

# ASCENDING: MOUNT DENNIS

Actions for the Evolution of a Connected Community

**PREPARED AS PART OF THE URBAN LAND INSTITUTE  
CURTNER LEADERSHIP PROGRAM, 2018-2019**

**REPORT PREPARED BY:**

Amanda Mock, WSP

Cynthia Shahani, DREAM

Daniele Vezzoli, Zeidler

Harim Labuschagne, Quadrangle

Michelle German, Evergreen

Stephanie Rosales, QuadReal

Tony De Franco, Urban Strategies

# Table of Contents

**1. MOUNT DENNIS AT A CROSSROADS**

**2. ABOUT THE NEIGHBOURHOOD**

**3. TOWARDS AN ACTION PLAN**

**4. LOOKING FORWARD**

**5. HOW TO GET THERE**

**APPENDIX**

**FINANCIAL CONSIDERATIONS**





# 1. Mount Dennis at a Crossroads

**Mount Dennis is at an important crossroads. A significant investment in transit infrastructure offers a unique opportunity for the neighbourhood to undergo an economic development renaissance.**

The completion of the Eglinton Crosstown LRT in 2021 and the establishment of the Mount Dennis Mobility Hub station on the former Kodak property offers an opportunity to rethink how the neighbourhood will evolve in the coming years. Mount Dennis has the potential to transform into a highly connected and sustainable community, one which becomes an even more attractive and welcoming place for residents, workers, businesses and visitors.

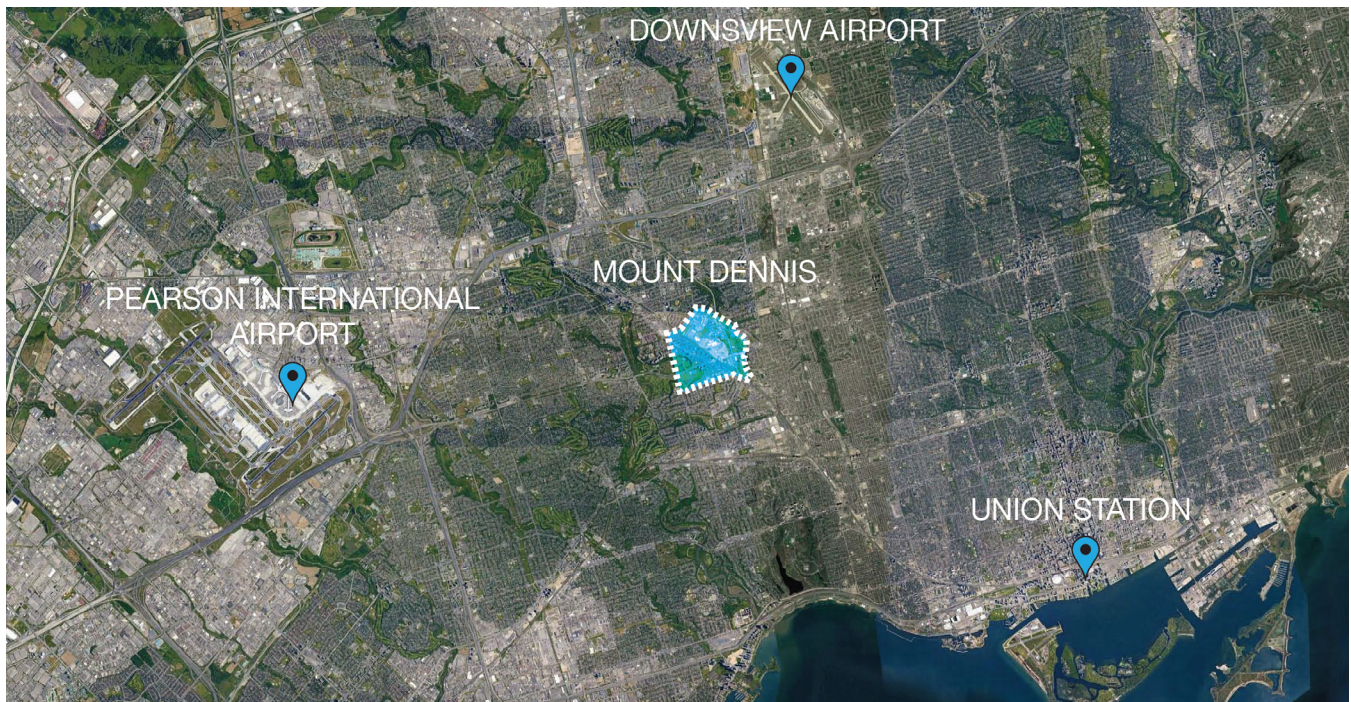
A Vision and coordinating Action Plan have been developed to inform change and support economic development within Mount Dennis. This Action Plan adopts an ambitious, multi-disciplinary approach to community-building, one which is based on insights from the community and builds on existing community attributes. The plan also proposes innovative and forward-thinking strategies that can deliver significant new benefits to the community.

