainly due to a change in the timing of certain land acquisitions. These were delayed pending the resolution of uncertainty about the 2020 decision on the Master Innovation and Development Plan, and also to improve coordination with Waterfront Toronto's own upcoming construction efforts in the area. We expect to spend the unspent budgeted amount in fiscal 2020-2021.



*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 [waterfronttoronto.ca](https://waterfronttoronto.ca).*

## B. Capital funding



**Waterfront Toronto realized \$270.1 million (89%) of the \$301.8 million in capital funding our Corporate Plan anticipated for fiscal 2019/2020. This funding total was \$67 million (33%) higher than last year.**

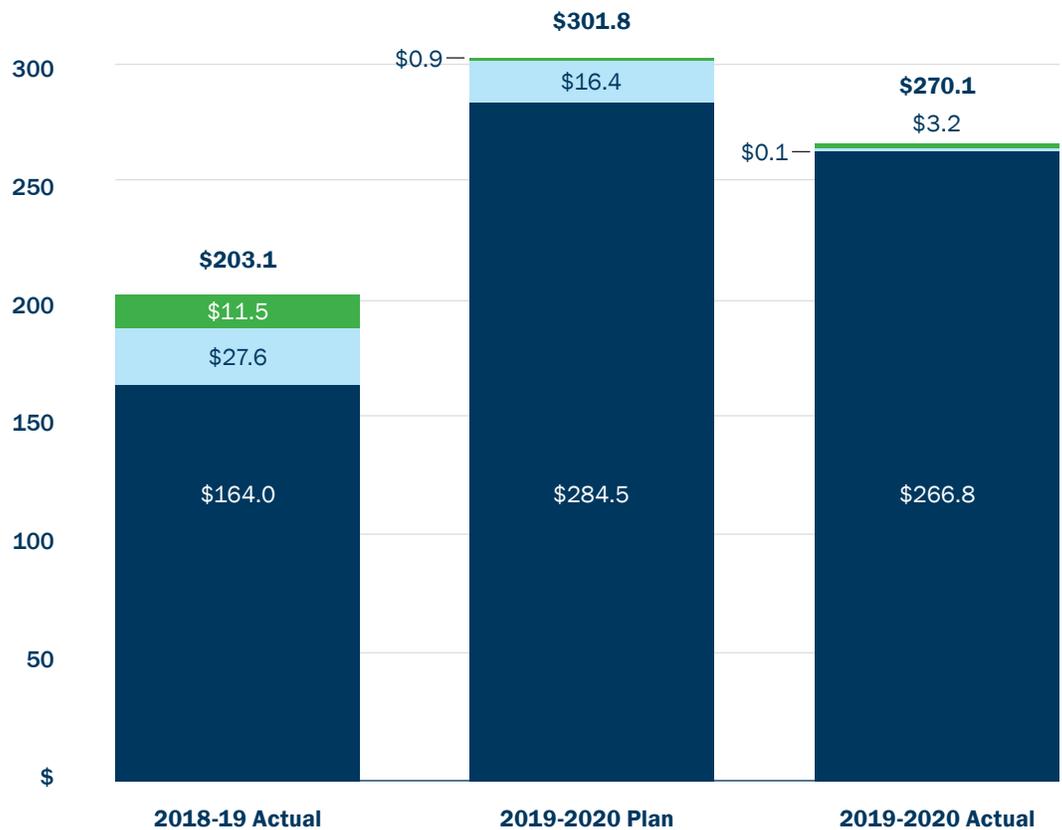
Our funding this year came almost entirely (99%) from governments: \$116.4 million from Ontario, \$105.3 million from Toronto and \$45.1 million from Canada (for a total of \$266.8 million). Except for \$13.0 million from Toronto, all of this funding related to the Port Lands Flood Protection project, to which the three governments have collectively committed \$1.25 billion in funding over seven years, beginning in 2017-2018. Over the last three years, we have realized total government funding of \$431.2 million, which represents 35% of the \$1.25 billion for this project.

We had expected to realize an additional \$16.4 million in revenue from land sales this year; most of this has been or will be realized in the first quarter of 2020-2021.

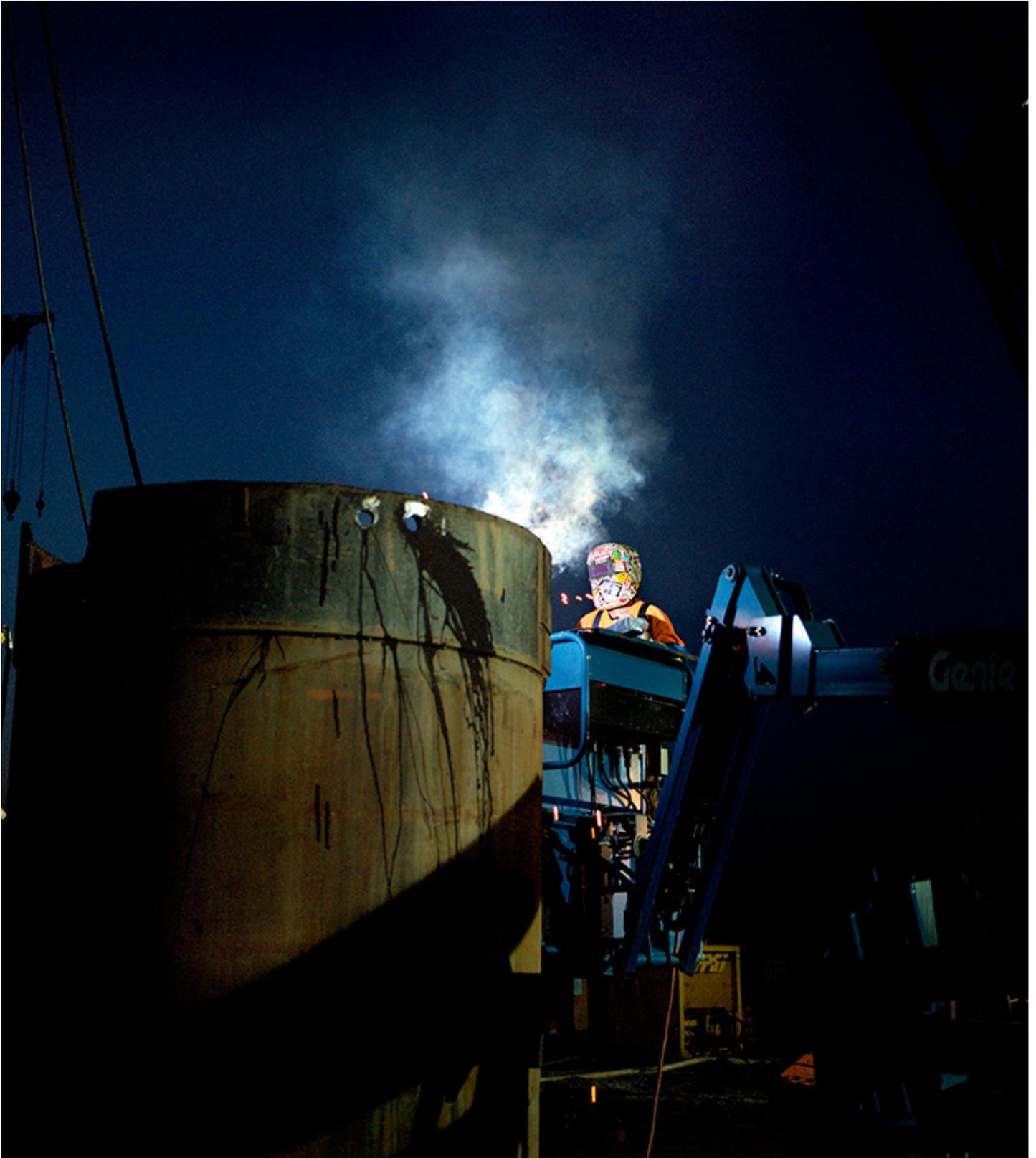
Revenue from other sources was \$3.2 million (\$2.3 million higher than projected). This figure mainly comprised higher-than-forecast interest income and parking revenues, and a grant from the Federation of Canadian Municipalities, which had not been budgeted.

