

Waterfront Toronto / Integrated Annual Report / 2020-2021



Everyone's talking about Toronto's latest addition: The Cherry Street Bridge! Excited to be here today to see the amazing work that's been done in revitalizing @WaterfrontTO's Port Lands. #BridgeWatchTO @cathmckenna

So much excitement around #BridgeWatchTO as the new Cherry St North bridge swings into place! #PortLands2024 @malowitzki

The bridge has arrived on the eastern harbour gap, a huge milestone in the revitalization of the Port Lands @Mariana_ArtsTO

A warm welcome for our new Cherry Street Bridge from NS! @ALGIaholtBowles

...the coolest cargo to arrive in the Port of Toronto this year. A sign of the changes to come... @InducedDemand

Canadä Ontario 😵 🛍 TORONTO





Land Acknowledgement

Waterfront Toronto acknowledges that the land upon which we are undertaking our revitalization efforts is part of the traditional territory of the Mississaugas of the Credit First Nation and that Toronto is covered by Treaty 13 with the Mississaugas of the Credit First Nation.

In addition, Waterfront Toronto acknowledges that Toronto has historically been a gathering place for many Indigenous peoples, including the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosaunee and the Wendat peoples, and is home to many First Nations, Inuit and Métis peoples today.



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 $\textbf{Section 1} \ / \ \textbf{Building}$ connections between vision and action

Building connections

between vision and action



SECTION 1: Building connections between vision and action

Built to collaborate, Waterfront Toronto has strong and productive partnerships with the governments of Canada, Ontario and Toronto; with the Mississaugas of the Credit First Nation; with technical experts in fields such as flood protection and green building; and with leading domestic and international developers. We put the public's voice at the centre of everything we do.

From Stephen

Waterfront Toronto continued to meet and exceed the goals of its revitalization mandate in 2020–2021. It continues to build the assets and connections that will help Toronto take its place among the world's great waterfront cities.

Though the Board of Directors was unable to meet in person due to public health restrictions arising from the COVID-19 pandemic, I was pleased that Waterfront Toronto was prepared to transition to remote work seamlessly and that we were able to provide oversight and advice to the executive team virtually throughout the year, as the Corporation continued to meet its financial and operating targets.

In particular, the Board of Directors was pleased that Waterfront Toronto released a Request for Qualifications for a world-class development for Quayside. Offering market and affordable housing options for individuals and families, Quayside will welcome people of all ages, backgrounds, abilities and incomes. This new waterfront neighbourhood will help residents age in place, providing the supports and amenities that allow older adults to live independently. A combination of beautiful design and a prime location will bring a wealth of inclusive economic development to the area, creating jobs and attracting businesses that reflect Toronto's diversity, creativity and dynamism.

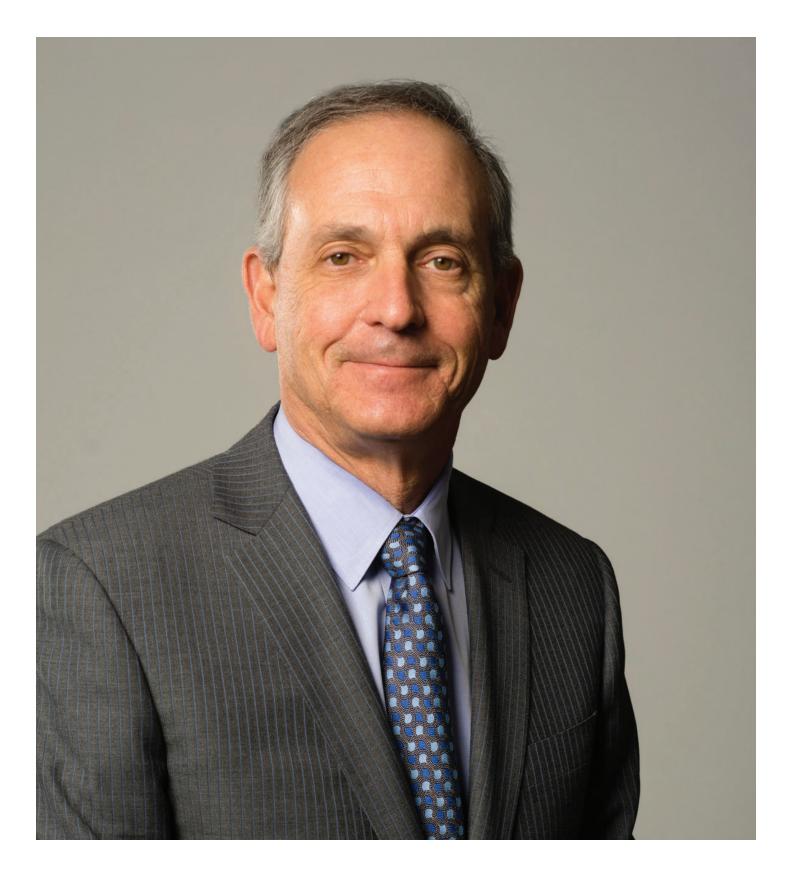
The Board was also pleased to approve the acquisition of Parliament Slip from PortsToronto this past year. Improved access to the water enhances life in Toronto, including by supporting the physical and mental health of residents and visitors. Parliament Slip is a historic opportunity to create an exciting gathering place on the water, as well as a new link to all types of marine activity.

Meanwhile, Waterfront Toronto continued its transformative work on the massive Port Lands Flood Protection Project. This initiative is a collection of dozens of civil engineering projects that redirect a river, create a new Villiers Island, protect a substantial area for development and will enable the creation of a great community to work, live and play on Villiers Island. This project continues to be on time and on budget for a 2024 completion despite the enormous challenges the pandemic presents, including increases to materials and labour costs. The arrival of the Cherry Street North Bridge and upcoming arrival of the Commissioners Street Bridge bring hope and optimism for a world-class community for all to enjoy.

This past year, we said goodbye to four Board members — Mazyar Mortazavi, Sevaun Palvetzian, Patrick Sheils and Chris Voutsinas. I want to thank each of them for the experience, knowledge and dedication they brought to Waterfront Toronto. We wish them all the best in their future endeavours.

On behalf of the Board of Directors, I would like to thank our President and CEO, George Zegarac, and his executive team for their leadership, as well as all Waterfront Toronto staff for their contributions and passion for waterfront revitalization.

Stephen Diamond, Chair, Board of Directors







Waterfront Toronto President and CEO George Zegarac makes remarks at a socially distanced event in late 2020 to celebrate the arrival of the Cherry Street North Bridge, the first of four new bridges coming to the area.

From George

Toronto became a city because of its proximity to waterways and Lake Ontario. Over time, as shipping and industrial activity grew along the shore, local life became cut off from the lake. Waterfront Toronto is working to restore that connection: creating neighbourhoods and green spaces that reorient the city toward the water.

Part of the change we're delivering is physical: creating new places to live, work and play. But a truly connected waterfront is about more than construction: for the area to thrive, its planning and design must be shaped by diverse voices and perspectives.

Connecting with communities

Since Waterfront Toronto formalized our relationship with the Mississaugas of the Credit First Nation last year, we've worked together to make sure that the history and ongoing presence of Indigenous peoples is respected, sustained and enhanced. This means collaborating to ensure that Indigenous culture is reflected on the waterfront and that the economic benefits of revitalization are shared (see pages 30-31).

We are also deepening our efforts to ensure that waterfront revitalization is informed by the diverse experiences, identities and communities in our region (see page 24). Creating an even more inclusive revitalization process is bringing us closer to a goal Waterfront Toronto has held since it was created: to build livable, sustainable communities for people of all ages, backgrounds, abilities and incomes.

Unlocking growth on the eastern waterfront

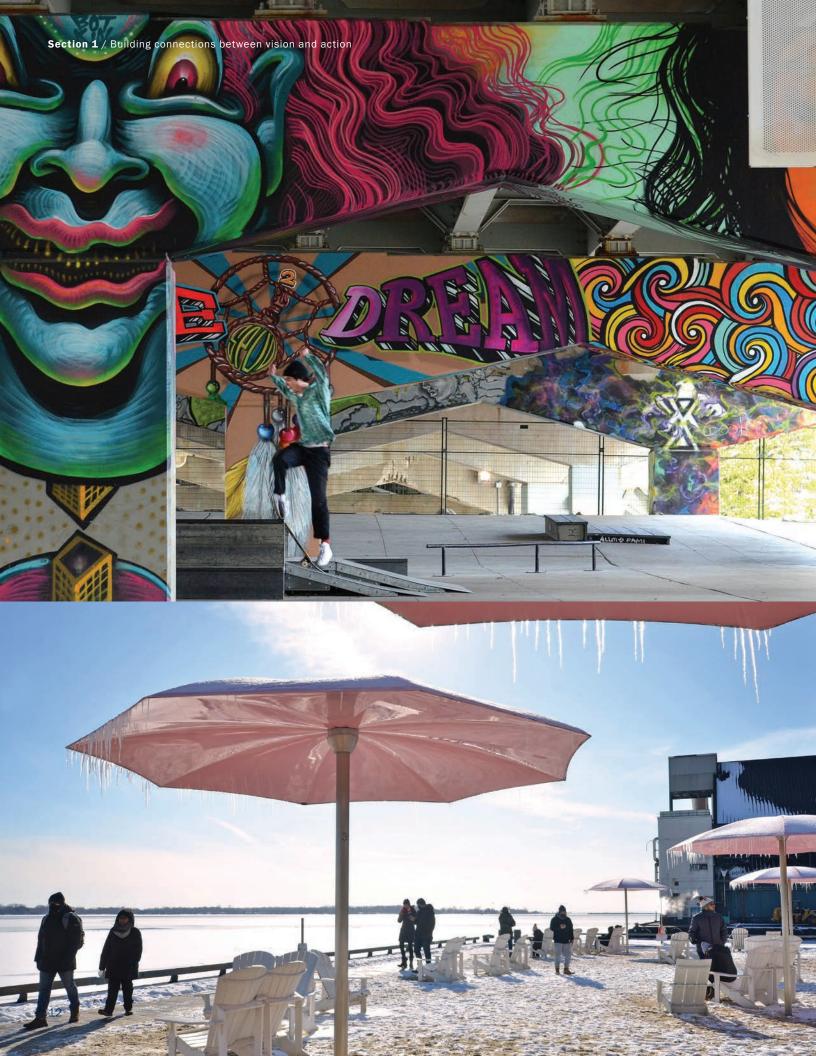
In 2020–2021, we took three important steps. We issued a Request for Qualifications for a development partner for Quayside (see page 41), released a bold vision for the Parliament Slip (see page 42) and launched an updated Marine Use Strategy (see pages 46 and 66) focused on creating an active, safe and accessible harbour. Quayside will connect neighbourhoods east and west, and create a gateway south to the Parliament Slip. The Parliament Slip, in turn, will enliven Quayside and offer new ways for people to connect with the water, realizing key priorities of the Marine Use Strategy.

Past, present, future

As these exciting possibilities come into view, our long-term projects continue to advance – and the report that follows describes the impact we've achieved with the public investments entrusted to us this year. Vital flood protection work in the Port Lands remains on track for completion in 2024 (see pages 50-51) and a state-of-the-art stormwater management system, 10 years in the making, became operational this year (see pages 54-57).

Bringing these transformative projects to fruition is a reminder that in addition to connecting people and places, our work links past, present and future. Through sustained investment and an unwavering commitment to the public good, we're realizing ambitious goals that will benefit communities and economies for generations to come.

George Zegarac, President and CEO



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.

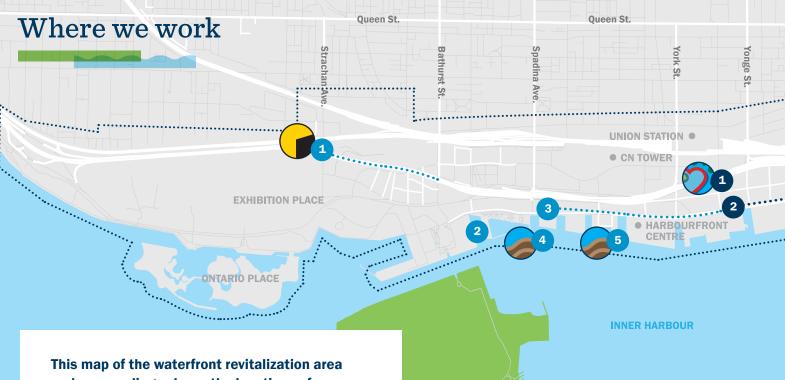
Purpose

Waterfront Toronto was created in 2001 to coordinate public and private investment on the waterfront. Then, as now, there was a need for a single organization to clear barriers to waterfront revitalization, engage the public and drive progress on government city-building objectives. In addition to attracting private investment and jobs, Waterfront Toronto promotes the social and ecological health of the area, making it a landmark of 21st century urbanism.

History

In 2001, the governments of Canada, Ontario and Toronto made an initial joint investment of \$1.5B in waterfront revitalization. Governments entrusted Waterfront Toronto with a large share of that total as seed capital, tasking the agency with catalyzing a dynamic and creative economic landscape by the lake. Sixteen years later, in 2017, the three levels of government made a further joint investment of \$1.25B in waterfront revitalization, directing Waterfront Toronto 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.

Previous page top: Underpass Park Previous page below: Sugar Beach Below: The Water's Edge Promenade



TORONTO ISLANDS

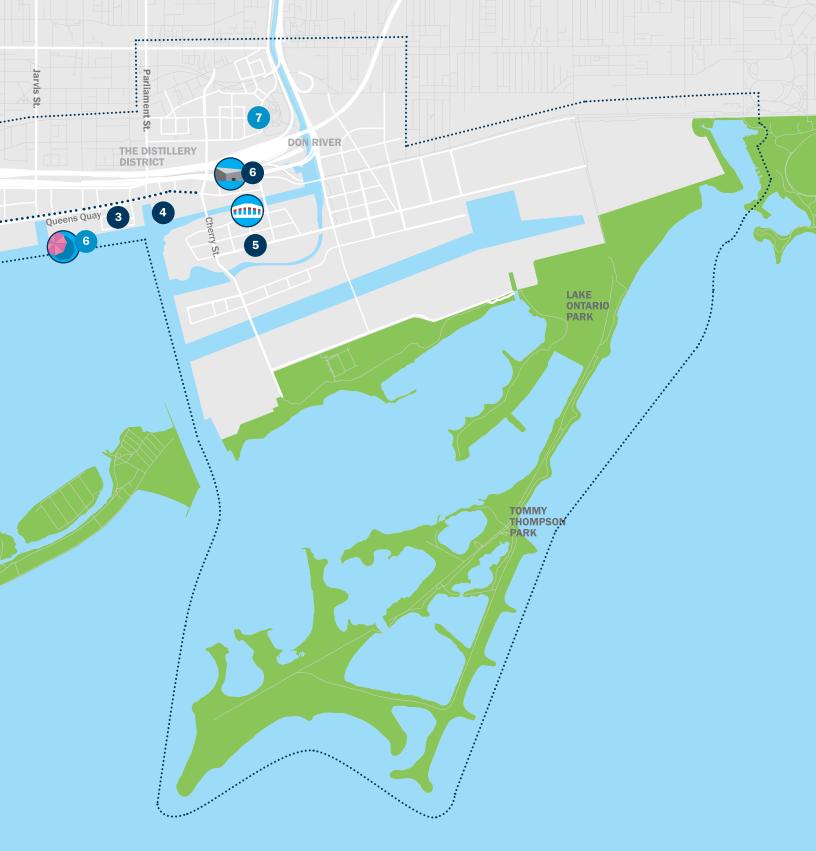
This map of the waterfront revitalization area and surroundings shows the locations of some notable current projects described in this report as well as some waterfront landmarks created through the revitalization process to date.

Current Projects

- Love Park (see pages 72-73)
- Queens Quay Revitalization (see page 45) (Bay Street to Cherry Street)
- 3 Quayside (see pages 40-41)
- 4 Parliament Slip (see pages 42-43)
- 5 Port Lands (see pages 50-53)
- Cherry Street Stormwater
 Management Facility (see pages 54-57)

Past Projects

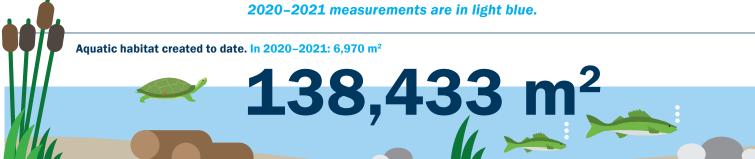
- 1 The Bentway
- 2 Portland Slip
- 3 Queens Quay Revitalization
- (Spadina Avenue to Bay Street)
- 4 WaveDecks (Simcoe)
- 5 WaveDecks (Spadina)
- Sugar Beach
- 7 Corktown Common



Progress continues

In 2020-2021, Waterfront Toronto deployed public investments to achieve impact in important areas such as flood protecting the eastern waterfront and increasing the availability of affordable housing. The report that follows uses a range of approaches to share our results. The appendices at the back of the document offer detailed project and financial information, while the stories and images in the main report bring context and colour to the year's achievements. The dashboard below presents highlights of our progress to date, including the gains we made this year.

Large dark blue numbers are cumulative.



LEED Gold or Platinum buildings. In 2020-2021: 2



Permanent public art installations to date.



In addition to delivering permanent public artwork, Waterfront Toronto is increasingly supporting arts programming (see pages 69-70).





Photos courtesy of 3XN Architects (middle), Jose Uribe/Pureblink (right).