**A number of key questions were considered as part of the preparation of this Action Plan, including the following:**

- How can we ensure that Mount Dennis is a welcoming, safe and affordable place for its residents at a time of great change?
- What might the Mount Dennis neighbourhood look and feel like as it changes in response to the transit investments that are underway?
- How can we ensure that redevelopment leverages and builds upon existing community resources and assets?
- What are the priority initiatives and key strategic moves that can serve as the foundation for change and community growth within Mount Dennis?
- How can redevelopment respond to Mount Dennis' unique location within the City and Region, as a place that is anchored by a major Mobility Hub?
- What are some of the key implementation strategies that can be advanced over the near term and longer term to achieve the vision for Mount Dennis?
- Is the proposed vision and action plan achievable from a market and financial feasibility perspective?

**The emerging vision for Mount Dennis is underscored by the need to be connected, which is key to unlocking a range of social, environmental, economic and transportation benefits. Mount Dennis is envisioned as a neighbourhood where everyone feels connected as part of an integrated zero carbon community that is livable, walkable and prosperous for all.**

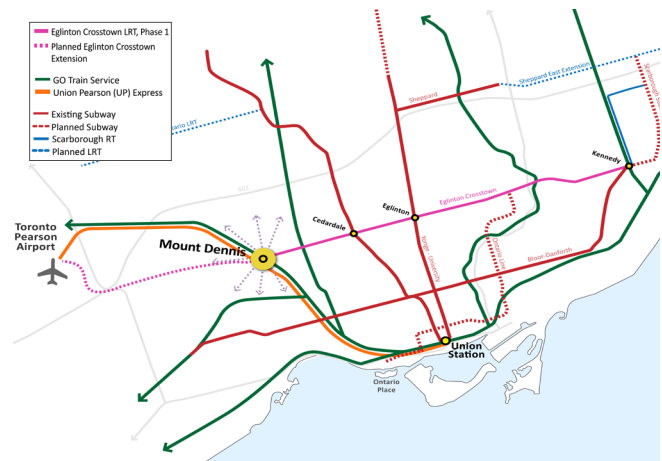
## 2. About the Neighbourhood



**Located centrally in the City of Toronto within the Weston Road and Eglinton Avenue area, Mount Dennis features a rich history as a mixed-use and culturally diverse neighbourhood. Building on the community's existing qualities and assets is a key objective of the Mount Dennis Neighbourhood Action Plan.**

Mount Dennis is centered along Weston Road, historically a key commercial main street through the neighbourhood. The broader area encompasses a dynamic mix of residential, employment and commercial uses, an extensive parks and green space network, and a range of community facilities. Currently, the neighbourhood is served by existing bus routes along Eglinton Avenue, Weston Road and Jane Street. The neighbourhood has limited cycling infrastructure and weak connections between different parts of the community.

The new Mount Dennis Mobility Hub is being constructed on Eglinton Avenue just west of Black Creek Drive, integrating GO Transit service, the Union Pearson Express, and the Eglinton Crosstown LRT. These transit investments will significantly enhance transit access to the area and strengthen Mount Dennis as a highly connected node within the Region, located approximately mid-way between Union Station and Pearson Airport.



Rendering of Mount Dennis station





The former Kodak Building is being integrated into the design of the station



The large No Frills site offers the potential for redevelopment

Mount Dennis is Toronto's fourth most ethnically diverse neighbourhood and one which continues to see modest population growth. Among the 13,593 residents within the neighbourhood, 68% identify as a visible minority and 56% were born outside of Canada. Compared to the City of Toronto average, the Mount Dennis area includes a relatively high proportion of children aged 0-14 and a lower proportion of seniors. Just over 25% of the population is defined as low income, which is higher than the City of Toronto average.