### Capital funding from all sources

Figures are in millions



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



*A welder works on a caisson that will form part of a footing for the Cherry Street North Bridge. Image by Vid Ingelevics and Ryan Walker*

## C. Corporate operating cost

**Our actual corporate operating costs for 2019-2020 were \$0.1 million (0.5%) less than the approved operating budget of \$18.7 million.**

We spent less than anticipated on corporate public engagement and communication (\$0.2 million). Some events were cancelled due to the global pandemic, and generally speaking a greater share of our public engagement work is now attached to specific project budgets (e.g., the Port Lands) as opposed to general corporate activity. We also had lower-than-projected general and office administration costs (\$0.1 million).

We spent slightly more than budgeted on information and technology, specifically on cyber security (\$0.1 million). Human resources costs were also higher (\$0.1 million) as we hired temporary staff to fill unplanned staff absences.

Corporate operating costs are reflected in Note 13<sup>1</sup> of Waterfront Toronto's March 31, 2020 audited financial statements (Expenses by Precinct and Function).

| 2019-2020                                     | Approved Plan  | Actual Cost    | Variance \$*  |
|-----------------------------------------------|----------------|----------------|---------------|
| Human Resources                               | \$ 14.7        | \$ 14.8        | \$ (0.1)      |
| General and Office Administration             | 1.9            | 1.8            | 0.1           |
| Information and Technology                    | 0.6            | 0.7            | (0.1)         |
| Public Engagement and Communication           | 0.6            | 0.4            | 0.2           |
| Accountability and Governance                 | 0.4            | 0.4            | -             |
| <b>Subtotal before Amortization</b>           | <b>\$ 18.2</b> | <b>\$ 18.1</b> | <b>\$ 0.1</b> |
| <b>Amortization</b>                           | <b>0.5</b>     | <b>0.5</b>     | <b>-</b>      |
| <b>Total Corporate Operation Expenditures</b> | <b>\$ 18.7</b> | <b>\$ 18.6</b> | <b>\$ 0.1</b> |

\*Parentheses indicate spending in excess of budget

Figures are in millions

<sup>1</sup>Note to readers reviewing this summary in conjunction with the audited financial statements: the table in this summary and the table in the audited statements both indicate actual spending totalling to be \$18.6 million. The audited statements are broken down into project management costs – salaries, fees, and benefits of \$11 million – as well as general expenses of \$7.6 million, for a total of \$18.6 million.

## D. Corporate capital cost

**Our corporate capital costs of \$1.1 million for 2019-2020 were \$0.1 million less than our approved budget of \$1.2 million.**

The spending this year can be attributed largely to a modest office reconfiguration and renovation, undertaken to accommodate additional staff and to enhance collaboration. The work was initiated in 2018-2019 and completed this year, \$0.1 million under-budget. This year we also continued to invest in the implementation of our cloud-based Enterprise Resource Planning (ERP) system.

Corporate capital costs are reflected in Note 7 of our March 31, 2020 audited financial statements (Capital Assets).

| 2019-2020                             | Approved Plan** |            | Actual Cost |            | Variance \$*  |
|---------------------------------------|-----------------|------------|-------------|------------|---------------|
| Technology Infrastructure             | \$              | 0.3        | \$          | 0.3        | \$ -          |
| Facilities Improvement                |                 | 0.9        |             | 0.8        | 0.1           |
| <b>Total Corporate Capital Budget</b> | <b>\$</b>       | <b>1.2</b> | <b>\$</b>   | <b>1.1</b> | <b>\$ 0.1</b> |

\*Parentheses indicate spending in excess of budget

\*\* Includes portion of unused Facilities Improvement budget of \$0.6 million carried forward from prior years.

Figures are in millions

# Performance measures



- Target substantially achieved / exceeded
- Target not achieved
- N/A – no target forecast this year
- \* Board approved Dec 6, 2018

| Success for Waterfront Toronto is:                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Performance measures                                                                                                                         | Annual target 2019-2020* | Actual 2019-2020   | Cumulative 2001-2020 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------|----------------------|
| <b>1. Enhancing economic value</b> <ul style="list-style-type: none"> <li>• Waterfront Toronto will create new employment opportunities during the development of waterfront lands</li> <li>• Waterfront Toronto developments will lead to new businesses on the waterfront that will provide ongoing employment opportunities</li> <li>• The developments on the waterfront will lead to increased taxes for all three governments and contribute economic value for the Canadian economy</li> </ul> | <b>1.1</b> Jobs: Full-time years of employment during construction                                                                           | 2,000                    | ● 2,047            | 18,115               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Jobs: Full-time years of ongoing employment                                                                                                  | N/A-5 year measure       | N/A-5 year measure | 5,000                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1.2</b> Taxes: New taxes to municipal, provincial and federal governments                                                                 | \$75M                    | ● \$82.1M          | \$977.1M             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1.3</b> Total economic value added to the economy                                                                                         | \$200M                   | ● \$238.8M         | \$2,369M             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1.4</b> Labour Income                                                                                                                     | \$140M                   | ● \$175.3M         | \$1,444.3M           |
| <b>2. Enhancing social and cultural value</b> <ul style="list-style-type: none"> <li>• Waterfront Toronto will be a world leader in design excellence and waterfront planning that will make Canadians proud of the Toronto waterfront</li> <li>• Waterfront Toronto will develop spaces that are accessible to all income levels</li> </ul>                                                                                                                                                          | <b>2.1</b> Number affordable housing units developed (excludes building projects under design or construction)                               | 80                       | ● 80               | 576                  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>2.2</b> Number of market housing units developed (excludes building projects under design or construction)                                | 553                      | ● 550              | 2,875                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>2.3</b> Number of design awards                                                                                                           | 5                        | ● 13               | 104                  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>2.4</b> Number of new permanent public art installations                                                                                  | 1                        | ● 1                | 9                    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>2.5</b> Percentage of Waterfront Toronto (WT) sponsored projects with Design Review Panel support at the end of the design review process | 100%                     | ● 100%             | ~93%                 |
| <b>3. Creating an accessible and active waterfront for living, working and recreation</b>                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3.1</b> Hectares of new parks and public spaces                                                                                           | 0.8                      | ● 0.3              | 43.3                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>3.2</b> Kilometres of new trails, hiking trails and promenades                                                                            | -                        | ● 0.2              | 26.2                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>3.3</b> Number of events on the waterfront                                                                                                | >10                      | ● 22               | 80<br>2017 to 2020   |
| <b>4. Implementing a plan in a fiscally responsible manner</b> <ul style="list-style-type: none"> <li>• Waterfront Toronto will work within the funding provided and will search out new revenue sources to support the development of the waterfront</li> <li>• Waterfront Toronto will use thorough processes to set and manage the project budgets</li> </ul>                                                                                                                                      | <b>4.1</b> Percentage of competitive procurements by dollar value                                                                            | >95%                     | ● 99.6%            | 99.6% since 2019     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>4.2</b> Percentage of projects over \$10 million completed within 5% of budget (in the last five years)                                   | 90%                      | ● 93%              | 95%                  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>4.3</b> Percentage of projects over \$10 million completed within six months of original schedule (in last five years)                    | 90%                      | ● 100%             | 100% since 2019      |

**Comments:**  
For pages 72 and 73

**1.1-1.4** Waterfront Toronto Economic Impact Assessment, May 2020 (PwC)

**3.1** Aitken Place Park completed and opened in 2019. The remaining public spaces anticipated in the 2019-2020 target related to Bayside public realm as noted on page 81 in the Key Deliverables Scorecard.

**4.3** This is a new measure starting 2019-2020. As a result, the rolling five year average contains one year so far (2019-2020).

**5.3 and 5.4** The targets for these measures were estimated in November 2018 prior to the schedule and sequencing being developed by the contractor for the Port Lands Flood Protection project. Future fiscal targets will be more accurately aligned with the construction schedule.