New residential units to date. In 2020-2021: 345





Total value added to the Canadian economy to date. In 2020-2021: \$309M

Permeable surfaces created to date. In 2020-2021: 157 m²



Reporting for impact

Waterfront Toronto is committed to rigorous public reporting that supports accountability and helps us deepen our impact. We aim to create clear, approachable reports that inform readers about our work and the difference it makes for Toronto, Ontario and Canada. We also work to keep pace with leading practices in corporate reporting and transparency.

Last year, for the first time, we adopted an integrated reporting approach, capturing our financial information and project results, as well as our sustainability performance and social impact, in a single document. We maintain that approach in this year's Integrated Annual Report, which covers the period from April 1, 2020, to March 31, 2021.

Our 2020–2021 report describes the sources of our funding and how we have deployed public investments this year to deliver our mandate by creating affordable housing, catalyzing private investment and laying the foundations for complete communities that include comprehensive services, including supports for aging in place. Our approach to waterfront revitalization in Toronto is informed by an awareness of global challenges: we work to minimize the climate impacts of new construction on the waterfront and to increase the climate resilience of the city's built environment.

Waterfront Toronto exists to promote the social and ecological health of the waterfront. Environmental, social and governance (ESG) factors are built into what we do and how we do it. The frameworks that guide our work, such as our Strategic Plan, are structured around ESG priorities, in keeping with our mandate. We also report on ESG considerations through our performance management system, through GRI disclosures (see below) and by outlining the contributions we make to the United Nations Sustainable Development Goals (SDGs).

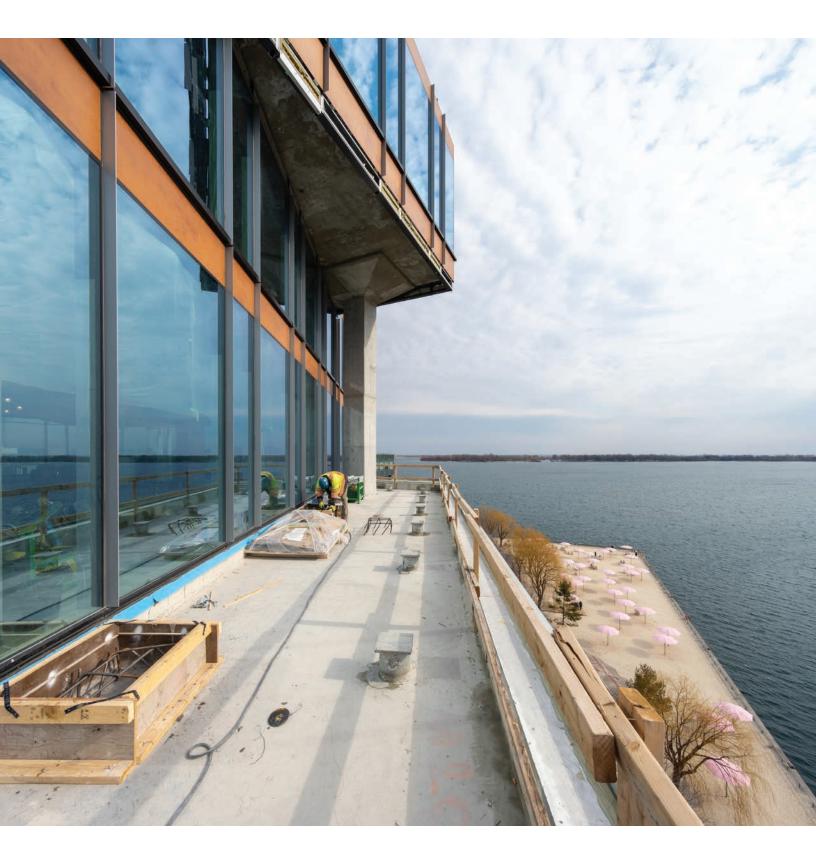
Global Reporting Initiative (GRI)

We use the GRI Sustainability Reporting Standards: a global best practice that leading organizations use to report on their economic, environmental and social performance, management approach and impacts. The GRI's four key reporting principles are:

- Stakeholder inclusiveness: reporting on key issues from the perspective of Waterfront Toronto and its stakeholders
- Sustainability context: reporting our specific activities in a way that reflects the context beyond our own area of work
- Materiality: reporting on the issues that are of the highest importance to our stakeholders, particularly in areas where we have the greatest impact
- Completeness: giving a complete picture of the difference we've made in specific categories in a specific time and place



A crew completes work on part of the Cherry Street South Bridge foundation. See page 62 for more on the family of four bridges that will connect Villiers Island to the mainland. Image by Vid Ingelevics and Ryan Walker.



The Waterfront Innovation Centre, a new development overlooking Sugar Beach, is a joint project of BentallGreenOak, on behalf of Sun Life Assurance Company of Canada, and Menkes. Image courtesy of Menkes.

Working locally, contributing globally

Measuring progress against our mandate

Waterfront Toronto's performance measurement system is designed to track our progress against our legislative mandate. A breakdown of our progress against our key performance indicators (KPIs) in this fiscal year – as well as our cumulative outcomes over time – is included on pages 86 and 87 of this report.



Throughout this document, we use the symbol above to indicate where the achievements we're reporting connect to our KPIs.

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, such as building resilience to extreme weather. For example, we participate in the C40 network, a group of cities and projects advancing climate-positive development and sustainable design. Like many leading organizations, we track how our work contributes to the Sustainable Development Goals (SDGs) (see page 88) and we seek opportunities to enhance these contributions where we can.



Throughout this report, we use the symbol above to indicate where the achievements we're reporting connect to the **SDGs**.

In addition to the Global Reporting Initiative (see page 18) and the United Nations SDGs, Waterfront Toronto participates in external forums to inform our work, such as the C40 Low-Carbon Districts Forum, the National Executive Forum on Public Property (NEFPP) and the Intelligent Community Forum.

Governance, oversight and advisory groups

For 20 years, Waterfront Toronto has been leading transformative change, guided by a clear mandate, effective accountability mechanisms and an unwavering dedication to the public good. We've collaborated to add high-quality infrastructure, public transit, parks, flood protection, affordable housing and more — all while catalyzing billions of dollars in private investment. As we strive to extend this record of success, our work is shaped by the insights of our staff teams, board members, expert advisory panels, Indigenous partners such as the Mississaugas of the Credit First Nation, and community members who share our commitment to ensuring that Toronto's waterfront fulfills its potential.

Governance

Appointed by all three levels of government, 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 sector. They are engaged in Waterfront Toronto's work and committed to ensuring that we fulfill our mandate and purpose.

Oversight

In addition to our government-appointed Board of Directors, Waterfront Toronto is accountable to the governments of Canada, Ontario and Toronto. This accountability is exercised through a standing Intergovernmental Steering Committee (IGSC) composed of senior officials from the three levels of government, and a tri-government working group composed of dedicated staff from each of the three governments; these bodies provide operational review and support in the delivery of our mandate. In 2020, the government partners launched the Waterfront Strategic Review Update to discuss revitalization progress since 2015 and to address the initiatives and priorities of Waterfront Toronto leading up to its current legislated windup (2028) and a potential extension to its mandate. The roles and responsibilities among various waterfront agencies are also being considered.

Expert advisory bodies

We draw on specialist advice to guide and inform our work. The city's first Design Review Panel, formed in 2005, promotes design excellence on the waterfront. The Capital Peer Review Panel provides advice to the Board on the phasing and execution of the Port Lands Flood Protection Project.

In addition, Waterfront Toronto has executed a memorandum of understanding (MOU) in co-operation and partnership with the Mississaugas of the Credit First Nation (MCFN) respecting the revitalization of the Toronto waterfront. The MOU sets objectives, including recognizing and respecting MCFN's rights as the Treaty Holders of the lands on which the waterfront is situated; seeking economic opportunities for MCFN; and partnering to ensure development work acknowledges and celebrates Indigenous history, culture and ongoing presence in the area.

Board and committees

Stephen Diamond (Chair) CEO, DiamondCorp

Rahul Bhardwaj President and CEO, Institute of Corporate Directors

Wende Cartwright President, Savira Cultural + Capital Projects

Joe Cressy City Councillor, Ward 10, Spadina–Fort York

Michael Galego CEO, Apolo Capital Advisory Corp. Waterfront Toronto's Board of Directors is composed of 13 members, including a Chair. Each of the three levels of government (federal, provincial, municipal) appoints four directors; the Board Chair is jointly appointed by all three levels. As of June 24, 2021, our Board has two vacancies that are in the process of being filled.

Drew Fagan Professor, University of Toronto

Andrew MacLeod President & CEO, Postmedia Inc.

Mazyar Mortazavi (until December 31, 2020) President & CEO, TAS

Sevaun Palvetzian (until August 31, 2020) CCO, Rogers Communications Inc.

Patrick Sheils (*until March 18, 2021*) Former Vice Chair, Infrastructure Ontario Jeanhy Shim President & Founder, Housing Lab Toronto

Kevin Sullivan President, KMS Capital Ltd.

Christopher Voutsinas (*until March 18, 2021*) President, Capital Value & Income Corp.

Jack Winberg CEO, The Rockport Group

Leslie Woo CEO, Civic Action

	Finance, Audit and Risk	Human Resources, Governance	Investment and
	Management Committee	and Stakeholder Relations Committee	Real Estate Committee
Mandate	Financial planning and reporting, audit, enterprise risk management, project risk management and ESG*	Human resources management, governance oversight, stakeholder relations and ESG*	Development projects, real estate transactions and ESG*
Chair	Kevin Sullivan	Wende Cartwright	Jack Winberg
Members	Michael Galego	Joe Cressy	Stephen Diamond
	Jeanhy Shim	Andrew MacLeod	Andrew MacLeod

*All three committees consider environmental, social and governance (ESG) factors to enhance the economic, social and cultural value of the land in the designated waterfront area...and to do so in a fiscally and environmentally responsible manner.

Everybody's waterfront

We're committed to creating an equitable, inclusive workplace and to ensuring that diverse voices and identities are represented in the waterfront revitalization process.

Some of our current and forthcoming diversity, equity and inclusion efforts within our organization:

- All team members have completed Respect in the Workplace and Indigenous Cultural Safety training, and we plan to deliver From Bystander to Ally training in the coming year.
- Our Human Resources team has completed Battling Systemic Racism in the Workplace training.
- We've revised our job postings to attract a broader range of candidates, and have initiated an analysis of our policies, practices and systems to reduce barriers to employment at Waterfront Toronto.
- We are in the process of engaging a consultant to support the development of our diversity and inclusion program, which will seek to address unconscious bias in the workplace, among other issues.
- Our Human Resources team has joined a Government Community of Practice (GCOP); together with other agencies, we now form a roundtable to discuss and share ideas and information on diversity, equity and inclusion, and other human resources matters.

Some of our current and forthcoming efforts to lead an equitable and inclusive waterfront revitalization process:

- We work with Indigenous Field Liaison Representatives chosen by the Mississaugas of the Credit First Nation to monitor excavation in the Port Lands (see page 30).
- We've engaged Indigenous placemaking consultants to advise our partners and design teams on Indigenous cultural considerations in the Port Lands (see page 30).
- We engaged an Indigenous design expert to join the Design Review Panel (see page 76).
- In a process led by an Indigenous Public Art Curator, we're commissioning two major public art pieces by Indigenous artists (see page 69).
- Our team is crafting a new accessibility strategy with the intention of making Toronto's waterfront one of the most accessible in the world.
- We continue to advance our long-standing policy of ensuring that at least 20% of units in new waterfront residential developments are affordable rental (see page 75).

Building a diverse team

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Waterfront Toronto is striving to foster an inclusive workplace and build a staff team that reflects the diverse public we serve. To gain insight into the visible and invisible dimensions of diversity within our organization, we're currently enhancing and expanding our measurement practices. We are now in the process of engaging a consultant to help inform our diversity, equity and inclusion program; one aspect of that engagement will be to help us better understand and report on the diversity of our evolving team.

omen I staff	Women on our Board	Waterfront Toronto	staff: Role, Type	e and Status*
59%	18%	Role	Total number (All staff)	% Women sta
		Executive	12	50%
54	02	Director	19	32%
otal staff: 92**)	(Total board: 11)	Professional staff	54	65%
aff age distributi	i on (Total 92**)	Support staff	7	100%
D	Age 18-29	Total	92**	59%
) () \a	Age 10-23	Туре		
	Age 30-50	Part time	2	100%
22		Full time	90	58%
	Age 50+	Total	92**	59%
oard age distribut	tion (Total 11)	Status		
		Contract	20	55%
JU	Age 18-29	Permanent	72	60%
)4	Age 30-50	Total	92**	59%
07	Age 50+	* Staff composition dat Board composition da ** One team member ha	ata are as of Decemi	ber 31, 2020.

Role	Total number (All staff)	% Women staff
Executive	12	50%
Director	19	32%
Professional staff	54	65%
Support staff	7	100%
Total	92**	59%
Туре		
Part time	2	100%
Full time	90	58%
Total	92**	59%
Iotai		
Status		
	20	55%
Status	20 72	55%

employment agency on a temporary basis.

Fiscal responsibility

The work described on this page contributes to:



See page 21 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 three fiscal years, 99% of our procurement spending has gone to suppliers who have won the contracts through competitive processes. We're continually refining our procurement practices. In 2020–2021, we completed our adoption of Bonfire, a cloud-based procurement management system. Having formalized our market sounding practices last year (2019–2020), we applied the new approach to this year's Request for Qualification process for Quayside (see page 40). Since beginning our work, we've entered into more than 2,500 contracts with more than 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 19 years, Waterfront Toronto has been the subject of at least 68 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.



Our procurement policy, our code of ethics and all our awarded contracts are available on our website at <u>waterfrontoronto.ca</u>.





Top: Members of the public sit in on a meeting of the Waterfront Design Review Panel in February 2020. Above: The Design Review Panel works to promote design excellence in all waterfront projects, public and private. (Images taken before the introduction of public health guidelines to stop the spread of COVID-19.) Public consultation and communication by the numbers*

535

public and stakeholder meetings (44 in 2020–2021)

672 e-blasts and newsletters issued (13 in 2020-2021)

268

news conferences, special events and community events (14 in 2020–2021)

7,742 subscribers to our newsletter

52,611 social media followers

45%

of public meeting attendees in 2020–2021 self-identified as living outside the designated waterfront area**

- * cumulative since 2006 unless otherwise noted.
- ** This number is based on the attendees who chose to share their postal codes with us.

Connecting with the public

The work described on this page contributes to:



See page 21 for context.

Waterfront Toronto has earned a reputation for putting the public's voice at the centre of revitalization. We encourage broad participation, work to increase awareness and understanding of changes happening on the waterfront, and report back to the public on what we learn and how we're responding. We go well beyond the consultation that's legally required for public projects, engaging the public early so there's time to understand and incorporate insights to improve the quality and relevance of our projects.

2020-2021 UPDATE

This year, our consultation activity moved online due to the COVID-19 pandemic. Although some schedules changed, we proceeded with all our planned engagements — from meetings with Stakeholder Advisory Committees to public consultations to a virtual town hall.

Key topics for public consultation over the past year included:

- Quayside revitalization. In preparation for seeking a new development partner for this important area of the waterfront, we engaged approximately three dozen community groups to inform our approach, and subsequently sought feedback on our vision and principles for Quayside from the public (see page 40).
- Updated Marine Use Strategy. Extensive public engagement, including interviews with diverse user groups, was vital to the development of this new strategy, which seeks to balance the growing demand for recreational uses (see page 66) with commercial activity (see page 46).
- Port Lands Flood Protection Project. At a virtual public meeting this year, we shared information about a range of activity associated with this project, including final design proposals, infrastructure updates and the results of our ongoing work with the Indigenous design collective MinoKamik. We fielded questions from the public, and invited feedback on updated designs for Lake Shore Boulevard East through an online survey.

In person or online, accessibility matters most

Online consultations are in some ways more accessible than in-person events, reducing barriers to participation related to transportation and caregiving responsibilities. But while they reduce some barriers, virtual consultations can create new barriers for those without access to reliable WiFi or internet-enabled devices.

Like many organizations, Waterfront Toronto is considering how the shortterm adaptations we made during the pandemic will affect our practices in the years ahead. When it comes to public consultation, our goal is to ensure that whatever tools we use will connect us with insight and feedback from a wide range of stakeholders. We'll continue to use participant surveys to improve our connection with the people and communities we serve.

Partnering with Treaty Holders

For many years, Waterfront Toronto has engaged Indigenous communities with ties to the waterfront, and most extensively the Treaty Holders, the Mississaugas of the Credit First Nation (MCFN). In February 2020, MCFN and Waterfront Toronto signed a memorandum of understanding (MOU) to structure the First Nation's ongoing involvement in waterfront revitalization, including the exploration of mutual economic development opportunities and the enhancement of MCFN's long-standing presence in the area. As part of the MOU, we initiated a formal working group composed of representatives of MCFN and Waterfront Toronto; the working group meets at least quarterly, and we engage on specific projects as necessary. We are also working to grow and deepen our relationships with urban Indigenous communities, with MCFN as the host nation.