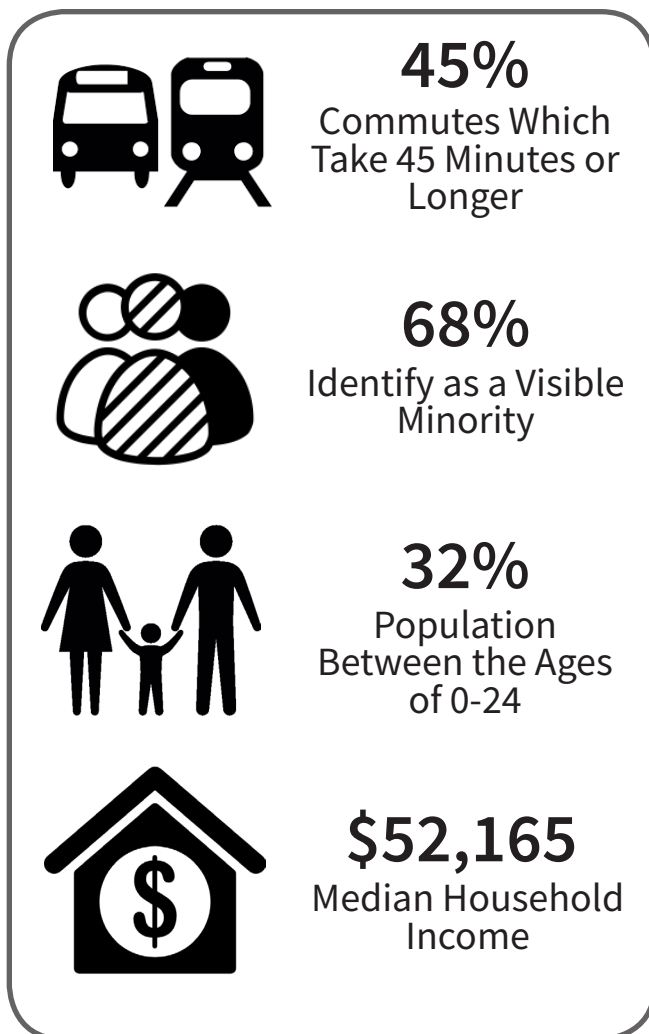
The residential neighbourhood in Mount Dennis includes a mix of low-rise dwelling units, townhouses, and apartment buildings. The housing stock is generally older, with minimal new housing development taking place since 2001. The new Mobility Hub has the potential to serve as an impetus for redevelopment.

About 53% of households are renter households, which is slightly higher than the City of Toronto average. Among these renter households, nearly 21% are subsidized households, which suggests that housing affordability is a concern within the community. Residents also experience much longer commute times compared to the City average, with 45% of commutes taking 45 minutes or longer.

Historically, Weston Road served as the main retail street within the area, featuring a range of commercial, retail and service establishments. The Weston Road corridor has experienced challenges over recent years, and today there are a number of vacancies along the strip.

The large No Frills site is a major grocery retailer within the area and an important destination for many residents. Given the site's proximity to the Mobility Hub, it has the potential to be revitalized.

The primary employment cluster within the area is the Black Creek industrial district, located to the north of the transit station. This employment area features a low-density mix of industrial, commercial and community uses. This area also has the potential to transform in response to the Mobility Hub.





York Recreation Centre



Pearen Park playground

The robust parks and green space network is an important community asset. The Mount Dennis community is generally bounded by the Humber River ravine system to the west and the Black Creek open space network to the east. In addition, there are a number of parks located within the immediate area, offering a range of recreational facilities, including outdoor fields, tennis courts, ball diamonds, and the Chris Tonks Arena. There are various recreational trails and bike lanes throughout the surrounding area, although these facilities do not connect to the transit station or serve the area immediately around it.