Our Rolling Five-Year Strategic Plan (2019/20-2023/24) outlined our formal performance measurement framework effective April 1, 2019. The framework is composed of concrete measures across a range of dimensions, each with specific targets. In 2019/20, we met or exceeded our targets on 89% (24/27) of our performance measures. All measures roll up into eight key performance indicators (KPIs) aligned to the policy priorities set out in our mandate. This framework helps our team, our government stakeholders and the broader public track our progress in delivering the results we've been tasked with achieving for the people of Toronto, Ontario and Canada.

| Success for Waterfront Toronto is:                                                                                                                                                                                                                                                                                                                                                                                | Performance measures                                                                                                                                                         | Annual target 2019-2020*     | Actual 2019-2020             | Cumulative 2001-2020             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|----------------------------------|
| <b>5. Implementing a plan in an environmentally responsible manner</b> <ul style="list-style-type: none"> <li>The developments on the waterfront will meet the needs of the present without compromising the ability of future generations to meet their own needs</li> <li>Waterfront Toronto will develop its plans for the waterfront with a focus on the resilience of the surrounding environment</li> </ul> | <b>5.1</b> Number of hectares committed to climate-positive developments                                                                                                     | 82.7                         | N/A-5 year measure           | 126.8 (2001-2019)                |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5.2</b> Extent of broadband coverage (number of people with access)                                                                                                       | New measure                  | ● 880                        | 8,200                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5.3</b> Square metres of aquatic habitat created                                                                                                                          | 120,000                      | ● 12,170                     | 131,463                          |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5.4</b> Metres of waterfront access                                                                                                                                       | 2,700                        | ● 290                        | 6,130                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5.5</b> Average distance to access transit                                                                                                                                | All projects planned at 500m | All projects planned at 500m | All projects planned at 500m     |
| <b>6. Financially self-sustaining designated waterfront area</b> <ul style="list-style-type: none"> <li>Waterfront Toronto's enabling works will mean that the residential and commercial developments are financially feasible for private developers, without government support</li> </ul>                                                                                                                     | <b>6.1</b> 6.1 Gross Floor Area under Private Developments in designated waterfront area (no partnership with WT) in municipal approvals process and / or under construction | New measure                  | N/A-5 year measure           | New measure                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>6.2</b> Total population (residents, students, workers)                                                                                                                   | 3,200                        | ● 4,234                      | 10,534                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>6.3</b> Tax revenue going to government from the private sector development                                                                                               | New measure                  | ● \$1.2B+*                   | \$3.3B+                          |
| <b>7. Promoting and encouraging involvement of the private sector</b> <ul style="list-style-type: none"> <li>Waterfront Toronto will assist other Canadian businesses succeed through partnerships</li> </ul>                                                                                                                                                                                                     | <b>7.1</b> Number of new developments and/or strategic partnerships cultivated                                                                                               | 2                            | ● 6                          | 39+                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>7.2</b> Private-sector dollars invested in waterfront developments (includes proposed, approved, under-construction and completed projects)                               | \$0.5B                       | ● \$3.2B+ **                 | \$13.2B+                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>7.3</b> Value of philanthropic, corporate sponsorship, and non-government sourced contributions                                                                           | >\$nil                       | ● \$3.3M                     | \$156.3M                         |
| <b>8. Encouraging public input</b> <ul style="list-style-type: none"> <li>Waterfront Toronto will foster public trust in its current and planned activities</li> <li>Waterfront Toronto will build public awareness of its past, current and planned activities</li> </ul>                                                                                                                                        | <b>8.1</b> (a) Number of WT digital media engagements<br>(b) WT, Port Lands, Quayside and Corporate Blog website sessions                                                    | >500                         | ● 133,160<br>● 239,218       | 133,160<br>239,218<br>since 2019 |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>8.2</b> Number of public and/or stakeholder meetings held                                                                                                                 | >20                          | ● 44                         | 441                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>8.3</b> Number of media (i.e., radio, TV, print, online) references to WT and its initiatives                                                                             | 2,500                        | ● 8,308                      | 19,496<br>since 2017             |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>8.4</b> Number of times WT staff have presented at conferences, events and tours                                                                                          | 100                          | ● 104                        | 104<br>since 2019                |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>8.5</b> Number of public meeting attendees self-identifying as residing outside the designated waterfront area                                                            | 25%                          | ● 62%                        | 62%<br>since 2019                |

\* Minimum value considered of the range 1.21 to 1.93 (\$ Billion)

\*\* Minimum value considered of the range 3.2 to 5.5 (\$ Billion) (Development stages: Proposed, Under Review, Completed)

Waterfront Toronto Economic Impact Assessment, May 2020 (PwC)

# Sustainable Development Goals (SDGs)

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**In 2015, all United Nations member states adopted 17 Sustainable Development Goals (SDGs) as part of The 2030 Agenda for Sustainable Development. One premise of the SDGs is that governments alone cannot achieve them; firms, civil society and other organizations also have a role to play. The Global Reporting Initiative (GRI) (see pages 84-91) encourages organizations to consider where they might contribute to the SDGs. We believe Waterfront Toronto has the capacity to contribute in the following areas, and we're committed to reporting our contributions and seeking opportunities to enhance our impact in these areas over time.**

**7.3** By 2030, double the global rate of improvement in energy efficiency.

**7.a** By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology.

**8.2** Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors.

**8.3** Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.

**9.c** Significantly increase access to information and communications technology and strive to provide universal and affordable access to the Internet in least developed countries by 2020.

**11.2** By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons.

**11.7** By 2030, provide universal access to safe, inclusive and accessible, green and public spaces, in particular for women and children, older persons and persons with disabilities.

**13.2** Integrate climate change measures into national policies, strategies and planning.



A visitor to the Waterfront Toronto Science Fair in March 2020 checks out soil testing technology being used in the Port Lands.

A worker reinforces a pile that will form part of the foundation for the new Cherry Street North Bridge (see page 56).  
Image by Vid Ingelevics and Ryan Walker.



SECTION 6

Appendices

# Appendix 1: 2019-2020 Key deliverables scorecard

The following scorecards outline the status of the 20 key deliverables we set out to achieve in our 2019/20 Corporate Plan when it was approved in December 2018, together with 15 carried forward from fiscal year 2018/19 (total 35). As of March 31, 2020 Waterfront

- Achieved by March 31, 2020
- Not achieved by March 31, 2020/deferred to a future year
- \* Board-approved December 6, 2018 as per 2019-2020 Corporate Plan

| Project                                                                    | 2019-2020 Deliverables*                                                                                      | Final status | Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Port Lands</b>                                                          |                                                                                                              |              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Port Lands Flood Protection and City-Serving Infrastructure Implementation | Complete design for three bridges (Cherry Street North, Cherry Street South and Commissioner Street bridge). | ●            | Achieved. The design of all three bridges (Cherry Street North, Cherry Street South and Commissioners Street bridge) are 100% complete and under construction. The contracts for the three bridge foundations and steel superstructures have been awarded.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|                                                                            | Commence deep soil mixing for project site.                                                                  | ●            | Achieved. The basis for design of river valley was changed from deep soil mixing to a system consisting of vertical secant pile cut off walls and horizontal geosynthetic barrier and drainage system. The design for the Central valley system, Greenway, Spillway and Ice Management areas are 100% completed. As of March 31, 2020, the construction of the secant pile cut-off walls in the Central River Valley (WP3) was ongoing with 1,285 piles (87%) completed along with ongoing construction of the cut-off walls in the Greenway, Spillway and Ice Management area (WP6.1) (approximately 10% completed). The contractor for excavation and construction of the barrier layer in the Central River Valley (WP7) as well as soil treatment and management (WP4) commenced construction in Q4. The water treatment system has now been commissioned and is ready to receive and treat groundwater for discharge to the Lake. |
|                                                                            | Commence site preparation and demolition works.                                                              | ●            | Achieved. Shallow excavation and the clearing of obstructions has been completed over the majority of the site. Commissioners Street (Munitions to Don Roadway) was closed mid December 2019 and Munitions west to Cherry Street in February 2020. The intersection of Munitions and Commissioners will be closed pending vacant possession of Fire Hall 30. Vacant possession of 222 Cherry Street (T&T Grocery) in February 2020 with demolition work to be completed in Q1 of 2020-2021.                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Complete Communities</b>                                                |                                                                                                              |              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Bayside                                                                    | Complete construction of Aitken Place Park.                                                                  | ●            | Achieved. Construction of Aitken Place Park (0.75 acres) completed and park handed over to the City of Toronto along with commencement of warranty period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|                                                                            | Select non-profit operator for affordable housing site.                                                      | ●            | Deferred. The selection of the non-profit operator will be deferred until the developer is confirmed which will take place in 2020-2021.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Stormwater and Sanitary Sewer Infrastructure                               | Complete concrete building shell and install treatment equipment for Stormwater Facility (SWF).              | ●            | The final building concrete shell was completed by the week of March 30, 2020. Equipment installation has been delayed by approximately 3 months due to complicated design challenges, detailing and quality control challenges with concrete walls, roof beams and the roof forming process along with weather related issues and expected to be completed by Q3 2020.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                                            | Final commissioning of Sanitary Pumping Station on permanent power.                                          | ●            | Electrical room completed by the week of March 30, 2020 and permanent hydro connection delayed by approximately 3 months due to complicated design challenges and is expected to be installed by Toronto Hydro in Q3 2020.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