2020-2021 UPDATE:

- MCFN and Michael Van Valkenburgh Associates (MVVA), the landscape architects designing the Port Lands public realm, joined us in co-hosting engagement sessions with broader First Nations communities and urban Indigenous groups with an interest in the waterfront. Together we explored opportunities to incorporate Indigenous design elements in the area. The engagement process concluded in January 2021; MVVA is in the process of incorporating the insights gained during these sessions into their work.
- In the summer of 2020, responding to a recommendation from MCFN that Indigenous ideas and cultural presence be more strongly represented in the Port Lands public realm, we began working with MinoKamik, a collective of Indigenous placemaking specialists. MinoKamik is helping to ensure that Toronto's historical and ongoing status as a gathering place for Indigenous peoples is not only reflected and acknowledged, but sustained and expanded. MinoKamik also supported the engagement process that concluded in January 2021.
- MCFN and Waterfront Toronto jointly recruited Matthew Hickey, the first Indigenous member of the Waterfront Design Review Panel (see page 76).
- We continued to work together with MCFN to monitor fish habitats and the health of the lake during construction activity. To limit in-person activity during the COVID-19 pandemic, the Toronto and Region Conservation Authority fisheries staff recorded their field activity and shared the files with partners, including MCFN, for review.
- This year MCFN Field Liaison Representatives continued to monitor excavation activity in the Port Lands for possible archaeological discoveries. Monitors are empowered to ensure that any archaeological discoveries are respected and protected. To prevent this activity from being interrupted during the COVID-19 pandemic, the team carried out some of this year's oversight work using video cameras. Each day, Toronto and Region Conservation Authority archaeologists attended



A Toronto and Region Conservation Authority archaeologist and a Field Liaison Representative from MCFN on-site in the Port Lands. Image by Vid Ingelevics and Ryan Walker. the site, video files were uploaded to a shared folder with field notes and contextual information to support safe, off-site review by MCFN monitors.

 MCFN has helped to inform plans, principles and delivery for all of the major projects described in this report, including the revitalization of Quayside (see page 40), the updated Marine Use Strategy (see pages 46 and 66), the new stormwater management system (see page 54) and planning for changes to transit and the public realm on Queens Quay East (see page 45).

Making a difference that matters

We asked stakeholders which issues matter most to them and where they believe Waterfront Toronto can have the biggest impact. Nine key areas of overlap emerged: issues that were of high importance to stakeholders, where they also believed Waterfront Toronto could make a meaningful difference. This Integrated Annual Report includes information on each of these topics, and we are committed to intensifying our efforts — and, where appropriate, deepening our reporting — in these areas in the future.

Nine material topics for Waterfront Toronto stakeholders

Waterfront Access Accessible Public Spaces Neighbourhood Sustainability

Flood Protection Energy Carbon Emissions Green Space

Design Excellence Board Diversity*

Why do we conduct materiality assessments?

In traditional corporate reporting, the topics most relevant to investors, such as financial performance and risk exposure, are relatively well defined. In sustainability and ESG reporting, the goal is to inform stakeholders about an organization's impacts across a broader range of dimensions — economic, social and environmental.

Moreover, stakeholders may have different priorities. Some may care about an organization's mission and want to track its progress, others may simply want to hold an organization to account in a specific area, such as energy conservation. Because of this uncertainty about which topics are most relevant to audiences, leading organizations inform their reporting practices by using materiality assessments to learn what matters most to their stakeholders.

Last year, Waterfront Toronto adopted an integrated reporting approach: for the first time, we used a single document to share our financial information, project results and performance on environmental, social and governance (ESG) dimensions. In support of that first Integrated Annual Report (2019– 2020), we conducted a materiality assessment to guide our work and ensure that we were disclosing the information that mattered to key audiences, including non-profit organizations, employees and other private sector and public sector stakeholders.

*Waterfront Toronto's Board members are appointed by governments, and therefore the diversity of members is not within our direct control. We are working to increase diversity and equity in our organization and to ensure that the entire waterfront revitalization process is equitable and inclusive. aterfront Toronto / Integrated Annual Report / 2020-2021 / Connecting the waterfront

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Building connections

for a strong economy

SECTION 2: Building connections for a strong economy

Cities are defined by connections between people, places and opportunities. Waterfront Toronto is not only creating physical connections like bike paths and transit links that will support thriving waterfront neighbourhoods, we're also building partnerships and collaborations to draw private investment, drive job creation and deliver bold projects through ambitious philanthropy.

Unlocking development potential

The work described on this page contributes to:



See page 21 for context.

\$5.1 billion

Overall value the Port Lands Flood Protection Project is expected to add to the Canadian economy.



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 floodprotected the West Don Lands and East Bayfront.

Waterfront Toronto-led developments are magnets for investment.

- \$1.8 billion in total estimated private investment to date
- \$0.6 billion in estimated private investment in waterfront residences and workplaces in 2020–2021
- 13 total developments completed
- 11 developments under review or approved to proceed

In 2020–2021, Waterfront Toronto's direct investments made a powerful impact.

- \$309.2 million in gross domestic product (GDP)
- 2,650 full-time equivalent jobs (FTE)
- \$227.0 million in labour income
- \$108.9 million in tax contributions

The biggest transformation is yet to come. The Port Lands encompass 290 hectares (716 acres), more than one-third of the waterfront revitalization area. This area includes 240 hectares (593 acres) where revitalization potential will be unlocked when the Port Lands Flood Protection Project is completed in 2024. When fully realized, the transformation is expected to generate \$1.9 billion in government revenue.*

* Considering both direct construction activity at the site and the subsequent realization of the development potential of the area

Powered by partnership

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. The Mississaugas of the Credit First Nation are the Treaty Holders and our partners in many aspects of waterfront revitalization. Our Port Lands Flood Protection Project partner is Toronto and Region Conservation Authority, and our agency partners are CreateTO and PortsToronto.



The July 2020 groundbreaking for T3 Bayside, a new mass timber office complex by Hines. In attendance from left to right: John Tory, Mayor of Toronto; The Honourable Laurie Scott, Ontario Minister of Infrastructure; Avi Tesciuba, Senior Managing Director and Country Head, Hines Canada; George Zegarac, President and CEO, Waterfront Toronto; The Honourable Catherine McKenna, Federal Minister of Infrastructure and Communities.

Digital connections for prosperity and inclusion

The work described on this page contributes to:



See page 21 for context.

Waterfront Toronto is a member of the Intelligent Communities Forum (ICF), a global network of cities and regions committed to helping communities pursue economic development and community growth in a way that "creates inclusive prosperity, tackles social challenges and enriches quality of life." ICF members benefit from the work of a think tank that provides research on effective community approaches to digital connectivity. Participating in ICF is one expression of Waterfront Toronto's commitment to creating waterfront neighbourhoods where high-quality communications infrastructure meets employers' connectivity needs while supporting digital inclusion for everyone.

Our record:

In 2008, informed by global research from ICF, Waterfront Toronto initiated a competitive procurement process to deliver ultra-high-speed broadband to new waterfront neighbourhoods through a system we called the Intelligent Communities Network. Our goal was to ensure that all residents and businesses had access to state-of-the-art digital infrastructure. At the time, none of the major carriers had expressed a willingness to service the emerging neighbourhoods, including Bayside. We issued a call for proposals with rigorous specifications — requiring broadband speeds 10 times faster than anything available in Toronto at the time — and succeeded in delivering a new level of service by the lake.

We remain committed to:

- Working with development partners and technology leaders to ensure that the neighbourhoods we build today are equipped to meet the future connectivity needs of both residents and businesses — including firms with intensive data and bandwidth requirements.
- Setting procurement specifications that raise the bar for speed and performance. We engage innovative suppliers, like Beanfield Metroconnect, who share our commitment to creating leading-edge infrastructure to drive economic dynamism and promote digital inclusion.
- Putting access and inclusion at the heart of our technology decisions. We use a cross-subsidy model to provide ultra-high-speed internet access for residents of affordable housing units on the waterfront. We also offer complimentary neighbourhood-wide WiFi in new waterfront neighbourhoods and in public places like The Bentway.

In 2020–2021, we exceeded our target for expanding broadband coverage, extending ultra-high-speed internet access to more than 550 new waterfront residents as well as thousands of visitors to public places across the waterfront.

Connecting the eastern waterfront

The work described on this page contributes to:



See page 21 for context.

Quayside, a 4.9-hectare (12.1-acre) area of land at the foot of Parliament Street, sits at a prime location in the waterfront revitalization area. It's well positioned to be a vibrant hub, linking St. Lawrence, the West Don Lands, the Distillery District, Bayside and Villiers Island. The geographic heart of this cluster of neighbourhoods and the gateway to the Parliament Slip, Quayside will help the area become more than the sum of its parts.

2020-2021 UPDATE

Community consultation. Prior to this year, we had consulted extensively with the public about the possibilities for Quayside as we explored a development partnership with Sidewalk Labs. After that relationship concluded in mid-2020, we sought additional community input in view of the dramatic events of 2020, including the COVID-19 pandemic, a mounting climate crisis and a groundswell of activism on racial and economic justice. We engaged the public on Quayside in three ways in 2020–2021.

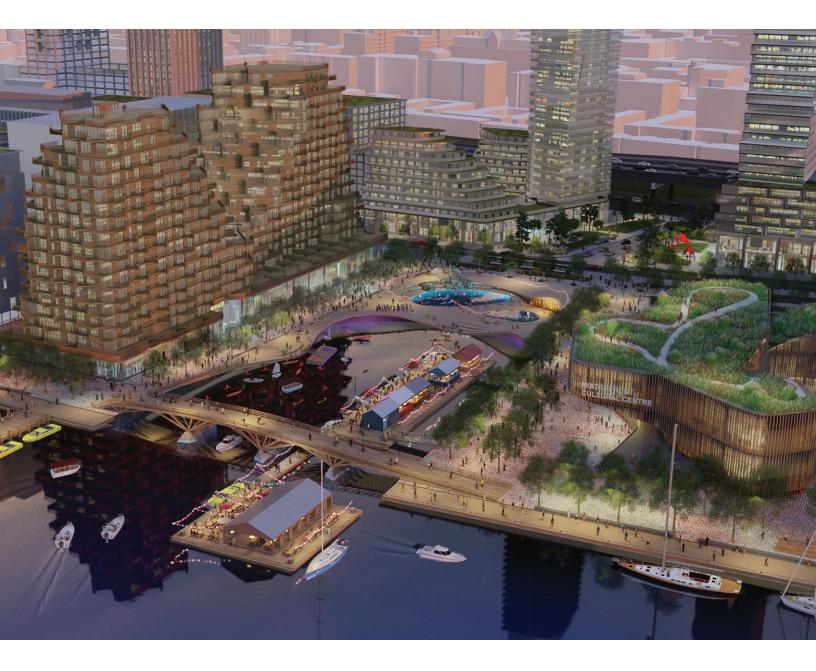
- In August and September, we consulted with approximately three dozen organizations, including non-profits, environmental groups, community service agencies, affordable housing providers and others to refresh our understanding of their priorities for the area.
- We formed a new Stakeholder Advisory Committee in October; the committee will remain active throughout the life of the project.
- In October, we held a virtual public forum to provide an update on the project's status and seek feedback on the three key principles developed through the August/September engagement.

Establishment of key principles. Informed by our community consultations, we set out three key principles for the area: Quayside must be **dynamic**, **inclusive and resilient.** These principles will ensure that Quayside builds on the momentum of waterfront revitalization while responding to today's pressing need for affordable housing, parks and generous public places, and social infrastructure that helps individuals and families thrive at all stages of life.

Market sounding. This year, we also engaged more than 20 development firms in a market sounding process that covered topics ranging from the effects of COVID-19 on their industry to particulars of the Quayside project, including affordable housing and sustainability objectives. Our goal was to ensure that our Request for Qualifications (see next page) reflected an understanding of current realities in the development sector and would be able to attract strong interest from appropriate proponents.



A proposed vision for the Parliament Slip. This site has the potential to be a lively point of connection between city life and Lake Ontario. **Process to secure a development.** On March 10, 2021, Waterfront Toronto initiated its search for a development partner for the Quayside lands. The first step was to issue a Request for Qualifications (RFQ) to identify potential development proponents with the necessary experience, design portfolio and financial resources. In addition to these fundamentals, developers responding to the RFQ must show that they share our vision for the area, including our commitment to demonstrating climate leadership on Toronto's waterfront. From the pool of firms responding to the RFQ, Waterfront Toronto intends to shortlist about three proponents; these firms will be invited to submit full proposals for the development of Quayside through a Request for Proposals process. We expect to select the proponent with the strongest proposal by the end of 2021–2022.



Our vision for the Parliament Slip, released in March 2021 through a joint venture between design teams at West 8 and DTAH, includes a waterfront amphitheatre, lakeside swimming pools, floating docks with concessions and a floating restaurant.

Parliament Slip

In March 2021, Waterfront Toronto announced a vision for developing the Parliament Slip into a vibrant waterfront destination where people can enjoy new access to the lake. Located at the heart of the eastern waterfront, the Parliament Slip has the potential to become a strong point of connection between the city and Lake Ontario. It presents a historic opportunity to create a bustling gathering place where people can swim, visit a floating restaurant or enjoy performances at a waterfront amphitheatre. In addition to becoming an attraction in itself, the Parliament Slip can be an inviting complement to neighbourhoods and destinations nearby, including St. Lawrence, the Distillery District and the new Villiers Island.

Responding to public input

Our vision for the Parliament Slip has been shaped by more than a decade of public consultation about this area and sites nearby. Since our earliest consultations on East Bayfront, community members told us that they wanted new ways to access the water and enjoy the lands along the lake. Participants' priorities have included:

- More options for waterborne transportation
- More access points for recreational craft, including kayaks
- More ways to get on the water
- More opportunities to wade and swim
- · More places to dine and enjoy cultural experiences
- More picnic areas and ways to spend the day by the shore

Having heard this public input on the wider waterfront loud and clear, our next step, subject to securing funding, is to seek further public feedback to help take the preliminary vision for the Parliament Slip to a final design.

Toward a continuous waterfront walk

Great waterfronts around the world tend to have continuous walks that let pedestrians move along the shore uninterrupted. In surveys, Torontonians tell us their top priority for the city's waterfront is that it be an inviting experience for pedestrians. To bring a more connected walking experience to the shoreline, Waterfront Toronto is seeking opportunities to use boardwalks and bridges to build links and close gaps, completing a continuous pedestrian route running from the Portland Slip in the west to the Parliament Slip in the east. A floating boardwalk across the Parliament Slip itself (with an elevated centre to allow watercraft to come and go) will help to realize this vision.



Waterfront Toronto is collaborating with the City of Toronto and the TTC to improve transit service and the public realm.

New transit connections

The work described on this page contributes to:



Next steps:

In the months ahead, we'll work with City staff and the TTC to complete preliminary design and engineering work, to gather and synthesize input from the public, and to present a complete package of foundational information to City Council, with the goal of having this important transit initiative receive funding approval. Waterfront Toronto is working with the City of Toronto and the Toronto Transit Commission (TTC) to expand transit service in the eastern waterfront. Our shared goal is to complete the entire Waterfront Transit Network, linking the evolving precincts of the Central Waterfront, East Bayfront, West Don Lands, Lower Don Lands and the Port Lands. Toronto City Council has confirmed that the Waterfront LRT is one of its two priority transit projects that are currently unfunded (the other is the Eglinton East LRT).

Mobility on the waterfront will be further enhanced by the Ontario Line currently being planned by Metrolinx in collaboration with the governments of Toronto and Ontario (and funded in part by the federal government). This line will run through East Harbour station, located just east of the Don River between Lake Shore Boulevard East and Eastern Avenue, and through Corktown Station, near King Street and Berkeley Street.

2020-2021 UPDATE

- Our current focus is on designing the infrastructure needed to extend the streetcar service eastward along Queens Quay from Bay Street. In 2020–2021, we made progress on **design and engineering for surface** works on Queens Quay East between Bay Street and the Distillery Loop, as well as on an extension of Queens Quay East to New Cherry Street. Our partners at the TTC have been carrying out concurrent work to advance the design for the Union Station Streetcar Loop and the Queens Quay ferry docks station.
- This year we also initiated the pre-planning for the Transit Project Assessment Process (TPAP) related to the Waterfront East LRT extension. A TPAP is a streamlined environmental assessment process designed specifically for transit projects. We carried out our first public, stakeholder and property-owner consultation in support of the TPAP in February of 2021. Two more public engagement initiatives are planned for the summer and fall of 2021.

Not just a transportation network

When it's completed, Queens Quay East won't just be a multi-modal transportation corridor focused on moving people; it will be a waterfront destination in itself. A significant part of the planning and design work for the Queens Quay transit extension is focused on improving the public realm along the corridor. We'll do that by enhancing the arrival experience at major intersections and slips, and designing boulevards in a way that creates a sense of flow and continuity with the central waterfront. We're also adding green street design principles already established by the City of Toronto and Waterfront Toronto — adding features like landscape-based stormwater management features such as trees, bioswales and bioretention planters.

Commercial activity on the lake

In 2020–2021, Waterfront Toronto worked with the City of Toronto, PortsToronto and Toronto and Region Conservation Authority to update the 2006 Marine Use Strategy. The updated strategy seeks to balance different users' needs while supporting a healthy shoreline and lake ultimately delivering a safe, active and accessible harbour. Waterfront Toronto is working to support the growing public demand for recreational opportunities on the water (see page 66) and we're also exploring ways to protect and, where appropriate, expand commercial activity in the harbour.

In shape for shipping. Industrial shipping in the Toronto Harbour has been fairly steady over the last few years. About 2.2 million tonnes of cargo move through the harbour annually, the most common commodities being sugar, road salt, cement and aggregate. The Marine Use Strategy process explored ways to accommodate ongoing commercial shipping while supporting other priorities, including growing recreational uses.