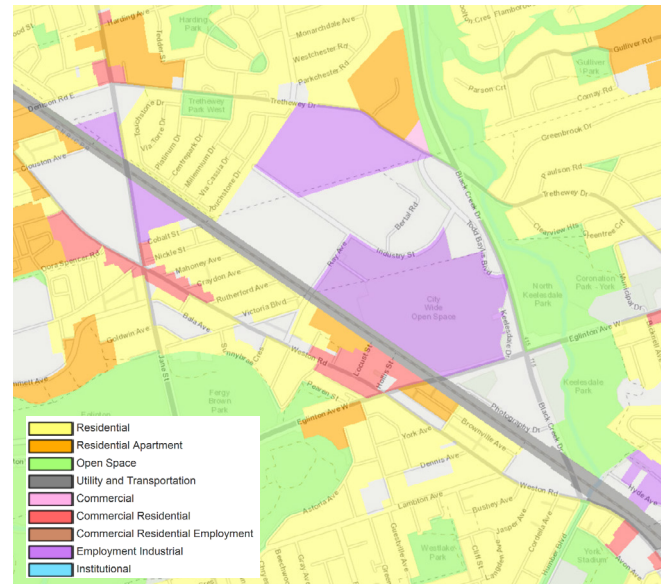
From a planning policy perspective, Mount Dennis features a mix of land use designations, including Neighbourhoods, Apartment Neighbourhoods, Employment Areas, Mixed Use Areas and Open Spaces. A key challenge is that the underlying Zoning By-law permissions restrict building heights around the station and along Weston Road, which limits the potential for more intensive, transit-oriented redevelopment. In addition, the low-rise residential land use permissions along Weston Road and more generally to the west of the rail corridor are outdated, which limits potential mixed-use redevelopments within the area.



Eglinton Flats open space



Chris Tonks Arena



Zoning map showing the prevalence of lower-density residential land use permissions around the station



# 3. Towards an Action Plan

**This Mount Dennis Neighbourhood Action Plan adopts an ambitious, multi-disciplinary approach to community-building, one which responds to the existing context and community assets, while proposing innovative and forward-thinking strategies that can deliver significant benefits to the community.**

The Action Plan relies on a community-based approach to visioning and planning. Beginning with a good understanding of the Mount Dennis neighbourhood – its location, its population, its assets, and its unique qualities – is critical to ensuring that the emerging vision responds to the needs and aspirations of the community, and builds upon its strengths.

As a first step to develop this plan, our team spent time in the neighbourhood, meeting and listening to different residents, business owners, community planners, local agencies and institutions. We developed insight by participating in walking tours, visiting important community landmarks and gathering spaces (such as the Learning Enrichment Foundation, the North York Harvest Food Bank, and the York Recreation Centre), and speaking with community leaders and stakeholders, including representatives from the Mount Dennis Community Association (MDCA) and Business Improvement Area (BIA). We also reviewed background reports, demographic data, media articles and other information, and developed a greater understanding of the community's Eco-Neighbourhood vision.

A review of the existing planning policy context and zoning framework helped to identify opportunities and challenges related to the implementation of an Action Plan. For example, the Growth Plan's density target of 160 people and jobs per hectare for Major Transit Station Areas provides support for intensification around the station. On the other hand, the existing Zoning By-law is seen as a hindrance to increased heights and densities which are necessary around a major transit station.

The ideas put forward in this Action Plan respond to the place-specific challenges and opportunities within the Mount Dennis community. The recommended strategies are informed by the community's priorities and neighbourhood assets, and try to be bold, ambitious and responsive to the significant opportunities within Mount Dennis. The overall redevelopment plan has also been considered from a market and financial feasibility standpoint, ensuring that the plan can be realistically implemented over the longer term.



In developing this Action Plan for Mount Dennis, our team participated in site visits and working sessions with the community, where we had the opportunity to engage with the residents and key stakeholders first hand.

# 4. Looking Forward

We believe that Mount Dennis will become a highly connected hub for residents and visitors. It will be a place where families can grow, people can learn, and careers will flourish. Our vision is founded on principles of connectivity, sustainability, mobility, and inclusion for a growing and prosperous area.

## **We believe that Mount Dennis can be a place that is:**

- Highly connected at the local and regional scale
- A community leader in sustainability
- Re-energized by leveraging its existing qualities
- Features excellent mobility and easy access to and from areas that provide economic growth

- An inclusive place to live, where all economic classes and family demographics feel supported
- A place where redevelopment and additional density will enable positive change for those who currently reside and work in the area

The Vision Statement below captures the essence of how we envision Mount Dennis evolving over the coming years. The Guiding Principles on the following page represent the key themes and considerations which can be relied upon to guide change and achieve the proposed vision for the community.