Toronto achieved 49% (17 of 35) of these key deliverables. Of the 18 not fully realized, over 80% (15) related to external imperatives beyond our control, such as COVID-19 and/or schedule resequencing to accommodate a development partner, utility company schedule and/or government directive. The remaining three deliverables were deferred for matters of budget mitigation, Corporate Plan reprioritization or weather conditions. Note that none of these deferrals places the Corporation at risk of noncompliance with key contracts nor pose an overall budget risk.

| Project                                      | 2019-2020 Deliverables*                                                                                                 | Final status | Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Stormwater and Sanitary Sewer Infrastructure | Construct in-water pipe for SWF.                                                                                        | ●            | The design of the in-water pipe for the Stormwater Facility (SWF) was revised to incorporate additional scope of work including the Boardwalk and dockwall reinforcing at the Sherbourne Common Water's Edge Promenade. 90% detailed design has been submitted for approval along with completion of stage 1 of the construction RFP for the in-water pipe and Boardwalk.                                                                                                                                                                                          |
| Queens Quay East Revitalization              | Negotiate acquisition of land related to road realignment and associated approvals.                                     | ●            | Deferred. WT has engaged in numerous negotiations with relevant landowners, however alignment on key terms has not yet been achieved.                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Public Places</b>                         |                                                                                                                         |              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| York & Rees Street Parks                     | Complete detailed design.                                                                                               | ●            | The detailed design phase for York Street Park has been completed and construction documentation is currently on-going and expected to be completed by August 2020. The construction is anticipated to begin in late fall 2020. There is on-going negotiation with the City regarding Rees Street Park phasing and schedule. The City of Toronto has provided approval to proceed with first design phase (consensus design) and the scope/contract negotiations with design consultant regarding first design phase i.e. the conceptual plan have been completed. |
| Jack Layton Ferry Terminal                   | Complete Implementation Strategy Plan.                                                                                  | ●            | Deferred. The implementation strategy for Jack Layton Ferry Terminal project remains on hold pending completion of refinements to the scope and budget of the project which is now underway. Further, there are on-going discussions between the City of Toronto and CreateTO about the 11 Bay Street development which may impact the Jack Layton Ferry Terminal project.                                                                                                                                                                                         |
| Public Art                                   | Implement one permanent public artwork as per the public art strategy, as well as 4-5 temporary public art activations. | ●            | Achieved. Completed implementation of one permanent artwork (Aitken Place Park Public Art) in November 2019 along with completion of maintenance manual as well as six temporary public art activations as of March 31, 2020.                                                                                                                                                                                                                                                                                                                                      |
| The Bentway                                  | Substantial construction completion of the pedestrian and cycling bridge for The Bentway.                               | ●            | Deferred. This is due to the City of Toronto's change in priorities of completing the Gardiner Rehabilitation work prior to the construction of the Bentway Pedestrian and Cycling Bridge. The Planning and design of the pedestrian and cycling bridge is now scheduled to be completed by December 31, 2020.                                                                                                                                                                                                                                                     |

- Achieved by March 31, 2020
- Not achieved by March 31, 2020/deferred to a future year
- \* Board-approved December 6, 2018 as per 2019-2020 Corporate Plan

| Project                                                   | 2019-2020 Deliverables*                                                                                                                                                                                        | Final status | Comments                                                                                                                                                                                                                                                                                                                                                                             |
|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Next Generation Sustainable Communities (Quayside)</b> |                                                                                                                                                                                                                |              |                                                                                                                                                                                                                                                                                                                                                                                      |
| Quayside                                                  | Evaluate Master Innovation and Development Plan (MIDP) through Evaluation Framework.                                                                                                                           | ●            | Achieved. The final evaluation of the MIDP was reported to IREQ on January 23, 2020.                                                                                                                                                                                                                                                                                                 |
|                                                           | Execute Public and Stakeholder Engagement strategy on MIDP, including with governments.                                                                                                                        | ●            | Achieved. Final public engagement session on the MIDP took place on February 29, 2020 along with completion of the Feedback Report in Q1 2020-2021. The broader stakeholder engagement strategy was executed concurrently with the public engagement.                                                                                                                                |
|                                                           | Prepare Business Implementation Plans (BIPs) as required for the MIDP and in support of municipal approval process. Prepare and Negotiate Principle Implementation Agreements (PIAs) as required for the MIDP. | ○            | In May 2020 Sidewalk Labs announced its withdrawal from the Quayside project; deliverables for the project as contemplated at the outset of the 2019-2020 fiscal year are no longer in play. Waterfront Toronto remains committed to the realization of a next-generation sustainable community at Quayside, and we are currently considering a revised approach to this initiative. |
|                                                           | Subject to approval of MIDP, initiate MIDP governance structure and PIAs as it relates to Real Estate, Infrastructure, Intellectual Property and Digital Governance.                                           | ○            | N/A                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Strategic Initiatives and Other</b>                    |                                                                                                                                                                                                                |              |                                                                                                                                                                                                                                                                                                                                                                                      |
| Strategic Initiatives and Other                           | Resiliency Assessment: Undertaking study to assess future climate risks and ongoing stresses.                                                                                                                  | ●            | Deferred. The resiliency assessment study to evaluate future climate risks and ongoing stresses is deferred to fiscal year 2020/2021.                                                                                                                                                                                                                                                |
|                                                           | Build new corporate capabilities and competencies in fundraising and partnerships.                                                                                                                             | ●            | On going. Management is working with external advisors to implement the fundraising action plan provided to the Board on December 5, 2019. Information from the partnership playbook is contributing to this effort and is expected to contribute more as work progresses.                                                                                                           |
|                                                           | Provide ongoing core support for the Port Lands.                                                                                                                                                               | ●            | Achieved. Ongoing core support provided for the Port Lands project.                                                                                                                                                                                                                                                                                                                  |

# 2018-2019 Carry forward Key deliverables scorecard

- Achieved by March 31, 2020
- Not achieved by March 31, 2020/deferred to a future year
- \* Originally Board-approved December, 2017 and carried forward to fiscal year 2019/20