Cruising for Toronto. The number of cruise vessels docking in Toronto Harbour more than tripled between 2000 and 2019. Toronto serves both as a home port (where passengers arrive and depart at the beginning or end of their cruise) and as a port of call. The Marine Use Strategy notes that some tour and cruising vessels currently lack adequate docking space; some of the strategy's recommendations focus on how to respond to this deficiency, especially given that both traffic and vessel sizes are expected to increase in the years ahead.

Moving on the water. Waterfront Toronto and partners are working to address the untapped potential for waterborne transportation in Toronto Harbour; there's growing demand for opportunities to move around by water — both for fun and to get from A to B. One avenue for exploration is a common user dock for water taxis, which have been growing in popularity.



Building connections

for a sustainable city

SECTION 3: Building connections for a sustainable city

Waterfront Toronto seeks to minimize the climate impacts of development, increase the resilience of waterfront neighbourhoods and realize outstanding environmental performance in every aspect of our work. Of all the connections we're building, the one that matters most is the bridge between Toronto and a more sustainable future.

Central River Valley

Port Lands Flood Protection

One of the largest infrastructure projects ever undertaken in Canada, the Port Lands Flood Protection Project will deliver a wide range of benefits economic, social and ecological (see page 53). This work builds on our record of success with the flood protection landform at Corktown Common, which enabled the revitalization of the West Don Lands and East Bayfront. The Port Lands project remains on schedule and on budget for completion in 2024.

We invested a total of \$244 million in the Port Lands Flood Protection Project in 2020–2021, a significant share of the \$555 million total invested to date. For further details on the year's deliverables see Appendix 1, page 92.

Flood protection work in the Port Lands remains on track. We finished building cut-off walls in the Central River Valley, Ice Management Area and Don Greenway (see diagram). These walls help us safely excavate and dewater portions of the river valley and will remain in place permanently to protect the sensitive wetlands and river valley from groundwater in the uplands that may carry contaminants. Excavation work in the Central River Valley and Don Greenway is complete. The protective liner is complete in the Central River Valley and river finishes are being placed. We began excavation in the Ice Management Area in March 2021. At each new site of excavation, we continue to install material to support drainage and to protect the Don River from any contaminants that may remain in the soil from past industrial uses. Look for #RockyRadar on Twitter to follow our progress on excavation.

Polson Slip

Excavation complete

Current excavation

Find out more:

River valley progress

Port Lands 2024

@TheRockRipper

Foronto Inner Harboui

and the second s

Keating Channel

Lake Shore Bridge Reconstruction. We have deferred the start of construction while we engage with the City of Toronto to coordinate our work with other construction in the area, including rehabilitation work on the Gardiner Expressway. In December 2020, Toronto City Council approved a revised approach to reconstruction of the Lake Shore Bridge and Lake Shore Boulevard East to Carlaw Avenue. Design has advanced to the issued-for-tender stage, and traffic studies (to mitigate disruptions from construction) are complete. We expect construction to begin in September 2021.

Commissioners Stree

Waterfront Toronto adheres to the Precautionary Principle, articulated in the Rio Declaration on Environment and Development (1992): "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 one of our development sites might be contaminated, we undertake a risk assessment and often

investigation, sampling and analysis to be sure.

Ice management area

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Don Greenway
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Making progress safely during COVID-19

The work described on this page contributes to:



See page 21 for context.

Our essential construction activities continued amid the COVID-19 pandemic, realizing progress on the Port Lands Flood Protection Project, the Cherry Street Stormwater Management Facility and on streets and services in Dockside and Bayside (Phase 2) through 2020– 2021. Protecting the health of our teams and partners across all these projects was our top priority. In the Port Lands, Waterfront Toronto and our contractor Ellis Don introduced a number of safety measures and workarounds to prevent the spread of the virus as we worked together to keep this important work on track.

Screening and testing. Ellis Don developed an online COVID screening tool that workers and any essential site visitors could access by scanning a QR code. Anyone who comes to the site must complete the screening form and comply with Ellis Don's COVID-related rules and restrictions. More recently, Ellis Don implemented on-site rapid testing two days per week for everyone present on the site.

Cleaning and equipment management. Ellis Don implemented new daily cleaning protocols on work sites, and wherever possible workers are consistently assigned the same excavator, truck or other equipment to limit contacts.

Helping foreign workers avoid cross-border travel. Although nearly all workers on the Port Lands Flood Protection Project live locally, before COVID-19, a small number were travelling between the site and their homes in the United States. in two-week shifts. We made changes to help them limit their travel, a move that reduced COVID risk while controlling project costs.

Overcoming barriers with creativity. Some of our design team members are based in the United States and have been unable to visit the work site for more than a year. We've used the extensive photographic record compiled by drone surveys, contract photographers and our own staff to help our U.S.-based team members track progress at the site and help resolve challenges. Time lapse and video footage from the shipping of the Cherry Street Bridge (see page 62) has been among the material we've relied on.

Protecting Water Quality During Port Lands Excavation and Construction. All Waterfront Toronto projects comply with relevant environmental rules and regulations at the municipal, provincial and federal levels. More than that, we strive to follow best practices and exercise environmental leadership in our project delivery wherever possible. In the Port Lands Flood Protection Project, we have an Erosion and Sediment Control Plan designed to minimize the risk of sediment being released into the Keating Channel, the Ship Channel or Toronto's Inner Harbour. In addition to our Environmental Protection Plans specific to the Port Lands, across our operations we adhere to detailed plans designed to support surface water quality compliance, stormwater management, spill prevention and waste management.





Unlock 240 hectares* for revitalization by flood-protecting the area



Support biodiversity with new wildlife habitat in parks, wetlands, forests — and even underwater



Create a new 35.5-hectare* island, Villiers Island





Create five new places to launch small recreational watercraft like kayaks

* Areas listed above expressed in acres:
 593 acres for revitalization; 88 acres at Villiers Island; 62 acres of greenspace.

Infrastructure to protect communities and waterways

The work described on this page contributes to:



See page 21 for context.

A new stormwater management system delivered by Waterfront Toronto and the City of Toronto is now up and running on the waterfront. Although largely hidden from view, this system is important because stormwater runoff can carry pollutants into lakes and waterways and because inadequate infrastructure can lead to flooding. To protect local ecosystems and communities, Waterfront Toronto works with Toronto Water and others to create carefully designed stormwater management infrastructure. Our contributions include both standard ("grey") infrastructure, such as sewers and pipes, and also "green" infrastructure, like absorbent landscaping and planters (see page 60).

2020-2021 UPDATE

- After a decade of design and construction work by Toronto Water and Waterfront Toronto, the Cherry Street Stormwater Management Facility became operational in March 2021, adding not only important stormwater management capacity but innovative water treatment technology to the waterfront. The recipient of several design accolades, the facility is ready to begin managing millions of litres of combined runoff annually from the West Don Lands, East Bayfront and ultimately the communities in the Keating Channel Precinct.
- Currently, the system is able to collect stormwater from the West Don Lands Precinct, West Keating Precinct and a portion of the East Bayfront Precinct but we are working to expand its catchment area. In 2020–2021, in collaboration with Toronto Water, Waterfront Toronto completed design work, selected a contractor and began to mobilize for construction on a set of in-water pipes that will channel stormwater from the East Bayfront neighbourhoods of Dockside to Bayside to access the force mains that are connected to the treatment facilities (see next page). The pipes will be submerged in the lake underneath a planned boardwalk along the Water's Edge Promenade; we expect the pipes to be substantially completed in 2022.

Stormwater Management Facility



How it works:

The system that became operational this year includes the Cherry Street Stormwater Management Facility, a UV treatment facility at Sherbourne Common and a series of force mains that collect water from waterfront neighbourhoods and channel it to the treatment infrastructure. Once complete, the in-water pipes (see previous page) will expand the area served by the stormwater management system.





The Cherry Street Stormwater Management Facility

Preventing flooding and water pollution

A decade in the making, this important new piece of waterfront infrastructure became operational in March 2021. To keep contaminants from entering the lake, it uses an innovative three-step process to treat stormwater:



- 1. An oil and grit separator removes sediment, debris and oil.
- 2. A process called ballasted flocculation removes fine suspended solids, clarifying the water.
- 3. The water is disinfected using ultraviolet (UV) light before being released into the Keating Channel.

This process achieves the necessary level of water quality without the use of sediment ponds, allowing us to minimize the facility's footprint. The structure is a key element in a larger stormwater management system (see pages 54-57).



66

[Proves] that even the compact, humble or functional can be elevated with a bit of flair, and should be.

Jonathan Morrison, "Ten of the coolest new buildings to gawp at this year," *Times of London,* 13 February 2021

Leading on green urbanism

The work described on this page contributes to:



See page 21 for context.

Waterfront Toronto is a leader in promoting green design and construction — increasing standards for efficiency and performance and driving market transformation toward lower-impact building and design approaches that reduce greenhouse gas (GHG) emissions as well as water and energy consumption.

Given that buildings currently contribute 55% of carbon emissions in Toronto, greener design and construction practices can play a vital role in increasing the sustainability and resilience of the built environment, as the City of Toronto has recognized through its climate action strategy, TransformTO.

A history of leadership - and a new milestone this year

Waterfront Toronto's Green Building Requirements (GBRs), embedded in our proposal calls and enforced by contracts with development partners, set rigorous performance standards for new construction. To date, these requirements have led to 30 new Leadership in Energy and Environmental Design (LEED) Gold or Platinum buildings (certified or in process) on the waterfront. Green building is a rapidly changing field, with advances driven by a combination of technological advances and market expectations. Since we released our first GBRs in 2005, we've remained at the leading edge with updated requirements in 2012, 2014 and most recently in 2021 (see next page).

Since 2005, Waterfront Toronto's Green Building Requirements have reduced energy costs (for electricity and natural gas) by 44% in 30 new buildings (constructed and planned). Our new standards will reduce GHG emissions by more than 75% compared to typical construction in Toronto.

Striving for sustainability in our own operations

Alongside efforts to reduce GHG emissions through Green Building Requirements, Waterfront Toronto also works to minimize our footprint as an organization. By encouraging sustainable modes of transportation, we're reducing emissions and improving local air quality.

Our office, an Oxford Properties building, is located at WaterPark Place, 20 Bay Street, which has won a Canada Earth Award from the Building Owners and Managers Association (BOMA) and was the first building in North America to move from a Gold (2012) to a Platinum (2014) LEED certification in the Existing Building category. In 2021–2022, we'll be developing a strategy to report our Scope 1, 2 and 3 GHG emissions more fully.



A new standard in sustainable building



In February 2021, Waterfront Toronto proudly released the latest version of our Green Building Requirements: v3. Beginning in 2021, all new Waterfront Toronto–led construction on the waterfront — including at Quayside — will deliver unprecedented levels of performance and environmental responsibility.

What's new

The new GBRs set stronger standards in some areas, such as reducing GHG emissions, and introduce some entirely new themes, such as urban agriculture. They align fully with and complement the Toronto Green Standard Tier 3, in support of the City of Toronto's TransformTO climate plan.

- New buildings will be designed to enable zero-carbon operations, when using clean electricity. These measures will limit operational GHG emissions to 5 kg $CO_2/m^2/year$, making waterfront projects the lowest-carbon buildings in the city.
- New buildings will be required to use more sustainable building materials, including 50% recycled metal in steel and rebar, low-carbon concrete (with 25% supplementary cementing materials), or timber products certified by the Forest Stewardship Council.
- Developers will need to disclose the embodied carbon content of their buildings throughout the design phase, reflecting the emissions associated with the extraction, manufacturing and transportation of materials, and the construction of the building itself, using the Canada Green Building Council's life-cycle analysis process.
- The landscape around new buildings will feature green spaces with biodiverse plantings, native species and generous tree canopies, as well as rooftop garden plots for community urban agriculture.

What continues

The new GBRs maintain some key themes from previous iterations, ensuring that new buildings on the waterfront will continue to:

- favour biophilic and resilient green landscapes
- encourage low-carbon transportation
- require low-energy building envelopes
- support solid waste diversion

Green innovation on the waterfront

The work described on this page contributes to:



See page 21 for context.

Waterfront Toronto is working with the City of Toronto to improve the stretch of Lake Shore Boulevard that runs under the Gardiner Expressway between Jarvis Street and Logan Avenue. Our goals are to improve the area's infrastructure, create a more pleasant walking and cycling experience, and build a greater sense of connectedness between the city and the lake.

Last year. It will take time to realize a major transformation in this area, but in 2019–2020, Waterfront Toronto proposed, costed and earned **approval** for 10 small, "quick-start" projects to signal that change is coming and to test materials and approaches. One of these projects is the Lake Shore Boulevard East Sidewalk Pilot Project, a sidewalk-improvement initiative to test "green streets"* components, including enhanced concrete, permeable pavers and bioretention plantings.

This year. In the summer and fall of 2020, we built a **sidewalk with special stormwater management capabilities** along a portion of Lake Shore Boulevard. It features porous paving stones sloping toward a planting bed that will include salt- and shade-tolerant plant species. The pavers, plantings and water storage capacity under the sidewalk all work together to keep rainwater out of storm sewers and to create a more inviting landscape for people as well as birds and other urban wildlife.

Next year. Beginning in spring 2021, our partners at Toronto and Region Conservation Authority will **monitor and evaluate the performance of this new sidewalk infrastructure** for two years through the Sustainable Technologies Evaluation Program (STEP). The evaluation will inform the City of Toronto's Green Streets program, helping to create design standards and operations and maintenance practices to facilitate implementation of green streets projects elsewhere in the city.

It's all connected

Creating more and better green streets contributes to many other sustainability priorities, including the City of Toronto's:

- Biodiversity Strategy
- Pollinator Protection Strategy
- Resilience Strategy
- Toronto Green Standards
- Wet Weather Flow Master Plan

^{*}Green streets are streets that include landscape-based stormwater management features like trees, bioswales and bioretention planters, sometimes called green infrastructure. In addition to absorbing and filtering stormwater, green streets support biodiversity.

Lake Shore Stormwater Pilot Project

- 1. Monitoring station
- 2. Permeable paving
- 3. 2% slope toward planting bed
- 4. Salt-and shade-tolerant plant species
- 5. Highway runoff infiltrates into planting bed for remediation and overflow collects into drain basin
- Permavoid stormwater storage system holds water and recharges groundwater
- 7. Perforated pipe distributes storage as passive irrigation
- 8. Perforated pipe as overflow to drain excess water offsite

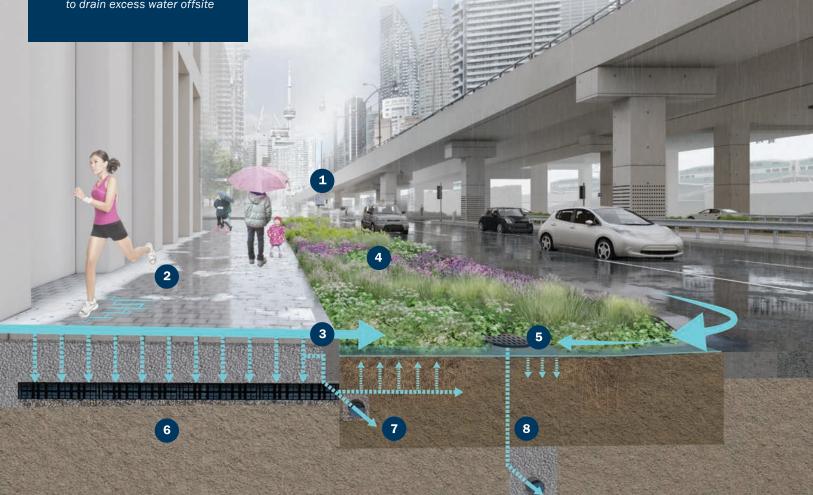
Using environmental data to boost conservation behaviour

The Port Lands Flood Protection Project is creating an engineered ecological system. After our work in the area is complete, Waterfront Toronto and our partners will continue to monitor water quality, plant and wildlife activity and human impacts on ecosystems, among other things. Our scientists and engineers will use this monitoring data in their work, but we're now exploring whether the data can also be used to engage the public and encourage conservation behaviour.

In March 2021, with help from an RBC Tech for Nature Grant, we invited data scientists, designers and the general public to propose ideas that use a physical and/or digital platform to:

- Stimulate interest in and knowledge about how climate-positive urban development interacts with natural systems
- · Share this information with the people using the river valley
- Encourage stewardship of the river's water, wildlife and habitats

Three winning teams will be awarded up to \$10,000 and one team will receive \$30,000 to develop their prototype.