## VISION STATEMENT

**Mount Dennis is a unique and diverse community that will evolve into a highly connected and inclusive place. Building on the existing community assets and characteristics, Mount Dennis will benefit from improved mobility at the local and city scale, a more dynamic mix of land uses, and an open space network that is integrated with surrounding green spaces. It will evolve in a manner which is sensitive to existing residents and community organizations to become a more resilient and healthy neighbourhood.**



# GUIDING PRINCIPLES

## CONNECTED TRAVEL

Connecting communities, encouraging the use of transit, biking and walking

### Desired Outcomes:

- Reduce the travel distance for basic good and services
- Walk shorter distances to public spaces and community facilities
- More visible connections over the rail corridor



## SUSTAINABILITY AND CULTURE

Embracing local heritage and cultures, while promoting sustainable living

### Desired Outcomes:

- Engage residents for fair trade programs
- Support better health programs for residents
- Provide access to garden spaces for local residents



## INCLUSIVITY

Retaining a welcoming community where residents and visitors feel safe and connected and embraces local businesses

### Desired Outcomes:

- Promote local art and the local arts community
- Promote and give precedence to local and/or ethically run enterprises
- Accessible vibrant public realm for residents of all ages and abilities
- Greater community engagement in the public realm



## MOBILITY AND ECONOMIC GROWTH

Providing connections and mobility for those who need access to career opportunities, education, and greater exposure for economic growth

### Desired Outcomes:

- Create opportunities for micro retail and provide affordable retail spaces for local businesses
- Reduce commute times to work
- Expansion of connections to the Pearson corridor
- Co-create a local Community Benefits Framework for all future development





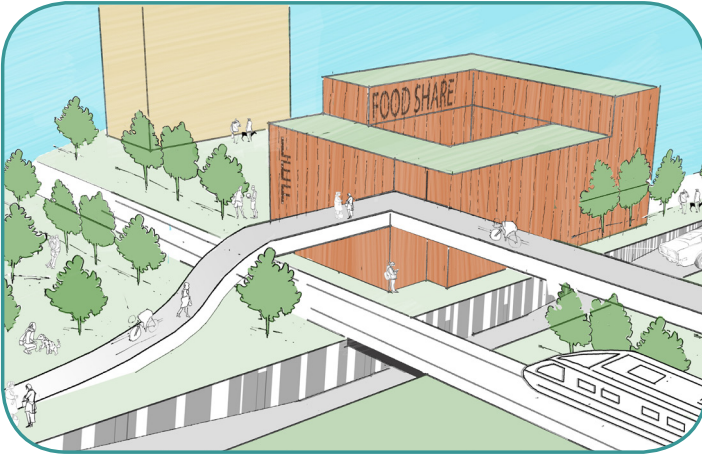
# THE MASTER PLAN

The image below illustrates our proposed vision and development plan for Mount Dennis. The plan is structured around 6 key ideas which we see as most critical to ensuring the vision for Mount Dennis can be achieved.





**1 A BRIDGE BUILDING OVER THE RAIL CORRIDOR**



**2 A NEW EDUCATIONAL FACILITY OR INSTITUTIONAL HUB**



**3 WESTON ROAD REVITALIZATION**



**4 TRAILS AND GREEN CONNECTIONS**



**5 REDEVELOPMENT OF THE NO FRILLS SITE**



**6 GENTLE NEIGHBOURHOOD INFILL**



# 5. How to Get There

**The current Mount Dennis community is on the brink of transformative change. With renewed investment in the community, there will be significant changes to the way the neighbourhood currently looks and feels.**

We have developed a robust implementation plan that considers and balances social, economic, physical and environmental objectives. Our plan is intended to mitigate potential impacts of growth and redevelopment, including risks of increased social isolation, gentrification and loss of community identity.

We are proposing five approaches to guide the evolution of Mount Dennis in a way that promotes development while preserving the rich character of the neighborhood and mitigating the potential impacts of gentrification.