| Project                                       | 2018-2019 Deliverables*                                                                                                                                                                                              | Final Status | Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Port Lands</b>                             |                                                                                                                                                                                                                      |              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Cherry St. Stormwater and Lakefilling Project | Complete construction of new shoreline and aquatic habitat.                                                                                                                                                          | ●            | Completed. The construction of new shoreline and aquatic habitat was completed as of November 2019.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|                                               | Complete lakefilling to create about five hectares of filled area around the current Essroc Quay.                                                                                                                    | ●            | Completed. The lakefilling to create the 5-hectare fill North and South of Essroc Quay was completed as of September 2019.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                               | Completing the above two items will mean total completion of the Cherry Street Stormwater and Lakefilling project.                                                                                                   | ●            | The near-total completion of the Cherry Street Stormwater and Lakefilling project including deficiency repairs was completed by March 2020. There are minor deficiency repairs that have been delayed as a result of COVID-19.                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Complete Communities</b>                   |                                                                                                                                                                                                                      |              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Bayside Phase I                               | Complete construction of Phase 1 public realm for Bonnycastle Street.                                                                                                                                                | ●            | The construction of Bonnycastle Street is anticipated to be substantially complete by April 2020 along with the completion of Lake Shore Boulevard East pilot program by June 2020. The delay in completion of the deliverable is related to the Lake Shore Public realm that was not completed due to Waterfront Toronto awaiting Hydro's relocation of Sherbourne Common transformer into the Monde building.                                                                                                                                                                                                                                                               |
|                                               | Complete occupancy of the second residential building, Aquavista, a \$205 million building that includes 227 condominium units, 80 affordable rental units, and retail.                                              | ●            | Completed. The occupancy of Aquavista condominium units as well as the affordable rental units have been completed.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Bayside Phase II                              | Complete construction and landscaping of Phase 2 local streets and public realm.                                                                                                                                     | ●            | Construction of Bayside Phase 2 services and public realm is expected to be completed in summer 2020. This delay is related to the City of Toronto withholding approval to construct on Queens Quay in order to accommodate work being undertaken by Enbridge on Queens Quay which Enbridge was unwilling to complete in coordination with the Bayside Phase 2 servicing work. Note that Bayside Phase 2 Private streets are scheduled to be complete in October 2020 coincident with the Aquabella building while the balance of the Bayside Phase 2 Water's Edge Promenade adjacent to Parliament Slip will be complete in 2023/2024 coincident with the Aqualuna building. |
|                                               | Close land transaction with Hines/Tridel for Blocks A1/A2 in Bayside to enable the construction of Aqualuna, a \$320 million, 420,000 square foot residential condominium building with a City-run community centre. | ●            | Deferred. The anticipated timing of closing the land transaction for Aqualuna has been deferred due to postponement of the City of Toronto's Committee of Adjustment due to COVID-19. Site developer prefers to have minor variance application approval by City Committee prior to closing and this is now delayed as the City has not determined when Committee hearings will resume.                                                                                                                                                                                                                                                                                       |

| Project                                                                                                                                                              | 2018-2019 Deliverables*                                                                                                                                                                                                                                                                                                 | Final Status | Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Broadview & Eastern Avenue Flood Protection                                                                                                                          | Complete phase 1 of environmental assessment process                                                                                                                                                                                                                                                                    | ●            | Completion of the environmental assessment process is contingent upon City Council approval which has been postponed to late 2020. The Class EA will be submitted for approvals after receiving the Council approval. The team continues to adjust the project to respond to changes in the direction for the TTC Subway Relief Line to the new Ontario Line. With continuing changes in adjacent project needs and private land owner interests, the anticipated approval for the Broadview & Eastern Avenue Flood Protection EA continues to be pushed back to December 31, 2020. |
| Queens Quay Bay to Spadina Revitalization                                                                                                                            | Transfer temporary overhead power connections to the new underground system and replace older hydro poles with Waterfront Toronto's signature light poles.                                                                                                                                                              | ●            | Anticipated completion by December 2020. Waterfront Toronto is awaiting Toronto Hydro's electrification process to complete at which point the process of transferring the lighting and signals to permanent power will be commenced.                                                                                                                                                                                                                                                                                                                                               |
| West Don Lands Phase II                                                                                                                                              | Achieve municipal approvals on Block 13, Canary Phase 5, a \$380 million, 550,000 square foot residential condominium building and Block 10, a \$200 million, 296,000 square foot mixed-use development with Anishnawbe Health Toronto which includes a community health centre, hotel and purpose-built market rental. | ●            | Deferred. Block 13 is on hold while working through design elements with Infrastructure Ontario/City of Toronto. Site developer for this block is focusing on other sites (e.g. Blocks 8/20, and 3/4/7) within West Don Lands with aggressive delivery timelines.                                                                                                                                                                                                                                                                                                                   |
|                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                         | ●            | Completed. Waterfront Toronto has executed Development Agreement with Anishnawbe and Dream/Kilmer/Tricon. The 2nd Site Plan application was submitted by Anishnawbe and Developer in February 2020.                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Public Places</b>                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                         |              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Public Art                                                                                                                                                           | Complete public engagement, procurement, and design of "Destination" public art piece at Water's Edge Promenade in Bayside Phase 1.                                                                                                                                                                                     | ●            | The completion of first stage of procurement (issuing RFQ, shortlisting artists) is expected to be completed by June 2020 pending delays due to COVID-19, followed by second stage of procurement (RFP issued to shortlisted artist, site visits, concept development, finalist selection) anticipated completion by January 2021. The design and fabrication is scheduled to begin late 2021 followed by final implementation at the Water's Edge Promenade targeted for 2023-2024.                                                                                                |
| <b>Core Supporting Functions</b>                                                                                                                                     |                                                                                                                                                                                                                                                                                                                         |              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Indirect Corporate Operating (core support staff, tools, technology, occupancy, insurance and audit fees to support project delivery teams and governance framework) | Complete office space reconfiguration to support staff head count and create additional collaborative spaces.                                                                                                                                                                                                           | ●            | Completed. The substantial completion of the reconfiguration of office space has been achieved by December 31, 2019.                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                                                                                                                                      | Develop new employee performance management framework.                                                                                                                                                                                                                                                                  | ●            | Deferred. The development of new employee performance management framework is deferred to 2020/2021.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                                                                                                                                      | Implement enterprise content management strategy that includes retention and digitization principles for managing content throughout lifecycle.                                                                                                                                                                         | ●            | Completed. The Enterprise Content Management strategy has been substantially completed as of March 31, 2020.                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

## Appendix 2

### Reconciliation to audited financial statements

In accordance with Canadian public-sector accounting standards for government non-profit organizations, the total capital investments of \$221.5 million are reflected in the Corporation's March 31, 2020 audited financial statements as follows:

| <b>Capital investments</b>                        | <b>\$ millions</b> |
|---------------------------------------------------|--------------------|
| <b>Statement of financial position/Note 6:</b>    | \$ 202.8           |
| Additions to/increase in Assets Under Development |                    |
| <b>Statement of changes in net assets/Note 6:</b> | 14.3               |
| Transfer of assets to Government                  |                    |
| <b>Statement of financial activities</b>          | 4.5                |
| Expenses                                          |                    |
| <b>Note 18: Trust under administration</b>        | 0.5                |
| Capital Investments—The Bentway                   |                    |
| <b>Note 4: Deposits and prepaid expenses</b>      | (0.6)              |
| Net change in prepaid expenses                    |                    |
| <b>Total capital investments (see page 66)</b>    | <b>\$ 221.5</b>    |

Capital funding of \$270.1 million is reflected in the Corporation's March 31, 2020 audited financial statements as follows:

| <b>Capital funding</b>                     | <b>\$ millions</b> |
|--------------------------------------------|--------------------|
| <b>Statement of financial activities</b>   |                    |
| Revenue                                    | \$ 266.8           |
| Net other operating income                 | 3.0                |
| Land sale proceeds and other income        | 0.3                |
| <b>Total capital funding (see page 68)</b> | <b>\$ 270.1</b>    |

# Appendix 3

This appendix offers additional information on Waterfront Toronto's corporate social responsibility and sustainability performance, to support our adoption of GRI G4 reporting guidelines.