Port Lands connections

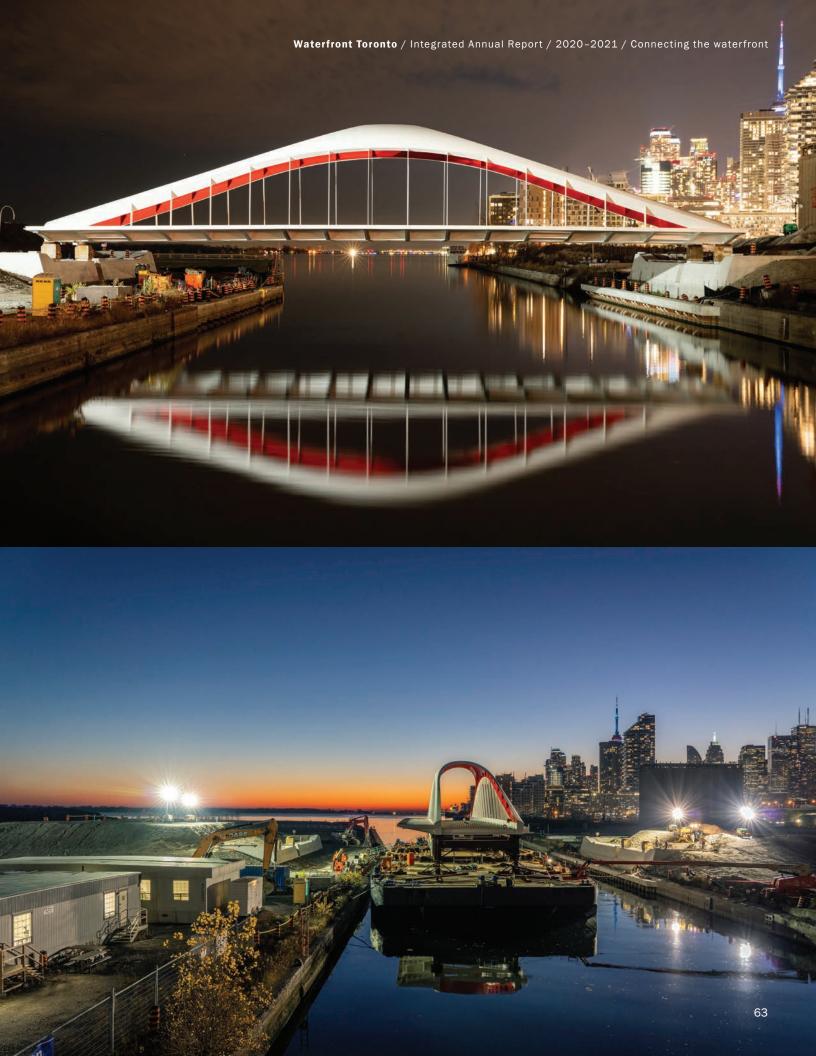
Bridges to the future Villiers Island. Progress continued on the family of four bridges that will link Villiers Island to the mainland. In November 2020, we reached an exciting milestone as the superstructure for the Cherry Street North Light Rail Transit Bridge arrived in Toronto, having travelled by barge along the St. Lawrence Seaway from its fabrication facility in Halifax. The vehicular bridges for Cherry Street South and Commissioners Street (both of which will accommodate pedestrians, bikes and cars) are scheduled to arrive in 2021 with the first half of the Commissioners Street Bridge having already arrived in May 2021. The foundations and substructures for all Cherry Street Bridge abutments are in place; those for Cherry Street South were completed in 2020-2021.



Bridge journey from Dartmouth to Toronto

The Cherry Street North Bridge, the first of four new bridges coming to the Port Lands, weighs 340 tonnes and spans 57 metres across the Keating Channel. Bridge images by Vid Ingelevics and Ryan Walker.





Section 4 / Building connections for thriving communities

Building connections

for thriving communities

SECTION 4: Building connections for thriving communities

Waterfront Toronto has a record of thoughtful planning, serious public engagement and design excellence. The result is neighbourhoods that have everything people need to live, work and play. From creating affordable housing to expanding public access to the lake, we're committed to enhancing community life while advancing urgent public priorities — because it's all connected.

Helping people connect with the lake

Toronto's waterfront facilitates diverse marine traffic, from cargo ships to canoes and kayaks. Some marine uses have been fairly stable in recent years, but other uses are growing. The number of people participating in all forms of recreational boating is on the rise (see graphic on next page), and we expect that demand for water taxis and charter boats will also increase as Toronto's population grows in the years ahead.

Planning for balance: an updated Marine Use Strategy

To balance different users' needs while maintaining a healthy lake and shoreline, we developed an updated Marine Use Strategy in partnership with the City of Toronto, PortsToronto and Toronto and Region Conservation Authority. The strategy was informed by interviews with a diverse range of users — from kayakers and conservation groups to shipping firms and cruise operators.

A deep dive on swimming

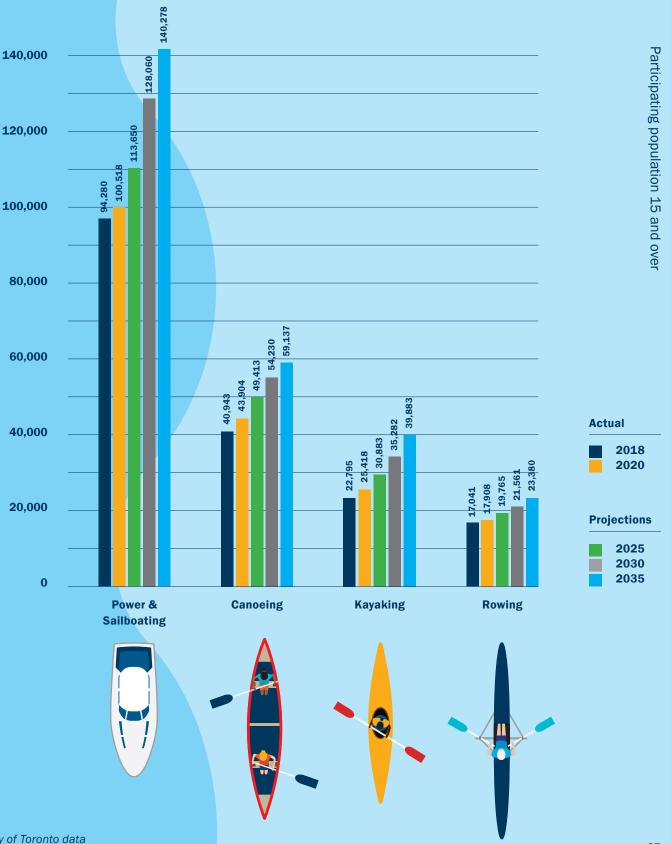
Importantly, while we engaged with current marine users we were also mindful that many residents and visitors would like to make more use of the lake than they currently do — especially for swimming. The Marine Use Strategy notes that cities like Copenhagen and Oslo have become leaders in urban outdoor swimming "as they offer ample areas for open swimming including floating barges, pools and beaches, where people are able to enjoy the experience of going into the open water." Taking these world-best practices as a model, the Marine Use Strategy supports the creation of a safe and clean environment for open swimming on the Toronto waterfront. To learn more about local concerns and priorities, we engaged directly with Cherry Beach Swimmers, a community group representing more than 1,000 current lake swimmers and passive water users.

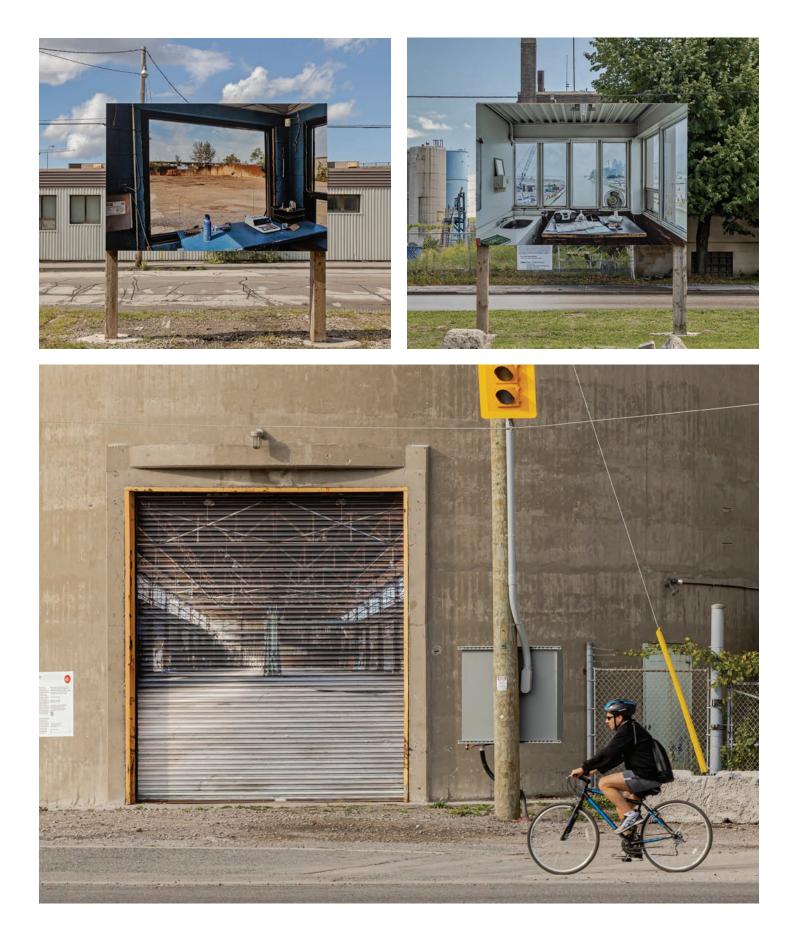
Acting on the strategy

The updated strategy was published in March 2021. Once the document was finalized, we began working with partners to create a Marine Coordination Committee that will move the strategy into its first implementation phase: establishing the feasibility, costs and timing of priority action items. At the conclusion of this phase, which we expect will last through most of our fiscal 2021–2022, funding permitting, we plan to move on to detailed technical studies of proposed projects and execution of some smaller capital projects as we lay the groundwork for more substantial capital renewal and expansion.



Recreational uses on the rise





Public art

The work described on this page contributes to:



Learn more about

in the Port Lands commissioned by Waterfront Toronto, as part of the

CONTACT Photography Festival. The

photographs on the previous page

of the area.

are part of the artists' ongoing series

documenting the five-year transformation

this commission here.

Framework, by Vid Ingelevics and Ryan

Walker, is a large-scale photo installation

Bringing public art and cultural programming to the waterfront is important to our revitalization approach. In addition to curating neighbourhood-based collections of permanent public art in new waterfront communities, in the last few years we've led a growing program of temporary activations on land and in the water. More and more, we are also collaborating with partners and engaging artists to bring performances and other experiences, such as workshops, to the waterfront.

2020-2021 UPDATE

While much of Waterfront Toronto's work was able to continue this year – construction was declared an essential service and many office-based activities quickly moved online – our public art program was challenged by pandemic-related restrictions on public gatherings as well as travel. Nevertheless, several important initiatives moved ahead, including the recruitment of an Indigenous Public Art Curator, the launch of an Artist in Residence Program and the creation of various digital initiatives. As health and safety rules and guidelines have evolved, Waterfront Toronto has worked with artists to rethink and redesign all temporary activations on the waterfront; our goal has been to give the public safe access to as much programming as possible during the pandemic.

New commission at the foot of Sherbourne Common. In 2019–2020, we shortlisted (from more than 80 international applications) five proposals for the most ambitious work of public art ever created on the waterfront. The next step was for shortlisted artists to refine their proposals by visiting the area where the work will be installed. Understanding the site and its context is essential for major site-specific permanent works; here that's especially true, since the location gives artists an opportunity to engage with both land and water. To date, the pandemic has prevented the international shortlisted artists from visiting Toronto's waterfront. We're eager to keep advancing this important project and hope to facilitate visits as soon as public health restrictions allow in order to gather final submissions. In the meantime, we've developed a site video to help the artists continue to advance their ideas remotely.

Indigenous Public Art Curator. In January 2021, Waterfront Toronto was pleased to welcome Ryan Rice as Indigenous Public Art Curator. Chosen for his curatorial vision and extensive experience in the museum and gallery sector, Ryan will assist in the commissioning of two significant site-specific, permanent public artworks by Indigenous artists in the West Don Lands. Ryan, a Mohawk of Kahnawake, will also engage with Indigenous communities and local neighbourhood groups, conduct research for the sites and lead the outreach to artists. We hope to release a call for proposals from Indigenous artists in 2021.

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The work described on this page contributes to:



Waterfront Artists in Residence. The first ever Waterfront Artists in Residence, commissioned through a partnership between Waterfront Toronto and the Waterfront Business Improvement Area, have persisted in their work through the challenges of 2020–2021 with flexibility, playfulness and ingenuity. Inspired by the work of Octavia Butler, the Black Speculative Arts Movement (BSAM) Canada has advanced a multi-faceted project called <u>Earthseeds: Space of the Living</u>, which has used a range of media to explore the timely ideas of wellness, healing and change. BSAM Canada will also be creating unique augmented-reality art hoarding for the construction fence on Love Park in summer 2021.

Port Lands Flood Protection Project Photographers. The first public art exhibition to showcase the work of Vid Ingelevics and Ryan Walker was installed in August 2020 on a series of purpose-built wooden structures along Villiers Street, between the Essroc Silos and the Don Roadway. The exhibition, "Framework," displays photographs taken through windows and apertures of buildings since demolished, as well as other impermanent structures on the site. This forms part of a series of exhibitions to be included annually in the CONTACT Photography Festival.

Mare Liberum. In collaboration with Evergreen, Waterfront Toronto is working with Mare Liberum, an interdisciplinary artists' collective focused on waterways, on a project that explores the Lower Don and its connection to Lake Ontario. The first part of the project was implemented in summer 2020 with the public panel "Artist as Policy Shaper." For the second part, Mare Liberum will lead a participatory public boat-build and workshops on the Don River Valley in July 2021. The project will conclude with a grey paper addressing best practices for artists and urban designers working collaboratively toward just environmental policy.



Learn more about our public art program on our website at <u>waterfrontoronto.ca</u>.

Image on page 71: The Black Speculative Arts Movement (BSAM) Canada, the first ever Waterfront Artists in Residence, have advanced a multi-faceted project called Earthseeds: Space of the Living, which has used a range of media to explore the timely ideas of wellness, healing and change. Image by Josimar Tulloch and BSAM Canada.

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Love connection

The work described on this page contributes to:



See page 21 for context.

At a site where a Gardiner Expressway off-ramp once stood, construction is set to begin on a new park that will help to restore the connection between the city and the lake. Located at the intersection of York Street and Queens Quay West, Love Park — one of more than 25 parks Waterfront Toronto has added or improved to date — will help to turn a previously unfriendly landscape into an area with generous seating and plenty of trees.

Park with heart. Love Park's central feature will be a heart-shaped pond, edged with what has been called an urban love seat: a low wall that extends around the pond's 165-metre perimeter, finished with a glass tile mosaic in shades of red.

Trees and vegetation. Wherever possible, Waterfront Toronto seeks to enhance the city's tree canopy. Love Park's landscape design sought to maximize the number of trees, retaining five mature trees and adding 37 new ones. Most of the trees will overhang the park's perimeter and interior sidewalks. Sumac, hydrangea and wisteria will also add fragrance, shade and life to this new green space.

Places to go. The park will also feature a fenced off-leash area for dogs and a trellised pavilion made of undulating steel and eventually covered in white wisteria. Movable chairs will let visitors linger in the shade or put their feet up on the edge of the pond.

OTHER PARK NEWS FROM 2020-2021

We also completed the Consensus Plan (or Preliminary Design) for nearby **Rees Park** this year, and we aim to complete the project's design by the end of 2021–2022. The schedule for Rees Park has been subject to modifications because the City of Toronto needs to construct a new stormwater shaft on the site.

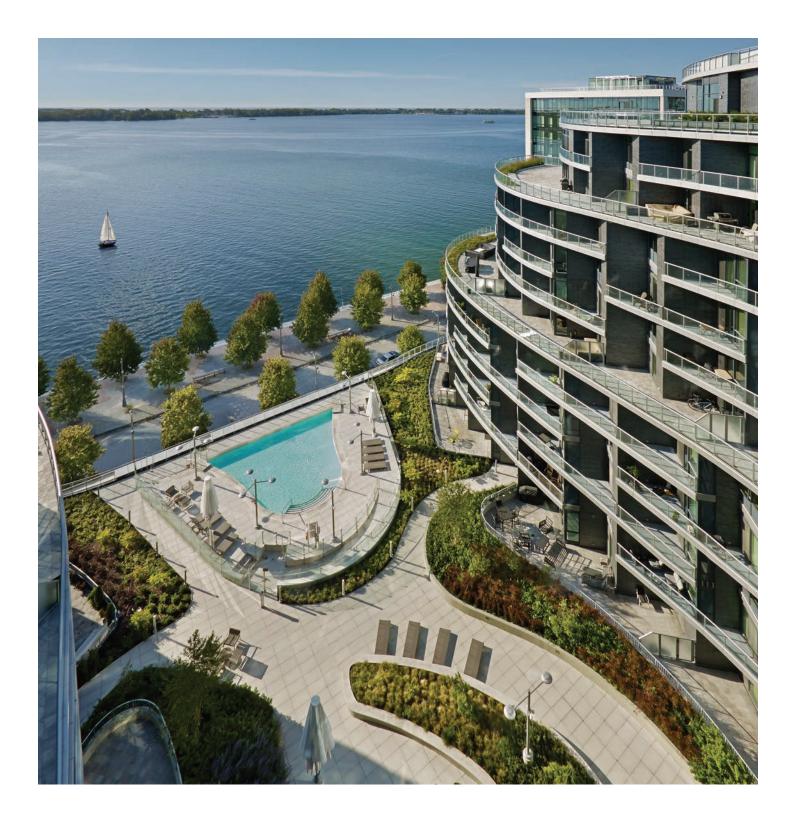


Excellence in park design

Funded by the City of Toronto, Love Park is designed by Montreal-based Claude Cormier + Associés and gh3*, the Toronto-based architects who created the award-winning Cherry Street Stormwater Management Facility. gh3* also won a 2020 Governor General's Award for the design of a pavilion and chemical-free public swimming pool in Edmonton, with the award jury congratulating the City of Edmonton on its ambition and results: "It goes to show that if you support good civic design, you just might get it!" Waterfront Toronto is proud to be delivering this local example of excellent civic design in partnership with the City of Toronto Parks, Forestry and Recreation department. Love Park should open in 2022.