1. Build on what already exists
2. Try new things through placemaking and pilot projects
3. Strengthen the local economy
4. Establish a Neighbourhood Trust
5. Get the planning right

## BUILD ON WHAT ALREADY EXISTS

Local residents and community agencies are at the heart of this community and therefore should lead local decision-making and visioning. As a first step, we propose that local community groups, both well-established and new, come together with community agencies, local businesses and the City to establish a new Mount Dennis Visioning Committee. Together this committee can set up a shared set of principles to guide the evolution within the neighbourhood, act as a united voice to inform planning and regulatory changes, and lead other foundational strategies such as a local community benefits agreements and the establishment of a new entity called a Neighbourhood Trust, as discussed further on the following page.

There are also many existing community programs and facilities, including the Learning Enrichment Foundation, Food Share, the Mount Dennis Community Association, and the Mount Dennis BIA, that can lead the way in fostering change within the community. Building on these existing pillars of the community will help to maintain the existing strengths and character.

## TRY NEW THINGS THROUGH PLACEMAKING AND PILOT PROJECTS

Placemaking is a multi-faceted approach to the planning, design and management of public spaces. Placemaking capitalizes on a local community's assets, inspiration and potential, with the intention of creating public spaces that promote people's health, happiness, and wellbeing. While infrastructure upgrades and land development take time, placemaking initiatives can happen quickly. More than just promoting better urban design, placemaking facilitates creative patterns of use, paying particular attention to the physical, cultural and social identities that define a place and support its ongoing evolution. The community of Mount Dennis should work together with local community groups and the City of Toronto to identify up to five placemaking opportunities per calendar year in key areas of change. In the first few years, the community may want to prioritize public realm initiatives that can encourage active transportation, micro-retail and cultural engagement.



## **STRENGTHEN THE LOCAL ECONOMY THROUGH MICRO RETAIL AND MARKETS**

The Mount Dennis neighbourhood has a history of industry and employment opportunities for its residents. Looking ahead, there are many opportunities for the neighbourhood to build on this history, by reimagining the current employment lands as places for mixed use buildings with increased density. There are also many opportunities to introduce a spectrum of retail opportunities through the creation of publicly owned storefronts, and the creation of marketplaces for vendors to sell food and other goods.

With an increase in construction there will be many new opportunities for employment in this area. One way for the neighbourhood to make the most of this opportunity is for local residents to join forces with local businesses and agencies to co-create a Community Benefits framework. Community Benefits frameworks can help the neighbourhood identify and broker potential investment opportunities with government, developers and new employers.

## **CAPTURE AND GOVERN NEW RESOURCES LOCALLY THROUGH THE ESTABLISHMENT OF A NEIGHBOURHOOD TRUST**

Many residents within Mount Dennis are concerned that change will adversely impact existing residents, pushing out local residents and businesses as the neighbourhood becomes more expensive. To address this concern, we suggest that representatives from across the neighbourhood, alongside business owners, community agencies and the City, work together to establish a Neighbourhood Trust.

A Neighbourhood Trust is an organization that sets up an endowment to capture the resources that are unlocked when a community undergoes significant development and change. These resources are then managed by a board of local representatives from the community,

local businesses and community agencies. Together, this collaborative group vests ownership and control within the neighbourhood, rather than with outsiders, and protects and maintains long-term affordability. A Neighbourhood Trust is a blend between a community lab trust and a community development organization, that is owned and operated by local interests, funded adequately, and organized communally. Mount Dennis can be the first community in Toronto to test this new model that is designed to maintain local decision-making and promote development in a way that prevents gentrification.

## **GET THE PLANNING RIGHT THROUGH UPDATED POLICIES AND REGULATIONS**

The existing planning and zoning framework is seen as a hindrance to achieving economic growth and desired investments within Mount Dennis. For instance, the existing employment lands north of the Metrolinx maintenance yard are difficult to access and therefore underutilized. To maximize the development potential and support increased densities around the station, we are recommending that the area be rezoned to permit a broader mix of uses, including residential, and to allow for greater building heights and densities. Higher-density employment blocks and mixed-use areas will transform this currently underutilized area into a connected and thriving part of the neighbourhood.

In addition, a more flexible zoning framework is needed throughout the residential parts of the community, where new development is restricted by limited land use permissions and modest building heights.

Changes to the existing policy framework will help to achieve the density targets stipulated in the Provincial Growth Plan. Densities within Mount Dennis are currently around 60 people and jobs per hectare. Our plan targets a density of approximately 200 people and jobs per hectare, which exceeds the minimum density requirement of 160 people and jobs per hectare as stipulated in the Provincial Growth Plan.