## GRI 100: General disclosure

### Organizational profile

| Disclosure number | Disclosure title                           | Response                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 102-1             | Name of organization                       | Mandate and governance > Our mandate > p. 10                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 102-2             | Activities, brands, products and services  | Mandate and governance > Our mandate > p. 10<br><a href="#">Homepage &gt; About us &gt; Who we are</a><br><a href="#">Homepage &gt; Projects</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 102-3             | Location of headquarters                   | <a href="#">Homepage &gt; Contact us</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 102-4             | Location of operations                     | Mandate and governance > Our mandate > p. 10<br><i>Waterfront Toronto operates in Toronto, Canada.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 102-5             | Ownership and legal form                   | <a href="#">Homepage &gt; About us &gt; Who we are</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 102-6             | Markets served                             | Mandate and governance > Our mandate > p. 10<br>Mandate and governance > Governance, accountability and workplace > p. 18<br><a href="#">Rolling Five-Year Strategic Plan 2020/21-2024/25 &gt; Who we are &gt; Built to collaborate &gt; p. 13</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 102-7             | Scale of organization                      | Mandate and governance > Our team > p. 19<br>Appendices > Appendix 1 > pp. 78-82<br>Financials and performance measurement > B. Capital funding > p. 68<br>Financials and performance measurement > A. Capital investment > pp. 66-67<br><i>Total number of employees: 92<br/>Total number of operations/projects:<br/>There were 13 active projects throughout the reporting period.<br/>Capital funding: \$270.1 million<br/>Capital investment: \$221.5 million<br/>Capital investment allocated mainly to four priority initiatives: the Port Lands, Complete Communities, Public Places and Next-Generation Sustainable Communities. Total capitalization broken down in terms of debt/equity not applicable.</i> |
| 102-8             | Information on employees and other workers | Mandate and governance > Governance, accountability and workplace > p. 18<br>Mandate and governance > Our team > p. 19<br><i>Waterfront Toronto operates in one region.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 102-9             | Supply chain                               | Mandate and governance > Fiscal responsibility > p. 20<br><a href="#">Homepage &gt; Procurement</a><br><a href="#">Homepage &gt; Procurement &gt; Awarded contracts</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

## GRI 100: General disclosure

### Organizational profile

| Disclosure number | Disclosure title                                             | Response                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------------------|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 102-10            | Significant changes to the organization and its supply chain |  <a href="#">Homepage &gt; Procurement &gt; Awarded contracts</a><br><a href="#">Financials and performance measurement &gt; B. Capital funding &gt; p. 68</a><br><a href="#">Appendices &gt; Appendix 1: 2019-2020 Key Deliverables Scorecard &gt; pp. 78-82</a><br><i>There were no significant changes to the organization's ownership during the reporting period.</i>                                                                                                                                                                                                                                                                                                                             |
| 102-11            | Precautionary principle or approach                          | <i>Waterfront Toronto adheres to the Precautionary Principle, first articulated in the Rio Declaration on Environment and Development (1992). This principle holds that, "Where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used as a reason for postponing cost-effective measures to prevent environmental degradation." For example, if we think it's possible that one of our development sites has been contaminated by past industrial use, we undertake a careful risk assessment and often pursue investigation, sampling, and analysis even if it's not clear that the area is polluted. When it comes to protecting the health of people and the environment, we believe it's best to err on the side of caution.</i> |
| 102-12            | External initiatives                                         | <a href="#">Mandate and governance &gt; Reporting for impact &gt; p. 13</a><br><a href="#">Financial and performance measurement &gt; Sustainable Development Goals (SDGs) &gt; p. 74</a><br><i>WT relies on a number of externally developed principles or guidance charters to inform its work, including:</i> <ol style="list-style-type: none"> <li>1. Global Reporting Initiative (GRI)</li> <li>2. UN Sustainable Development Goals (SDGs)</li> <li>3. CaGBC LEED sustainable design principles</li> <li>4. C40 Low Carbon Districts Forum</li> <li>5. Intelligent Community Forum methodology</li> </ol>                                                                                                                                                                         |
| 102-13            | Membership of associations                                   | <a href="#">Mandate and governance &gt; Our mandate &gt; p. 10</a><br><i>WT is a member of the below listed organizations:</i> <ol style="list-style-type: none"> <li>1. Canadian Green Building Council</li> <li>2. C40 Cities Climate Leadership Group</li> <li>3. Ontario Environment Industry Association</li> <li>4. Intelligent Community Forum</li> <li>5. Urban Land Institute</li> <li>6. Passivehouse Canada</li> <li>7. Toronto Region Board of Trade (TBOT)</li> <li>8. Association of Corporate Council</li> <li>9. National Executive Forum on Public Property (NEFPP)</li> <li>10. HR Insider</li> <li>11. Toronto Construction Association</li> <li>12. Ontario Public Buyers Association</li> </ol>                                                                    |

## GRI 100: General disclosure

### Strategy

| Disclosure number | Disclosure title                     | Response                                    |
|-------------------|--------------------------------------|---------------------------------------------|
| 102-14            | Statement from senior decision-maker | Mandate and governance > From George > p. 9 |

### Ethics and integrity

|        |                                                       |                                                                                                                                                            |
|--------|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 102-16 | Values, principles, standards and norms of behaviours | Mandate and governance > From George > p. 9                                                                                                                |
|        |                                                       | Mandate and governance > Our mandate > p. 10                                                                                                               |
|        |                                                       | Mandate and governance > Fiscal responsibility > p. 20                                                                                                     |
|        |                                                       |  <a href="#">Homepage &gt; Our vision</a>                                 |
|        |                                                       |  <a href="#">Homepage &gt; About us &gt; Accountability &gt; Policies</a> |

### Governance

|        |                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------|---------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 102-18 | Governance structure                                          | Mandate and governance > Board and committees > p. 15                                                                                                                                                                                                                                                                                                                                                                                                           |
|        |                                                               | Mandate and governance > Governance, accountability and workplace > p. 18                                                                                                                                                                                                                                                                                                                                                                                       |
|        |                                                               |  <a href="#">Homepage &gt; About us &gt; Accountability</a>                                                                                                                                                                                                                                                                                                                    |
| 102-22 | Composition of the highest governance body and its committees | <i>Decision making by the Board's three subcommittees; (1) Finance, Audit, and Risk Management Committee, (2) Human Resources, Governance and Stakeholder Relations Committee and (3) Investment, Real Estate and Quayside Committee consider Environmental, Social and Economic considerations as Waterfront Toronto is mandated to "improve the economic, social and cultural value of the land... in a fiscally and environmentally responsible manner."</i> |
|        |                                                               | Mandate and governance > Governance, accountability and workplace > p. 18                                                                                                                                                                                                                                                                                                                                                                                       |
|        |                                                               |  <a href="#">Homepage &gt; About us &gt; Who we are &gt; Board of Directors</a>                                                                                                                                                                                                                                                                                              |

### Stakeholder engagement

|        |                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 102-40 | List of stakeholder groups             | Mandate and governance > Public consultation > p. 22                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 102-41 | Collective bargaining agreements       | <i>No Waterfront Toronto employees are covered by collective bargaining agreements.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 102-42 | Identifying and selecting stakeholders | Mandate and governance > Public consultation > p. 22                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|        |                                        |  <a href="#">Homepage &gt; Get involved &gt; Public consultation</a>                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|        |                                        |  <a href="#">Rolling Five-Year Strategic Plan 2020/21-2024/25 &gt; Who we are &gt; Built to collaborate &gt; p. 13</a>                                                                                                                                                                                                                                                                                                                                                                                           |
| 102-43 | Approach to stakeholder engagement     | <i>Waterfront Revitalization Corporation Public Consultation and Participation Strategy</i><br><br><i>How we keep stakeholders informed about active projects: When a specific project is underway – when planning and design work are unfolding, earth is moving and construction is happening – our community engagement is especially active. We establish Stakeholder Advisory Committees (SAC) and Construction Liaison Committees (CLC) as ongoing forums for input and feedback. We also issue regular updates of general interest through our blog, website, and social media channels.</i> |