Designed by landscape architects Claude Cormier + Associés and gh3*, York Street Park (Love Park) will feature a heartshaped pond, a curving path network and plenty of seating. Image by gh3*.



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 21 for context.

Waterfront Toronto has a long-standing commitment to building welcoming, inclusive communities. A central part of that commitment is ensuring that a minimum of 20% of all units in new waterfront residential developments are affordable rental, and striving to ensure that an additional 5% are low-end-of-the-market ownership.

We are currently exploring the potential to exceed our 20% minimum requirement, consistent with the intended outcomes of current affordable housing programs such as the City's Housing Now initiative. We also continue to seek opportunities to create affordable home ownership offerings and to consider ways to support other housing models, such as co-living.

Not only does new affordable housing stock meet an urgent need, but research shows that mixed-income neighbourhoods can help to combat economic inequality. Economically diverse neighbourhoods are associated with better economic mobility for young people in low-income households and improved economic outcomes for residents at the lower end of the income spectrum.

2020-2021 UPDATE

- This year Waterfront Toronto worked with the City of Toronto on the development and operation of 215 new units of affordable rental housing. These units will be located in a mixed-income building of approximately 400 units, in the Bayside neighbourhood of East Bayfront.
- We've also been working on the affordable housing program for Quayside (see page 40), which will add approximately 800 affordable rental housing units to the area. Five percent of the units in the area are targeted to be available for affordable home ownership.

Design excellence

The work described on this page contributes to:



See page 21 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 drawn on public consultation, international design competitions and expert insights to set new standards for civic design in Toronto.

2020-2021 UPDATE

Indigenous design expertise. In December 2020, the Waterfront Design Review Panel welcomed its first Indigenous architecture and design specialist, with the goal of supporting the integration of Indigenous history and culture into project designs on the waterfront. Following an open call for the new Panel member, Waterfront Toronto and a representative of the Mississaugas of the Credit First Nation selected Matthew Hickey, a partner at Two Row Architect with 14 years of Indigenous design experience. Matthew Hickey is Mohawk from the Six Nations of the Grand River Reserve, a sessional instructor at the Ontario College of Art and Design and a member of the board of Artscape Toronto.

Awards and recognition. Projects in waterfront neighbourhoods – led by Waterfront Toronto or by our design and development partners, contractors and collaborators – continue to earn awards from professional bodies and accolades from critics.

- River City Phase 3, a joint venture between Saucier + Perrotte Architectes and ZAS Architects, was a finalist for both a 2020 Ontario Association of Architects Design Excellence Award and a 2020 Ordre des Architectes Du Québec Architecture Excellence Award.
- The Cherry Street Stormwater Management Facility, completed in 2020 (see pages 54-57), was named as one of *The Times of London*'s "Ten of the coolest new buildings to gawp at this year" (Feb 2021) and one of *Azure Magazine*'s "10 Striking Architecture Projects Shaping Design in 2021" (Jan 2021).



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I am proud to be appointed as the first Indigenous member of the Design Review Panel, and I look forward to working with our community, Waterfront Toronto and the Panel to help keep place for Indigenous ways of knowing and being, and their support of design excellence.

Matthew Hickey, Waterfront Design Review Panel member

Members of the Waterfront Design Review Panel hear from the proponents of a development project. (People pictured are not masked or distanced because this photo, like many others in this report, was taken before the COVID-19 pandemic.)

Building connections

between investments and results

SECTION 5: Building connections between investments and results

Waterfront Toronto has a record of efficiently deploying the resources entrusted to us, creating award-winning projects that are embraced by the public and prove their value over time. We rigorously track and report our progress, working steadily to ensure that our results on the waterfront remain tightly connected to the goals and targets we've set with our stakeholders.

A. Capital investment

In December 2019, Waterfront Toronto's Board of Directors approved \$393 million in capital investment for fiscal 2020–2021. This investment was allocated primarily to four priority initiatives: the Port Lands, Complete Communities, Public Places and Next-Generation Sustainable Communities.

Our actual capital spending in 2020–2021 was \$286.4 million, 73% of the planned total and \$65.0 million (29%) higher than last year.

Of the \$106.6 million variance between our planned and actual investments, schedule changes and lower-than-expected productivity in some aspects of the Port Lands Flood Protection Project accounted for \$82.7 million (78% of the total variance). Schedule changes related to four other key initiatives or portfolios (Complete Communities, Next-Generation Sustainable Communities, Public Places, Signature Projects and Other Initiatives) collectively accounted for an additional \$23.9 million, or 22%. Further explanations are outlined below.

2020-2021		Approved Plan	Actual Cost	Variance \$
The Port Lands	A	\$ 326.7	\$ 244.0	\$ 82.7
Complete Communities	В	35.6	26.9	8.7
Next-Generation Sustainable Projects (Quayside)	С	11.9	7.1	4.8
Other Initiatives	D	11.3	4.2	7.1
Public Places		4.1	2.3	1.8
Signature Projects		3.4	1.9	1.5
Total		\$ 393.0	\$ 286.4	\$ 106.6

Figures are in millions

A Port Lands

Significant progress has been made this year on the Port Lands Flood Protection Project, including: achievement of the 90% design milestone; completion of the excavation and river liner in the Central River Valley, with excavation underway in the remainder of the river valley, namely in the Don Greenway and Ice Management Area (see map on pages 50-51); on-site treatment of more than 200 million litres of groundwater surfaced through excavation; near-completion of pre-loading for future Cherry Street (pre-loading is the addition of material to raise the grade and improve ground conditions where a road will be built); installation of the first of four bridges that will connect the future Villiers Island to the mainland (see page 62); and completion of the foundations for the remaining three bridges.

Several factors outside Waterfront Toronto's control resulted in lower-than-planned investments for fiscal 2020–2021. These include delayed start-up and/or slower-than-expected progress on: bioremediation soil treatment and placement of treated soil; temporary utility relocations; and deep excavation and dewatering in the Central River Valley.

The overall project budget of \$1.25 billion remains unchanged and we expect to complete the project, as planned, by 2024.

B Complete Communities

Construction of the award-winning Cherry Street Stormwater Management Facility was completed this year (see pages 54-57). We also transferred a new Bayside site to Hines in July 2020, as planned. This development, T3 Bayside, will house Bayside's first mass timber office building.

The underspend of \$8.7 million under Complete Communities was primarily due to deferral of the planned construction start on the in-water pipes project described on page 54. To reduce overall project cost, we adjusted the design and phasing of the project; we expect the in-water pipes to be operational in 2022.

C Next-Generation Sustainable Communities (Quayside)

The underspend of \$4.8 million on Next-Generation Sustainable Communities (Quayside) is due primarily to changes in the scope and timing of the Quayside project after the withdrawal of Waterfront Toronto's Innovation and Funding Partner, Sidewalk Labs, in May 2020. Waterfront Toronto is currently undertaking a competitive procurement process for a development partner with the goal of having a partner engaged by the end of fiscal 2021–2022 (see pages 40-41).

Other Initiatives

Other Initiatives refers mainly to Eastern Waterfront Transit and Queens Quay Revitalization (see page 45). In 2020–2021, we planned to complete preliminary design and engineering for public-realm surface works between Bay Street and Parliament Street, and to assess the infrastructure design requirements for rapid transit eastward along Queens Quay. The underspend of \$7.1 million in this fiscal year was primarily due to scheduling, with the project starting later than anticipated due to a longer procurement process. Some contracts also came in under budget. We expect this design and other preparatory work to be completed within budget in fiscal year 2021–2022, in time to meet Toronto City Council capital budget submission deadlines.



D

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 <u>waterfrontoronto.ca</u>.

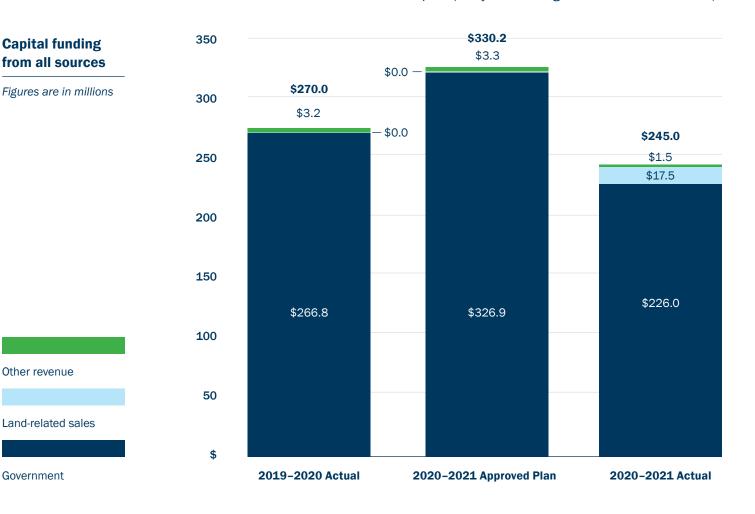
B. Capital funding

Waterfront Toronto realized \$245.0 million (74%) of the \$330.2 million capital funding our Corporate Plan anticipated for fiscal 2020–2021. In total, we realized \$25.1 million (9%) less funding than last year.

Our funding in 2020–2021 came largely (92%) from governments: \$103.4 million from Ontario, \$62.6 million from the City of Toronto and \$60.0 million from Canada (total \$226 million). Except for \$24.3 million from the City, all of this funding related to the Port Lands Flood Protection Project, to which the three governments have collectively committed \$1.25 billion over seven years, beginning in fiscal year 2017–2018. Over the last four years, we have realized total government funding of approximately \$629.2 million, or 50% of the \$1.25 billion committed to this project.

We realized \$17.5 million in land sale revenues early this year, deferred from last year due to the COVID-19 pandemic.

Revenue from other sources was \$1.5 million (\$1.8 million lower than projected). This figure mainly comprised interest income, parking revenues and grant revenue. Revenues were lower than planned primarily due to impacts of the global pandemic on interim parking revenues, interest income and public art contributions from developers (delays in above-ground construction starts).



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 <u>waterfrontoronto.ca</u>.

C. Corporate operating cost

Our actual corporate operating costs for 2020–2021 of \$18.1 million were \$2.5 million (12%) lower than the approved operating budget of \$20.6 million and lower than last year by \$0.5 million (3%). This variance was largely driven by lower human resources costs (\$2.0 million) due to attrition, deferred hiring of some positions, a small reduction in overall staff numbers resulting from a realignment aimed at meeting the Corporation's future skill requirement, and austerity measures such as freezing compensation for senior employees. We also achieved \$0.5 million in cost savings as a result of staff working from home during the pandemic (see General and Office Administration in table below) and because we moved public meetings and consultations online in accordance with public health directives (see Public Engagement and Communication).

Corporate operating costs are reflected in Note 13 of Waterfront Toronto's March 31, 2021, audited financial statements (Expenses by Precinct and Function).

2020-2021	Approv	ed Plan	Act	ual Cost	Vai	riance \$
Human Resources	\$	16.1	\$	14.1	\$	2.0
General and Office Administration		1.7		1.4		0.3
Information and Technology		0.9		0.9		-
Public Engagement and Communication		0.5		0.3		0.2
Accountability and Governance		0.3		0.3		-
Innovation and Sustainability		0.2		0.2		-
Subtotal before Amortization	\$	19.7	\$	17.2	\$	2.5
Amortization		0.9		0.9		-
Total Corporate Operation Budget	\$	20.6	\$	18.1	\$	2.5

Figures are in millions

¹Note 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 \$18.1 million. The audited statements are broken down into project management costs — salaries, fees and benefits of \$12.3 million — as well as general expenses of \$5.8 million, for a total of \$18.1 million.

D. Corporate capital cost

Our corporate capital costs for 2020–2021 of \$0.1 million were \$0.3 million less than our approved budget of \$0.4 million. Certain planned investments, such as new laptops, together with Enterprise Resource Planning (ERP) system and corporate website upgrades, while initiated, were not complete as anticipated in 2020–2021, partly due to vendor delays. We plan to follow through on these technology upgrades in 2021–2022.

Corporate capital costs are reflected in Note 7 of our March 31, 2021, audited financial statements (Capital Assets).

2020-2021	Appro	wed Plan	Act	ual Cost	v	ariance \$
Technology Infrastructure	\$	0.4	\$	0.1	\$	0.3
Facilities Improvement		-		-		-
Total Corporate Capital Budget	\$	0.4	\$	0.1	\$	0.3

Figures are in millions

Signature projects and fundraising

A few years ago, Waterfront Toronto identified four projects that would be compelling additions to the waterfront and that, although currently unfunded, are capable of attracting gift and sponsorship support. The projects are a Destination Playground, a Landmark Institution, a continuous waterfront walk and an enhanced Jack Layton Ferry Terminal. These Signature Projects were conceived based on our team's study of the key attributes of the world's most attractive and vibrant waterfronts.

Having identified these projects, we took steps toward bringing them to life by building internal capacity and establishing new partnerships with citybuilders. In addition to realizing the waterfront's full potential, building our fundraising capabilities is helping to advance our strategic goal of becoming more financially self-sustaining.

2020-2021 UPDATE

Over the past year, we have:

- Recruited Iain McMullan, our new Executive Director of Philanthropy, to lead our fundraising work. Iain brings more than 30 years of experience crafting and implementing fundraising strategies and securing major gifts from corporations, foundations and individual donors. Since he joined us in January 2021, Iain has been working to advance our first Fundraising Action Plan and will be delivering a comprehensive fundraising strategy and plan in June 2021.
- Continued to advance preliminary design work on the Destination Playground, expected to be the first of the four Signature Projects to be realized. Current work includes an accessibility plan, a concession feasibility analysis and collaboration with MinoKamik, an Indigenous placemaking collective (see page 30). Waterfront Toronto staff also meet biweekly with a Governance Working Group that includes City of Toronto Parks, Forestry and Recreation staff; the group's current focus is developing an operations and maintenance strategy for the playground.
- Worked with the City of Toronto to develop a memorandum of understanding that establishes the basis for co-operation with respect to philanthropic fundraising and sponsorship. (This work is ongoing.) Waterfront Toronto has already obtained qualified donee status from the Canada Revenue Agency, which gives us the legal status to issue tax receipts for donations.

Performance measures

- Target substantially achieved/exceeded
- Target not achieved
- N/A no target forecast this year
- * Board-approved Dec 5, 2019

Success for Waterfront Toronto is:	Perf	ormance measures	Annual target 2020–2021*	Actual 2020-2021	Cumulative 2001–2021
 Enhancing economic value Waterfront Toronto will create new 	1.1	Jobs: Full-time years of employment during construction	2,819	• 2,650	20,765
employment opportunities during the development of waterfront lands		Jobs: Full-time years of ongoing employment	N/A-5-year measure	N/A-5-year measure	5,000
 Waterfront Toronto developments will lead to new business on the waterfront that will provide ongoing 	1.2	Taxes: New taxes to municipal, provincial and federal governments	\$97M	•\$109M	\$1,086M
 employment opportunities The developments on the waterfront will lead to increased taxes for all three governments and contribute economic value for the Canadian economy 	1.3	Total economic value added to the economy	\$287M	● \$309M	\$2,678M
Enhancing social and cultural value Waterfront Toronto will be a	2.1	Number of affordable housing units developed and ready for occupancy	-	•-	576
world leader in design excellence and waterfront planning that will make Canadians proud of the	2.2	Number of market housing units developed and ready for occupancy	187	• 345	3,220
Toronto waterfront	2.3	Number of design awards	5	• 2	106
 Waterfront Toronto will develop spaces that are accessible to all income levels 	2.4	Number of new permanent public artworks installed	None planned	None planned	9
3. Creating an accessible and active waterfront for living, working and recreation	3.1	Hectares of new parks and public spaces	-	•-	43.3
	3.2	Kilometres of new trails, hiking trails and promenades	-	•-	26.2
	3.3	Number of events on the waterfront	>10	• 14	94
4. Implementing a plan in a fiscally responsible manner	4.1	Percentage of competitive procurements by dollar value	>95%	● 98.53%	99.08% since 2019
 Waterfront Toronto will work within the funding provided and will search out new revenue sources to support the development of the waterfront 	4.2	Percentage of projects over \$10 million completed within 5% of budget (in the last five years)	90%	● 86%	89%
 Waterfront Toronto will use thorough processes to set and manage the project budgets 	4.3	Percentage of projects over \$10 million completed within six months of original schedule (in last five years)	90%	• 100%	100% since 2019
Comments:	1.1	The methodology we used in setting the target resu for future years.	Ited in an overestim	ate. We will refin	e this methodol
	2.3	This shortfall was due to unforeseen circumstances activities in the building sector, including awards pro	01	of COVID-19, whi	ch disrupted ma
	4.2	Over the past five years we completed seven project 6%. This low absolute number of projects means the effect on our on-budget percent score, but we believ remains strong.	at one project going	g over budget has	a disproportion

Our Rolling Five-Year Strategic Plan (2020–2021 to 2024–2025) outlined our formal performance measurement framework, including 31 concrete measures across a range of dimensions. Responding to recent audit recommendations, Waterfront Toronto streamlined the number of reporting measures from 31 to 25. Of the 25 measures reported below, Waterfront Toronto met or exceeded our targets (where applicable) on 83% (15/18). 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:	Perf	ormance measures	Annual target 2020–2021*	Actual 2020-2021	Cumulative 2001–2021
 5. Implementing a plan in an environmentally responsible manner The developments on the waterfront 	5.1	Number of new sustainable developments secured under Waterfront Toronto Minimum Green Building Requirements	N/A-New measure	• 0	30 buildings
will meet the needs of the present without compromising the ability	5.2	Number of new sustainable developments completed	N/A-New measure	2 buildings	15 buildings
of future generations to meet their own needs	5.3	Square metres of aquatic habitat created	-	6 ,970	138,433
• Waterfront Toronto will develop its plans for the waterfront with a focus on the resilience of the surrounding environment	5.4	Square metres of new permeable surfaces created	New measure	• 157	354,836
 6. Financially self-sustaining designated waterfront area and promoting and encouraging involvement of the private sector • Waterfront Toronto's enabling works (such as flood protection and infrastructure development) will make residential and commercial developments financially feasible for private developers, without government support 	6.1	Number of people living, working and studying on the waterfront Total population (residents, students, workers)	299	● 552	11,086
	6.2	Private-sector dollars invested in waterfront developments (includes proposed, approved, under-construction and completed projects)	\$0.5B	● \$2.3B+*	\$15.5B+*
	6.3	Value of philanthropic, corporate sponsorship, non-government sourced contributions	\$1.5M	•\$19.0M	\$174.9M
 Waterfront Toronto will seek to build its own financial sustainability by cultivating revenue sources outside of government funding support 					
 7. Encouraging public input Waterfront Toronto will foster public trust in its current and planned 	7.1	(a) Number of WT digital media engagements Previous (original) KPI - 8.1 Number of digital media hits	>500	● 262,476	395,636 since 2019
activities • Waterfront Toronto will build public	7.1	(b) WT, Port Lands, Quayside and Corporate Blog website sessions		• 220,146	459,364 since 2019
awareness of its past, current and planned activities	7.2	Number of public and/or stakeholder meetings held	>20	• 44	535 since 2006
	7.3	Number of media (i.e., radio, TV, print, online) references to Waterfront Toronto and its initiatives	2,500	● 6,259	25,755 since 2017
	7.4	Percentage of people engaged through public outreach outside the designated waterfront area	25%	● 45%	53.5% since 2019

*Minimum value of the range \$2.3B to \$3.5B, PWC Economic Impact Assessment, May 2021

Sustainable Development Goals (SDGs)



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 98-108) 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 co-operation 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.