## GRI 100: General disclosure

### Reporting practice

| Disclosure number | Disclosure title                                           | Response                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------|------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 102-44            | Key topics and concerns raised                             | Mandate and governance > News from the year > p. 23                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 102-45            | Entities included in the consolidated financial statements | <p>Appendices &gt; Appendix 2 &gt; p. 83</p> <p> <a href="#">Homepage</a> &gt; <a href="#">About us</a> &gt; <a href="#">Accountability</a> &gt; <a href="#">Annual reports and financial statements</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 102-46            | Defining report content and topic boundaries               | <p>Mandate and governance &gt; Reporting for impact &gt; p. 13</p> <p><i>A materiality assessment was conducted in 2020 where diverse stakeholders inside and outside the organization expressed the issues that matter most to them, and where they believed Waterfront Toronto could have the biggest impact. The 2019/2020 Integrated Annual Report content was guided by the results of the materiality assessment and with the initial boundary assumption of activities and assets within Waterfront Toronto's management control. GRI's reporting principles for guiding report content, including Stakeholder Inclusiveness, Sustainability Context, Materiality and Completeness were key considerations in the development of this report.</i></p> |
| 102-47            | List of material topics                                    | <i>Material topics for internal and external stakeholders included: Energy, Carbon Emissions, Green Space, Flood Protection, Waterfront Access, Accessible Public Spaces, Board Diversity and Design Excellence.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 102-48            | Restatements of information                                | <i>No restatements have occurred since the last report.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 102-49            | Changes in reporting                                       | <i>No significant changes in scope or boundaries have occurred since the last report.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 102-50            | Reporting period                                           | April 1, 2019 – March 31, 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 102-51            | Date of most recent report                                 | Annual Report (2018-2019) released June 27, 2019<br>Corporate Social Responsibility and Sustainability Report (2015-2017) released November 20, 2018                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 102-52            | Reporting cycle                                            | Annually                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 102-53            | Contact point for questions regarding the report           | <p><b>Waterfront Toronto</b><br/>20 Bay Street, Suite 1310, Toronto, ON M5J 2N8<br/>T. 416.214.1344<br/>E. <a href="mailto:info@waterfronttoronto.ca">info@waterfronttoronto.ca</a><br/><a href="http://waterfronttoronto.ca">waterfronttoronto.ca</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 102-54            | Claims of reporting in accordance with the GRI standards   | <i>This report has been prepared in accordance with the GRI standards: Core option</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 102-55            | GRI content index                                          | <i>This is the GRI content index. The report was prepared in accordance to the 2016 GRI standard: Core option.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 102-56            | External assurance                                         | <i>This report has not been externally assured.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

**GRI 200: TOPIC SPECIFIC STANDARDS: Economic**

**201 Economic performance**

| Disclosure number | Disclosure title                                                                                                                                                                                                                                                                                                                 | Response                                                                                                                                                                                                                             |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 201-103           | Explanation of the material topic and its boundary                                                                                                                                                                                                                                                                               |  <a href="#">Homepage &gt; Our vision &gt; Economic growth</a>                                                                                      |
|                   |                                                                                                                                                                                                                                                                                                                                  | Mandate and governance > Governance, accountability and workplace > p. 18                                                                                                                                                            |
|                   | The management approach and its components                                                                                                                                                                                                                                                                                       | Innovation and job creation > Growing economic impact > pp. 30-31                                                                                                                                                                    |
|                   |                                                                                                                                                                                                                                                                                                                                  | Financials and performance measurement > Performance measures > pp. 72-73                                                                                                                                                            |
|                   |                                                                                                                                                                                                                                                                                                                                  |  <a href="#">Rolling Five-Year Strategic Plan 2020/21-2024/25 &gt; Who we are &gt; Built to collaborate &gt; p. 13</a>                              |
|                   |                                                                                                                                                                                                                                                                                                                                  |  <a href="#">Rolling Five-Year Strategic Plan 2020/21-2024/25 &gt; Financials &gt; Funding sources and investment plan &gt; p. 48</a>               |
|                   |                                                                                                                                                                                                                                                                                                                                  |  <a href="#">Rolling Five-Year Strategic Plan 2020/21-2024/25 &gt; Financials &gt; Fiscal responsibility and accountability &gt; pp. 54-55</a>      |
|                   | Evaluation of the management approach                                                                                                                                                                                                                                                                                            |  <a href="#">Rolling Five-Year Strategic Plan 2020/21- 2024/25 &gt; Financials &gt; Measuring Waterfront Toronto's performance &gt; pp. 57-59</a>   |
|                   |                                                                                                                                                                                                                                                                                                                                  | Mandate and governance > Fiscal responsibility > p. 20                                                                                                                                                                               |
|                   |                                                                                                                                                                                                                                                                                                                                  | Financials and performance measurement > Performance measures > pp. 72-73                                                                                                                                                            |
| 201-1             | Direct economic value generated and distributed (EVG&D)                                                                                                                                                                                                                                                                          |  <a href="#">Rolling Five-Year Strategic Plan 2020/21- 2024/25 &gt; Financials &gt; Measuring Waterfront Toronto's performance &gt; pp. 57-59</a> |
|                   |                                                                                                                                                                                                                                                                                                                                  | Innovation and Job Creation > pp. 26-31                                                                                                                                                                                              |
|                   |                                                                                                                                                                                                                                                                                                                                  | Financials and performance measurement > B. Capital funding > p. 68                                                                                                                                                                  |
|                   | Financials and performance measurement > C. Corporate operating cost > p. 70                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                      |
|                   | <b>Direct economic value generated</b><br>Capital funding: \$270.1 million                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                      |
|                   | <b>Economic value distributed</b><br>Operating costs (after amortization): \$18.6 million<br>Capital investment: \$221.5 million                                                                                                                                                                                                 |                                                                                                                                                                                                                                      |
|                   | <b>Economic value retained</b><br>\$30 million                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                      |
|                   | <i>Waterfront Toronto does not have the power to borrow, hence there are no payments to providers of capital. Waterfront Toronto is exempt from income tax, hence does not have any payments to governments. All capital investments are considered community investments and all figures are presented on an accrual basis.</i> |                                                                                                                                                                                                                                      |

## GRI 200: TOPIC SPECIFIC STANDARDS: Economic

### 203 Indirect economic impacts

| Disclosure number                     | Disclosure title                                                                                                                                                                                                                   | Response                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 203-103                               | Explanation of the material topic and its boundary                                                                                                                                                                                 |  <a href="#">Homepage &gt; Our vision &gt; Economic growth</a>                                                                                                                                                                                       |
|                                       |                                                                                                                                                                                                                                    | Innovation and job creation > Growing economic impact > p. 30-31                                                                                                                                                                                                                                                                      |
|                                       | The management approach and its components                                                                                                                                                                                         | Financials and performance measurement > Performance measures > pp. 72-73                                                                                                                                                                                                                                                             |
|                                       |                                                                                                                                                                                                                                    |  <a href="#">Rolling Five-Year Strategic Plan 2020/21-2024/25 &gt; Financials &gt; Funding sources and investment plan &gt; p. 48</a>                                                                                                                |
|                                       |  <a href="#">Rolling Five-Year Strategic Plan 2020/21-2024/25 &gt; Financials &gt; Fiscal responsibility and accountability &gt; pp. 54-55</a>    |                                                                                                                                                                                                                                                                                                                                       |
|                                       |  <a href="#">Rolling Five-Year Strategic Plan 2020/21- 2024/25 &gt; Financials &gt; Measuring Waterfront Toronto's performance &gt; pp. 57-59</a> |                                                                                                                                                                                                                                                                                                                                       |
| Evaluation of the management approach | Mandate and governance > Fiscal responsibility > p. 20                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                       |
|                                       | Financials and performance measurement > Performance measures > pp. 72-73                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                       |
|                                       |  <a href="#">Rolling Five-Year Strategic Plan 2020/21-2024/25 &gt; Financials &gt; Performance measures &gt; p. 70</a>                            |                                                                                                                                                                                                                                                                                                                                       |
| 203-1                                 | Infrastructure investments and services supported                                                                                                                                                                                  | Innovation and job creation > pp. 24-37                                                                                                                                                                                                                                                                                               |
|                                       |                                                                                                                                                                                                                                    | Climate leadership and sustainable design > pp. 38-49                                                                                                                                                                                                                                                                                 |
|                                       |                                                                                                                                                                                                                                    | Green space and vibrant communities > pp. 50-63                                                                                                                                                                                                                                                                                       |
|                                       |                                                                                                                                                                                                                                    | <i>Waterfront Toronto exists to unlock the social, cultural and economic potential of Toronto's waterfront. In addition to attracting private investment and high-quality jobs, Waterfront Toronto promotes the social and ecological health of the area, making it a landmark of sustainable, inclusive 21st century "urbanism".</i> |
| 203-2                                 | Significant indirect economic impacts                                                                                                                                                                                              | Innovation and job creation > Work on the waterfront > pp. 26-28                                                                                                                                                                                                                                                                      |
|                                       |                                                                                                                                                                                                                                    | Innovation and job creation > Growing economic impact > pp.30-31                                                                                                                                                                                                                                                                      |
|                                       |                                                                                                                                                                                                                                    |  <a href="#">Homepage &gt; Our vision &gt; Economic growth &gt; Return on investment</a>                                                                                                                                                           |

**GRI 300: TOPIC SPECIFIC STANDARDS: Environmental**

**304 Biodiversity**

| Disclosure number | Disclosure title                                                          | Response                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 304-103           | Explanation of the material topic and its boundary                        | <a href="#">Resilience and Innovation Framework &gt; p. 5</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                   | The management approach and its components                                | <a href="#">Financials and performance measurement &gt; Performance measures &gt; pp. 72-73</a><br><a href="#">Homepage &gt; Our vision &gt; Environment and sustainability</a><br><a href="#">Toronto Waterfront Aquatic Habitat Restoration Strategy</a><br><a href="#">Rolling Five-Year Strategic Plan 2020/21- 2024/25 &gt; Financials &gt; Measuring Waterfront Toronto’s performance &gt; pp. 57-59</a>                                                                                                                                                                                                                                                                                                                           |
|                   | Evaluation of the management approach                                     | <a href="#">Financials and performance measurement &gt; Performance measures &gt; pp. 72-73</a><br><a href="#">Rolling Five-Year Strategic Plan 2020/21- 2024/25 &gt; Financials &gt; Measuring Waterfront Toronto’s performance &gt; pp. 57-59</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 304-2             | Significant impacts of activities, products, and services on biodiversity | <a href="#">Climate leadership and sustainable design &gt; A transformative resilience project &gt; p. 40</a><br><a href="#">Climate leadership and sustainable design &gt; Stormwater management and water protection &gt; p. 46</a><br><a href="#">Climate leadership and sustainable design &gt; Investing for resilience &gt; p. 49</a><br><a href="#">Homepage &gt; Our vision &gt; Environment and sustainability</a><br><a href="#">2005 Sustainability Framework</a><br><a href="#">Resilience and Innovation Framework</a><br><a href="#">Resilience and Innovation Framework for Sustainability Action Plan</a>                                                                                                                |
| 304-3             | Habitats protected and restored                                           | <a href="#">Financials and performance measurement &gt; Performance measures &gt; p. 72-73</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 307-103           | Explanation of the material topic and its boundary                        | <i>All Waterfront Toronto projects follow best practices and appropriate environmental rules and regulations at the municipal, provincial and federal levels</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                   | The management approach and its components                                | <a href="#">Climate leadership and sustainable design &gt; An ambitious project, responsibly delivered, &gt; p. 42</a><br><a href="#">Climate leadership and sustainable design &gt; Shaping the future of green urbanism &gt; p. 45</a><br><a href="#">Mandate and governance &gt; Fiscal responsibility &gt; p. 20</a><br><a href="#">Rolling Five-Year Strategic Plan 2020/21-2024/25 &gt; Who we are &gt; Built to collaborate &gt; p. 13</a><br><a href="#">Rolling Five-Year Strategic Plan 2020/21-2024/25 &gt; Financials &gt; Fiscal responsibility and accountability &gt; p. 55</a><br><a href="#">Homepage &gt; Our vision &gt; Environment and sustainability &gt; Green initiatives &gt; Environmental management plan</a> |
|                   | Evaluation of the management approach                                     | <ol style="list-style-type: none"> <li><i>All heavy construction projects follow the requirements laid out in the Waterfront Toronto Environmental Management Plan. These requirements apply to all contractors hired by Waterfront Toronto for a project and environmental management plans for each subcontractor are reviewed by the contractor.</i></li> <li><i>Waterfront Toronto tracks the reporting required through environmental permits. The organization prepares annual reports summarizing the outcomes that is shared with governments where appropriate.</i></li> <li><i>Environmental compliance is tracked through Waterfront Toronto’s Corporate Risk Register</i></li> </ol>                                         |
| 307-1             | Non-compliance with environmental laws and regulations                    | <i>Waterfront Toronto had no incidents of non-compliance with environmental laws and/or regulations in the reporting period</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

## GRI 400: TOPIC SPECIFIC STANDARDS: Social

### 404 Training and education

| Disclosure number | Disclosure title                                                                     | Response                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------|--------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 404-103           | Explanation of the material topic and its boundary                                   | All full-time and contract staff are eligible to participate in Waterfront Toronto's training and education program.                                                                                                                                                                                                                                                                                                                                             |
|                   | The management approach and its components                                           | Waterfront Toronto actively promotes continuous learning by supporting employees in gaining the skills, knowledge and competencies that will: <ul style="list-style-type: none"> <li>• improve on-the-job effectiveness and work performance;</li> <li>• promote service excellence;</li> <li>• enhance employee self development;</li> <li>• increase professional competence; and</li> <li>• prepare employees to meet future organizational needs.</li> </ul> |
|                   | Evaluation of the management approach                                                | Waterfront Toronto tracks program utilization and conducts audits of its program against other companies.                                                                                                                                                                                                                                                                                                                                                        |
| 404-3             | Percentage of employees receiving regular performance and career development reviews | All permanent staff participate in the formal Planning for Success performance review process annually, and all contract staff participate in informal performance reviews annually with their managers.                                                                                                                                                                                                                                                         |

### 413 Local communities

|                                       |                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 413-103                               | Explanation of the material topic and its boundary                                                                                                                                                                                   |  <a href="#">Homepage &gt; About us</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|                                       |                                                                                                                                                                                                                                      | <a href="#">Mandate and governance &gt; Our mandate &gt; p. 10</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|                                       | The management approach and its components                                                                                                                                                                                           | <a href="#">Mandate and governance &gt; Our mandate &gt; p. 10</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|                                       |                                                                                                                                                                                                                                      | <a href="#">Financials and performance measurement &gt; Performance measures &gt; pp. 72-73</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                       |                                                                                                                                                                                                                                      |  <a href="#">Rolling Five-Year Strategic Plan 2020/21- 2024/25 &gt; Financials &gt; Funding sources and investment plan &gt; p. 48</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Evaluation of the management approach |  <a href="#">Rolling Five-Year Strategic Plan 2020/21- 2024/25 &gt; Financials &gt; Fiscal responsibility and accountability &gt; pp. 54-55</a>   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                       |  <a href="#">Rolling Five-Year Strategic Plan 2020/21- 2024/25 &gt; Financials &gt; Measuring Waterfront Toronto's performance &gt; pp. 57-59</a> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                       | <a href="#">Financials and performance measurement &gt; Performance measures &gt; pp. 72-73</a>                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 413-1                                 | Operations with local community engagement, impact assessments, and development programs                                                                                                                                             |  <a href="#">Homepage &gt; About us &gt; Accountability</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                       |                                                                                                                                                                                                                                      | <a href="#">Mandate and governance &gt; Public consultation &gt; p. 22</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                       |                                                                                                                                                                                                                                      |  <a href="#">Rolling Five-Year Strategic Plan 2020/21-2024/25 &gt; Who we are &gt; Built to collaborate &gt; p. 13</a><br>92% (12/13) of projects carried out in the reporting period included local community engagement.<br><br>As a planning and development organization, much of Waterfront Toronto's work is regulated under the municipal planning process. Waterfront Toronto goes well beyond the consultation that's legally required for public projects, engaging stakeholders and members of the public early so there's time to truly understand and incorporate their insights to improve the quality and relevance of projects. |

# Executive team



**George Zegarac**

President and Chief Executive Officer

**Meg Davis**

Chief Development Officer

**Chris Glaisek**

Chief Planning and Design Officer

**David Kusturin**

Chief Project Officer

**Lisa Taylor**

Chief Financial Officer

**Leslie Gash**

Senior Vice President, Development

**Julius Gombos**

Senior Vice President, Project Delivery

**Kathleen Niccols**

Senior Vice President, Corporate Strategy

**Rose Desrochers**

Vice President, Human Resources  
and Administration

**Cameron MacKay**

Vice President, Strategic  
Communications and Engagement

**Pina Mallozzi**

Vice President, Design

**Kristina Verner**

Vice President, Innovation,  
Sustainability, and Prosperity

**Ian Ness**

Acting General Counsel



**Join us online**



**Waterfront Toronto**

20 Bay Street, Suite 1310, Toronto, ON M5J 2N8

T. 416.214.1344 / [info@waterfronttoronto.ca](mailto:info@waterfronttoronto.ca) / [waterfronttoronto.ca](http://waterfronttoronto.ca)