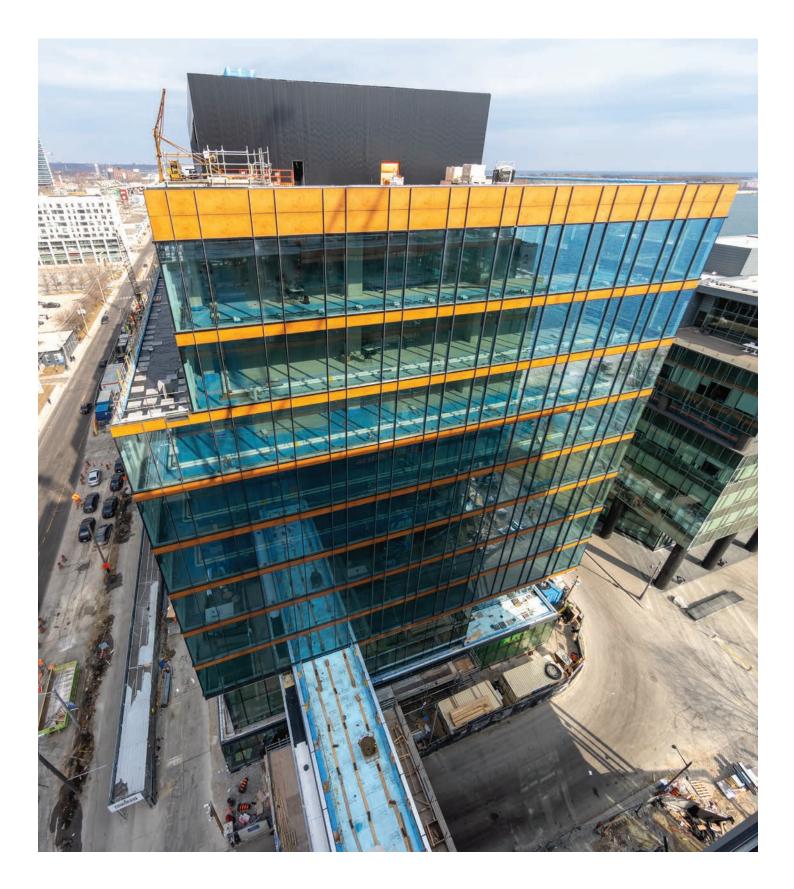
8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.

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.



Some structures in the Port Lands have been demolished in order to make way for excavation related to flood protection work. Here, as an excavator crushes the concrete remains of a demolished building into gravel, a crew member sprays water to reduce the dispersion of dust. Image by Vid Ingelevics and Ryan Walker.

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Appendices

Appendix 1: 2020–2021 Key deliverables scorecard

The following scorecards outline the status of the 24 key deliverables we set out to achieve in our 2020–2021 Corporate Plan when it was approved in December 2019, together with 15 carried forward from prior years (total 39). As of March 31, 2021, Waterfront

- Achieved or substantially achieved on/before March 31, 2021
- Not achieved by March 31, 2021/deferred to a future year
- * Board-approved December 5, 2019, as per 2020–2021 Corporate Plan within the Rolling Five-Year Strategic Plan 2020–2021 to 2024–2025

Project	2020-2021 Deliverables*	Final status	Comments
Port Lands			
Port Lands Flood Protection and City- Serving Infrastructure Implementation	Substantial construction completion of Cherry Street North Bridges.	•	Substantially achieved. Cherry Street North Transit Bridge delivered and installed November, 2020. Cherry Street North Vehicular Bridge is substantially complete and on schedule to be delivered and installed April 2021.
	Complete Cherry Street South Bridge abutments, piers, substructure and steel.	•	Achieved. Cherry South Bridge foundation and substructure have been completed. Steel structure fabrication is on schedule for completion in October 2021.
	Complete construction of the cut-off walls, dewatering excavation and installation of the Risk Management Measure barrier in the Central River Valley, Ice Management Area and Spillway.	•	Substantially achieved. Completed construction of cut-off walls in the Central River Valley, Ice Management Area and Spillway, as well as dewatering excavation work in the Central River Valley and Spillway (Ice Management Area underway). The Risk Management Measure barrier (protective liner) is complete in the Central River Valley and installation remains ongoing in the Spillway and Ice Management Area (completion scheduled 2021).
	Commence reconstruction of Lake Shore Bridge.	•	Reconstruction of a revised approach for the Lake Shore Bridge has been deferred to September 2021 while we engage with the City of Toronto to coordinate our work with other construction in the area, including rehabilitation work on the Gardiner Expressway. In December 2020, Toronto City Council approved a revised approach to reconstruction of the Lake Shore Bridge and Lake Shore Boulevard East to Carlaw Avenue.
Lake Shore Blvd East – Bridge and Public Realm	Finalize design and obtain approval from City of Toronto to proceed with Phase 2, construction of the Lake Shore Boulevard East — Bridge and Public Realm.	٠	Design substantially complete and, as noted above, Toronto Clty Council approval and funding to proceed to Phase 2, approved December 2020.
Complete Communitie	25		
Bayside	Complete transfer of C2 site in Bayside to Hines; review and approve site plan applications and other municipal approvals as necessary.	٠	Substantially achieved. Transfer of new Bayside commercial building site to developer completed in July 2020. Site plan applications and municipal approvals under City of Toronto review with completion expected Spring 2021.
Stormwater and Sanitary Sewer Infrastructure	Complete Cherry Street Stormwater Management Facility.	•	Substantial construction completion achieved March 2021.
	Complete construction of in- water storm pipes connecting Dockside and Bayside.	٠	Construction has begun and was delayed to allow time for redesign and value engineering required to reduce the overall project cost. Completion expected in 2022.

Toronto achieved 62% (24/39) of these key deliverables. Of those not fully realized, more than 50% (8) 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 eight 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 poses an overall budget risk.

Project	2020-2021 Deliverables*	Final status	Comments
Public Places			
York & Rees Street Parks	Complete design for York Street Park.	•	Design for Love Park has been completed.
	Complete preliminary design for Rees Park interim use.	•	The key deliverable for Rees Street Park was refocused on the completion of a consensus plan to determine baseline design that meets the expected budget.
Public Art	Commission one permanent public artwork as per the public art strategy, as well as two or three temporary public art activations.	•	Achieved. Commisioned an artist short list for a permanent public art installation at Sherbourne Water's Edge and we implemented the following temporary projects: Framework for CONTACT Photography Festival, the Waterfront Artist Residency program and the Mare Liberum project (in partnership with Evergreen on the Don River).
Eastern Waterfront	Transit and Queens Quay Revita	lization	
Infrastructure	Complete preliminary design and engineering for Queens Quay East surface works to Cherry Street for Queens Quay East LRT infrastructure.	•	The schedule for the preliminary design and engineering for public realm surface works between Bay Street and Parliament Street as well as the assessment of the infrastructure design requirements for rapid transit eastward along Queens Quay was deferred due to project starting later than anticipated due to a longer procurement process.
	Complete topographic survey and subsurface utility engineering investigation on Queens Quay East right-of-way.	٠	Substantially complete. Topographic survey is complete and subsurface utility engineering investigation is substantially complete.
Other			
Other Initiatives	Update previous research on world's best urban waterfronts and prepare a summary report; reflect results in high-level scope (including costing) for the Signature Projects.	٠	Waterfront Vision Summary Report complete and presented to Board of Directors August 2020.
	Complete final recommendation report for Marine Use Strategy.	٠	Marine Use Strategy report complete and was released March 2021.

- Achieved or substantially achieved on/before March 31, 2021
- Not achieved by March 31, 2021/deferred to a future year
- * Board-approved December 5, 2019, as per 2020–2021 Corporate Plan within the Rolling Five-Year Strategic Plan 2020–2021 to 2024–2025

Project	2020-2021 Deliverables*	Final status	Comments
Next-Generation Susta	inable Communities (Quaysid	e)	
Quayside Implementation (Deliverables revised due to withdrawal of Sidewalk Labs in May 2020)	Undertake formal market sounding process with potential proponents for an upcoming Developer Request for Proposals (RFP) for Quayside.	•	Completed December 2020.
	lssue Development Partner RFP for Quayside.	•	Completed – Request for Qualifications released March 2021.
	Engage the public on the Developer RFP goals and objectives for Quayside prior to issuance of the RFP.	٠	Completed February 2021.
Signature Projects			
Fundraising Action Plan	MOU with the City of Toronto on fundraising by Waterfront Toronto for the Signature Projects.	•	MOU Term Sheet to be finalized and included in Tri-Government Strategic Review report to Toronto City Council July 2021.
	Undertake grant scan and apply for available funding.	•	Grant scans are performed regularly and no major new applicable grant funding identified during fiscal year 2020–2021.
	Establish volunteer leadership for the Destination Playground fundraising campaign.	•	Deliverable deferred to fiscal year 2021–2022 as efforts have been refocused toward prospect research and the development of the donor pipeline.
Destination Playground	Complete 30% design for Destination Playground project.	•	30% schematic design for the playground and pavilion is underway and expected to be completed by May 2021 (in draft).
Jack Layton Ferry Terminal	Complete implementation strategy and revised cost estimate for Jack Layton Ferry Terminal.	•	Funding and implementation strategy deferred pending the outcome of an adjacent City of Toronto development proposal.
Waterfront Walk	Complete waterfront walk concept design for gaps identified in the gap analysis undertaken in 2019–2020.	•	Substantially achieved. Concept design complete for Parliament Slip and draft concept complete for Redpath Sugar frontage (pending review with landowner).

2018–2019 and 2019–2020 Carry-forward key deliverables scorecard

- Achieved or substantially achieved on/before March 31, 2021
- Not achieved by March 31, 2021/deferred to a future year
- * Board-approved December 7, 2017, as per 2018–2019 Corporate Plan

Project	2018-2019 Deliverables*	Final Status	Comments
Complete Communitie	25		
Bayside Phase 1	Complete construction of Phase 1 public realm for Bonnycastle Street.	•	Project completed.
Bayside Phase 2	Complete construction and landscaping of Phase 2 local streets and public realm.	•	Project completed.
	Close land transaction with Hines/Tridel for Blocks A1/ A2 in Bayside to enable the construction of a \$320 million, 420,000-square foot residential condominium building with a City-run community centre.	•	Land transaction completed.
Broadview Avenue & Eastern Avenue Flood Protection	Complete Phase 1 of environmental assessment process.	•	Near completion. The final Environmental Study Report for the Broadview and Eastern Flood Protection Municipal Class Environmental Assessment was completed and adopted by Toronto City Council in April 2021. It has since been approved by the Ontario Ministry of Environment, Conservation and Parks.
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.	•	Waterfront Toronto continues to await Toronto Hydro's schedule forecast for Toronto Hydro's electrification of Queens Quay. When electrification is implemented, this scope will be executed.
West Don Lands Phase 2	Achieve municipal approvals on Block 13, Canary Phase 5, a \$380-million, 550,000 square-foot residential	•	Due to COVID-19, site developer Dream Kilmer slowed work on Block 13 until there was greater market certainty. Municipal approvals expected in fiscal 2022–2023. An architect has been hired.
	square-root 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.	•	Block 10 municipal approvals substantially achieved.

Project	2018-2019 Deliverables*	Final Status	Comments
Public Places			
Public Art	Complete public engagement, procurement and design of "Destination" public art piece at Water's Edge Promenade in Bayside Phase 1.	•	Procurement of shortlisted artist proponents completed. Selection of final public art piece delayed to 2021–2022 due to travel restrictions on short- listed artists related to global pandemic.
Strategic Initiatives 8	Core Support Functions		
Core Support Functions	Develop new employee performance management	•	Deferred. The development of a new employee management framework is deferred to 2021-2022.

- Achieved or substantially achieved on/before March 31, 2021
- Not achieved by March 31, 2021/deferred to a future year
- * Board-approved December 6, 2018, as per 2019–2020 Corporate Plan

Project	2019-2020 Deliverables*	Final Status	Comments
Complete Communitie	25		
Bayside Phase 2	Select non-profit operator for affordable housing site.	•	Deferred. The selection of the non-profit operator will be determined by the City in 2021–2022 once the developer partner is confirmed in 2021–2022 (either Hines, who has right of first offer, or another developer chosen through an RFP).
Queens Quay East Revitalization	Negotiate acquisition of land related to road realignment and associated approvals.	•	Partially achieved. WT has executed an Agreement of Purchase and Sale for one property that is expected to close in 2021–2022. For the remaining property, WT remains in active negotiation.
Stormwater and Sanitary Sewer Infrastructure	Complete concrete building shell and install treatment equipment for Stormwater Management Facility.	٠	Project complete.
	Final commissioning of Sanitary Pumping Station on permanent power.	•	Project complete.
Public Places			
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. Design of the bridge is expected to be completed by July 2021.
Strategic Initiatives &	Core Support Functions		
Strategic Initiatives & Other	Resiliency assessment: undertaking study to assess future climate risks and ongoing stresses.	٠	Completed. Resiliency assessments are now required for all new buildings through WT's Green Building Requirements V3, released in February 2021.



Reconciliation to audited financial statements

In accordance with Canadian public sector accounting standards for government non-profit organizations, the total capital investments of \$286.4 million (see page 80) are reflected in the Corporation's March 31, 2021, audited financial statements as follows:

Capital investments	\$ millions
Statement of financial position/Note 6: Additions to/increase in Assets Under Development	\$ 269.1
Statement of changes in net assets/Note 6: Transfer of assets to government	8.3
Statement of financial activities Expenses	9.1
Note 4: Deposits and prepaid expenses Net change in prepaid expenses	(0.1)*
Total capital investments (see page 80)	\$ 286.4

*Parentheses indicate spending in excess of budget

Capital funding of \$245 million is reflected in the Corporation's March 31, 2021, audited financial statements as follows:

Capital funding	\$ millions
Statement of financial activities	
Revenue	\$ 227.0
Net other operating income	0.5
Land sale proceeds and other income	17.5
Total capital funding (see page 82)	\$ 245.0

Appendix 3 GRI Content Index

GRI CONTENT INDEX SERVICE

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

For the GRI Content Index Service, GRI Services reviewed that the GRI content index is clearly presented and the references for all disclosures included align with the appropriate sections in the body of the report.

GRI 101: FOUNDATION 2016

GRI 102: General Disclosures 2016

Organizational profil	e	
Disclosure number	Disclosure title	Response
102-1	Name of organization	Section 1 > Our mandate > p. 13
102-2	Activities, brands, products	Section 1 > Our mandate > p. 13
	and services	Homepage > About us > Who we are
	e	Homepage > Projects
102-3	Location of headquarters	Homepage > Contact us
102-4	Location of operations	Section 1 > Our mandate > p. 13
		Waterfront Toronto operates in Toronto, Canada.
102-5	Ownership and legal form	Homepage > About us > Who we are
102-6	Markets served	Section 1 > Our mandate > p. 13
		Section 1 > Everybody's waterfront > p. 24
102-7	Scale of organization	Section 1 > Board and committees > p. 23
		Section 1 > Building a diverse team > p. 25
		Section 6 > Appendix 1 > pp. 92-96
		Section 5 > A. Capital investment > pp. 80-81
		Section 5 > B. Capital funding > p. 82
		Total number of employees: 92
		Total number of operations/projects: There were 13 active projects throughout the reporting period.
		Capital funding: \$245.0 million
		Capital investment: \$286.4 million
		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.
102-8	Information on employees and other workers	Section 1 > Our mandate > p. 13
		Waterfront Toronto operates in one region.
102-9	Supply chain	Section 1 > Fiscal responsibility > p. 26
		Homepage > Procurement
		Homenage > Procurement > Awarded contracts

Homepage > Procurement > Awarded contracts

GRI 102: General Disclosures 2016

Organizational profil	le	
Disclosure number	Disclosure title	Response
102-10	Significant changes to the organization	Homepage > Procurement > Awarded contracts
	and its supply chain	Section 5 > B. Capital funding > p. 82
		Section 6 > Appendix 1 > pp. 92-96
		There were no significant changes to the orgnaization's ownership during the reporting period.
102-11	Precautionary principle or approach	Section 3 > Port Lands Flood Protection > p. 51
102-12	External initiatives	Section 1 > Reporting for impact > p. 18
		Section 1 > Working locally, contributing globally > p. 21
102-13	Membership of associations	Section 1 > Our mandate > p. 13
Strategy		 WT is a member of the below listed organizations: 1. Canadian Green Building Council 2. C40 Cities Climate Leadership Group 3. Ontario Environment Industry Association 4. Intelligent Community Forum 5. Urban Land Institute 6. Passive House Canada 7. Toronto Region Board of Trade (TBOT) 8. Association of Corporate Councel 9. National Executive Forum on Public Property (NEFPP) 10. HR Insider 11. Toronto Construction Association 12. Ontario Public Buyers Association
Disclosure number	Disclosure title	Response
102-14	Statement from senior decision-maker	Section 1 > From George > p. 11
Ethics and integrity		
102-16	Values, principles, standards and	Section 1 > From George > p. 11
	norms of behaviours	Section 1 > Our mandate > p. 13
		Section 1 > Fiscal responsibility > p. 26
	•	Homepage > Our vision
	•	Homepage > About us > Accountability > Policies

> p. 23
and advisory groups > p. 22
bility
Directors has the responsibility to manage rporation, and maintains engagement with, ss: (1) Finance, Audit and Risk Management Governance and Stakeholder Relations and Real Estate Committee.
nmental, social and governance (ESG) nandates, in support of decision-making by ectives of the Corporation "to enhance the e of the land in the designated waterfront environmentally responsible manner."
blic > p. 29
Holders > p. 30
are covered by collective
blic > p. 29
consultation
> p. 24
on Public Consultation

Reporting practice		
Disclosure number	Disclosure title	Response
102-45	Entities included in the consolidated financial statements	Section 6 > Appendix 2 > p. 97
		Homepage > About us > Accountability > Annual reports and financial statements
102-46	Defining report content and topic boundaries	Section 1 > Making a difference that matters > p. 32
102-47	List of material topics	Section 1 > Making a difference that matters > p. 32
102-48	Restatements of information	No restatements have occurred since the last report.
102-49	Changes in reporting	No significant changes in scope or boundaries have occurred since the last report.
102-50	Reporting period	April 1, 2020–March 31, 2021
102-51	Date of most recent report	Integrated Annual Report released June 25, 2020
102-52	Reporting cycle	Annually
102-53	Contact point for questions regarding the report	Waterfront Toronto 20 Bay Street, Suite 1310, Toronto, ON M5J 2N8 T. 416.214.1344 E. info@waterfrontoronto.ca waterfrontoronto.ca
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option
102-55	GRI content index	This is the GRI content index. The report was prepared in accordance to the 2016 GRI Standards: Core option.
102-56	External assurance	This report has not been externally assured.

MATERIAL TOPIC	S		
200 Series (Econ	omic Topics)		
GRI 103: Manageme	ent Approach 2016		
Disclosure number	Disclosure title		Response
103-1	Explanation of the material topic and its boundary	Ċ	Homepage > Our vision > Economic growth
103-2	The management approach		Section 1 > Governance, oversight and advisory groups > p. 22
	and its components		Section 2 > Unlocking development potential > p. 36
			Section 6 > Performance measures > pp. 86-87
		Ċ	Rolling Five-Year Strategic Plan 2021/22 – 2025/26 > Funding sources and investment plan > p. 68
	Ċ	Rolling Five-Year Strategic Plan 2021/22 – 2025/26 > Five-year investment plan > p. 71	
		Ċ	Rolling Five-Year Strategic Plan 2021/22 – 2025/26 > Fiscal responsibility and accountability > p. 74
103-3	Evaluation of the management approach		Section 1 > Fiscal responsibility > p. 26
			Section 6 > Performance measures > pp. 86-87
GRI 201: Economic	Performance 2016		
201-1	Direct economic value generated and distributed		Section 6 > B. Capital funding > p. 82
			Section 6 > C. Corporate operating cost > p. 83
			Direct economic value generated Capital funding: \$245.0 million
			Economic value distributed Operating costs (after amortization): \$18.1 million Capital investment: \$286.4 million
			Economic value retained \$0
			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.
201-2	Financial implications and other risks and opportunities due to climate change		This information is unavailable at this time and is omitted from this year's report. Looking ahead, Waterfront Toronto is exploring potential frameworks that could be used to disclose risks and opportunities posed by climate change, such as the recommendations from the Task Force for Climate-Related Financial Disclosures (TCFD). In future reports, we anticipate providing further information on the strategic approach, metrics and governance used to manage the risks associated with climate change, within the context of our work.

GRI 103: Management Approach 2016			
Disclosure number	Disclosure title		Response
103-1	Explanation of the material topic and its boundary	Ċ	Homepage > Our vision > Economic growth
103-2	The management approach and its components		Section 6 > Performance measures > pp. 86-87
		Ċ	Rolling Five-Year Strategic Plan 2021/22 – 2025/26 > Funding sources and investment plan > p. 68
103-3	Evaluation of the management approach		Section 1 > Fiscal responsibility > p. 26
			Section 6 > Performance measures > pp. 86-87
GRI 203: Indirect Ec	onomic Impacts 2016		
203-1	Infrastructure investments and services supported		Section 2 > Unlocking development potential > p. 36
			Section 2 > Digital connections for prosperity and inclusion > p. 39
			Section 2 > New transit connections > p. 45
			Section 3 > Port Lands Flood Protection > pp. 50-51
			Section 3 > Infrastructure to protect waterways > pp. 54-57
			Section 3 > Green innovation on the waterfront > p. 60
203-2	Significant indirect economic impacts	Ċ	Homepage > Our vision > Economic growth > Return on investment
			Section 2 > Unlocking development potential > p. 36
		6	Rolling Five-Year Strategic Plan 2021/22 – 2025/26 > Port Lands economic impact > p. 47

300 Series (Enviro	onmental Topics)		
Energy			
GRI: 103 Manageme	ent Approach 2016		
Disclosure number	Disclosure title		Response
103-1	Explanation of the material topic and its boundary		Section 3 > Leading on green urbanism > p. 58
103-2	The management approach and its components		Section 3 > Leading on green urbanism > p. 58
103-3	Evaluation of the management approach		Section 3 > Leading on green urbanism > p. 58
GRI 302: Energy 201	L6		
302-4	Reduction of energy consumption		Section 3 > Leading on green urbanism > p. 58
Biodiversity			
GRI 103: Manageme	ent Approach 2016		
103-1	Explanation of the material topic and its boundary	Ċ	Resilience and Innovation Framework > p. 5
103-2	The management approach		Section 6 > Performance measures > pp. 86-87
	and its components	Ċ	Homepage > Our vision > Environment and sustainability
		Ċ	Toronto Waterfront Aquatic Habitat Restoration Strategy
		0	2005 Sustainability Framework
		0	Resilience and Innovation Framework
103-3	Evaluation of the management approach		Section 6 > Performance measures > pp. 86-87
		Ċ	Resilience and Innovation Framework Action Plan
300 Series (Envir	onmental Topics)		
GRI 304: Biodiversit	y 2016		
Disclosure number	Disclosure title		Response
304-3	Habitats protected or restored		Waterfront Toronto has partnered with the Toronto and Region Conservation Authority (TRCA) to assist in monitoring for fisheries, vegetation establishment & archaeology, and tree, bird and bat surveys.
			Although it will be several years before many of these habitat features have been constructed and monitored, there are two that have been constructed to date:
			Habitat coves were completed in October 2019 and TRCA has been actively monitoring the sites for the past two years, with overwhelming success.
			The Polson Slip Revetment was completed in October 2020 and added $6,970m^2$ of revetment which greatly increases the overall structural habitat in this area. ,

300 Series (En	vironmental Topics)	
Emissions		
GRI 103: Manage	ement Approach 2016	
103-1	Explanation of the material topic and its boundary	Section 3 > Leading on green urbanism > p. 58
103-2	The management approach and its components	Section 3 > Leading on green urbanism > p. 58
103-3	Evaluation of the management approach	Section 3 > Leading on green urbanism > p. 58
GRI 305: Emissio	ns 2016	
305-1	Direct (Scope 1) GHG emissions	Section 3 > Leading on green urbanism > p. 58
305-2	Energy indirect (Scope 2) GHG emissions	Section 3 > Leading on green urbanism > p. 58
305-3	Other indirect (Scope 3) GHG emissions	Section 3 > Leading on green urbanism > p. 58
Environmental Co	ompliance	
GRI 103: Manage	ement Approach 2016	
103-1	Explanation of the material topic and its boundary	All Waterfront Toronto projects follow best practices and appropriate environmental rules and regulations at the municipal, provincial and federal levels.
103-2	The management approach and its components	Environmental Management Plan
103-3	Evaluation of the management approach	 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.
		Waterfront Toronto tracks the reporting required through environmental permits. The organization prepares annual reports summarizing the outcomes and these are shared with governments where appropriate.
		3. Environmental compliance is tracked through Waterfront Toronto's Corporate Risk Register.
GRI 307: Environ	mental Compliance 2016	
307-1	Non-compliance with environmental laws and regulations	Waterfront Toronto had no incidents of non-compliance with environmental laws and/or regulations in the reporting period.

Diversity and Equal Opportunity			
GRI 103: Manageme	ent Approach 2016		
Disclosure number	Disclosure title	Response	
103-1	Explanation of the material topic and its boundary	Section 1 > Everybody's waterfront > p. 24	
103-2	The management approach and its components	Waterfront Toronto is committed to ensuring that its compensation practices are fair and equitable for all employees.	
103-3	Evaluation of the management approach	As part of our commitment to ensure our compensation practices are fair and equitable for all employees, Waterfront Toronto has Pay Equity reviews conducted annually.	
		Pay Equity compares female-dominated job classes to male-dominated job classes to ensure no gender biases with respect to how employees are paid.	
		A significant amount of effort goes into developing the Pay Equity Plan, including writing job descriptions, training a job evaluation committee, evaluating all positions, developing a salary structure and implementing a pay for-performance philosophy.	
	The last Pay Equity review was completed in May 2020 for the 2019 year and the process has confirmed that Waterfront Toronto has fair and equitable compensation practices and there were no Pay Equity adjustments required.		
		The next Pay Equity review will be completed for the 2020 year within the upcoming months.	
GRI 405: Diversity a	nd Equal Opportunity 2016		
405-1	Diversity of governance bodies	Section 1 > Board and committees > p. 23	
ć	and employees	Section 1 > Building a diverse team > p. 25	
405-2	Ratio of basic salary and remuneration of women to men	The last Pay Equity review was completed in May 2020 for the 2019 year and the process has confirmed that Waterfront Toronto has fair and equitable compensation practices and there were no Pay Equity adjustments required.	
		The next Pay Equity review will be completed for the 2020 year within the upcoming months.	
Non-discrimination			
GRI 103: Manageme	ent Approach 2016		
103-1	Explanation of the material topic and its boundary	Section 1 > Everybody's waterfront > p. 24	
103-2	The management approach and its components	Waterfront Toronto is committed to ensuring that its compensation practices are fair and equitable for all employees.	

400 Series (Social Topics)

103-3

Evaluation of the management approach

Waterfront Toronto has a series of policies in place that guide how the organization responds to any of these incidents:

Guideline 19: Human Rights Discrimination/Harassment-Free Workplace – This guideline serves to ensure ethical, fair service and equitable employment practices; fosters a work environment in which all employees are treated with respect and dignity; and commits to provide a workplace that is free of discrimination and harassment.

Guideline 19A: Workplace Harassment Guideline — This guideline describes Waterfront Toronto's commitment to providing a collegial working environment in which all individuals are treated with respect and dignity. Workplace harassment will not be tolerated within any Waterfront Toronto work environment, whether committed by an employee or another person. Workplace harassment means engaging in a course of vexatious comment or conduct in the workplace that is known or ought reasonably to be known to be unwelcome.

Employees, regardless of position or seniority, found to have engaged in conduct constituting workplace harassment will face appropriate disciplinary action.

Guideline 19B: Workplace Violence Program — This guideline describes Waterfront Toronto's commitment to providing a safe work environment that is secure and free from violence. Workplace violence is unacceptable conduct and will not be tolerated within Waterfront Toronto's work environments, whether committed by an employee or any other person in a work-related situation. Any employee, regardless of position or seniority, found to have engaged in conduct constituting workplace violence will face appropriate disciplinary action.

Guideline 19C: Human Rights and Health and Safety Harassment and Violence Complaint Procedure — This guideline sets out the procedures (formal and informal) utilized if a complaint or concern is raised under the Human Rights Policy, or pursuant to the Health and Safety Policy. These procedures have been established so that complaints of alleged discrimination and harassment can be resolved internally and are intended as an alternative dispute-resolution process.

The goal of this guideline and these procedures is to prevent, correct and remedy situations of discrimination or harassment expeditiously and not to be punitive, although where appropriate, discipline may be applied. All persons involved with a complaint are expected to treat the matter as confidential.

GRI 406: Non-discrimination 2016

406-1

Incidents of discrimination and corrective actions taken

There was one incident reported during the reporting period.

Status of Incident:

- The incident was reported to HR; HR reviewed the incident and reported it to the CEO.
- A remediation plan was implemented and the incident was resolved.
- No further action is required.

Rights of Indigenous Peoples

GRI 103: Management Approach 2016

103-1

Explanation of the material topic and its boundary Waterfront Toronto has ongoing engagement with Indigenous communities with ties to the waterfront in various capacities, including monitoring fish habitat and the health of the lake during construction activity as well as monitoring excavation activity for possible archaeological discoveries.

103-2	The management approach		As Treaty Holders, the Mississaugas of the Credit First Nation and Waterfront
103-2	and its components		As mean protoes, the mississadges of the Credit Prist Nation and Waterhold Toronto have been working together closely since 2016 on the revitalization of the Toronto waterfront. This engagement was formalized through an MOU signed in 2020, which sets out key objectives, including economic development opportunities, and ensures future waterfront revitalization acknowledges and celebrates Indigenous culture, history and presence in the area.
			As part of this MOU, working groups have been initiated with senior representatives from both MCFN and Waterfront Toronto. These working groups meet regularly and serve as a forum for ongoing discussion and engagement to further the common objectives and opportunities of mutual interests related to waterfront revitalization.
			To support this important collaborative relationship and our work in general, Waterfront Toronto staff, members of the Board of Directors and advisory panels have also received Indigenous Cultural Safety training. Guided by MCFN, Waterfront Toronto has also recently appointed a new Indigenous Design Expert member to its Design Review Panel.
103-3	Evaluation of the management approach		Section 1 > Partnering with Treaty Holders > pp. 30-31
GRI 411: Rights of Ir	ndigenous Peoples 2016		
411-1	Incidents of violations involving rights of Indigenous peoples		There have been no incidents of violations involving the rights of Indigenous peoples by Waterfront Toronto.
Local Communities			
GRI 103: Manageme	ent Approach 2016		
Disclosure number	Disclosure title		Response
103-1	Explanation of the material topic and its boundary	Ċ	Homepage > About us
103-2	The management approach and its components	Ċ	Homepage > Get involved > Public consultation
103-3	Evaluation of the management approach		Section 6 > Performance measures > pp. 86-87
GRI 413: Local Com	munities 2016		
413-1	Operations with local community engagement, impact assessments and development programs	Ċ	Homepage > About us > Accountability
			Section $1 > $ Connecting with the public > p. 29
			Over the past year, nearly all of Waterfront Toronto's active project groupings (11 of 13, or 85%) have included community engagement as part of their planning, design or implementation. For the two projects that have not included previous engagement: The fundraising action plan is still in early stages of development. To date, Waterfront Toronto has conducted market soundings regarding attitudes about fundraising and corporate sponsorship. Regarding Public Art, Waterfront Toronto typically does not conduct communit engagement on individual installations, as they are selected through juried competitions. However, Waterfront Toronto recently completed a consultation to inform an upcoming commission and may do more in the future. 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 true understand and incorporate their insights to improve the quality and relevance of projects.	



Executive team

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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

Rose Desrochers Vice President, Human Resources and Administration

Cameron MacKay Vice President, Strategic Communications and Engagement

Pina Mallozzi Vice President, Design

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