## Short-Term Strategies (0-5 years)

**A number of initiatives can be implemented within the next few years. These strategies have the potential to build momentum for change and deliver immediate placemaking and public realm benefits to the community.**

### **BUILD ON EXISTING COMMUNITY PROGRAMS AND FACILITIES**

There are many existing community programs and facilities, including the Learning Enrichment Foundation, Food Share and Artscape, that can be strengthened as the community evolves. Building on these existing pillars of the community will help to maintain the existing qualities of the community. Our proposal envisions these educational, training and food-focused spaces evolving as more celebrated cornerstones of the neighbourhood.

### **COMMUNITY MARKETS AND GATHERING SPACES**

There are opportunities to create spaces for activation throughout Mount Dennis, including community-run markets. These spaces can be welcoming and attractive places for families, residents and visitors to gather and congregate. We envision the use of temporary structures (such as shipping containers), where local merchants could sell their products. Seating could also be provided, allowing visitors to spend time and socialize with other members of the community. This would also be an opportunity to create a weekly farmers market, where locally grown fruits and vegetables can be sold, which can help fund social programs, such as nutrition programs for youth.



Community markets can become welcoming spaces for the community to gather

### **POP-UPS AND PILOT PROJECTS**

Pop-ups and pilot projects can encourage placemaking that is family and resident-friendly. Local vendors can connect with landlords that have vacant space to create a pop-up series that will not only bring traffic into currently underutilized spaces, but will also create awareness for the community and strengthen the community's identity. Residents can also host art exhibits or partner with local organizations such as Artscape to host performances and events. Other short-term ideas include:

- Community outdoor theatre, with local food vendors
- Art exhibitions, with demonstrations from local youth groups
- Acoustic talent, food trucks, children's gardens, seating, and a local coffee vendor or a brewery
- Expanding on existing winter solstice events



Examples of pop-up projects include container markets, public murals, and community movie nights



## COMMUNITY GARDENS

There is an opportunity to re-purpose vacant industrial sites or unused open spaces to create community gardens. This can be achieved through a program led by local volunteers to build planters or install raised planter beds. Community organizers can then designate planters and use the proceeds to support local initiatives or youth nutrition programs. With time, these community gardens can evolve into rooftop greenhouses.



Example of a community garden



Community gardens can help to produce food that can support local organizations or programs, such as Food Share



Community gardens create opportunities to become more active within the community

## ROOFTOP GREENHOUSES

Advancing sustainability initiatives and evolving as an Eco-Neighbourhood is a priority for the community. The many large industrial buildings within the Black Creek employment district offer an opportunity to install greenroofs or greenhouses on top of these buildings. These green spaces could achieve a range of sustainable design objectives, by reducing carbon levels, increasing the tree canopy, and reducing stormwater runoff, while also offering the potential to produce locally-sourced food to meet the needs of nearby residents or employees.



Example of a rooftop greenhouse above an industrial building



## Longer-Term Strategies (5+ years)

**Various other initiatives have the potential to be implemented over the longer term. Their implementation may require coordination or partnerships with stakeholders, public sector funding, and private sector investment.**

### A NEW EDUCATIONAL OR INSTITUTIONAL HUB

Mount Dennis is an attractive location to situate an institution. We are recommending that the City work with potential partners to bring to Mount Dennis a new institutional facility, with programming that will align with and support local students and residents.

Potential programming could be food-oriented, with the new campus offering classes similar to George Brown College's Culinary programs. Food programs could allow for exciting partnership opportunities with existing food programs, such as Food Share. Other potential programming could include a trade school where students can expand their technical skill set and advance their career development.



A new institutional or educational facility can support economic growth and career advancement for local residents

A new institution could thrive in Mount Dennis due to its proximity to transit and the area's desire for economic growth and development. It will not only support the residents that currently reside in Mount Dennis, but also attract visitors and new residents to the area.

### GENTLE MID-RISE DEVELOPMENT

While high-rise buildings are expected on larger redevelopment sites, the Mount Dennis community can also benefit from gentle intensification within existing residential areas and along Weston Road. New lower-scale buildings generally ranging in height from 4 to 6 storeys can create additional housing without disrupting the character of the neighbourhood. These buildings would also help to diversity the housing stock and create more affordable units for families. Mid-rise redevelopments, particularly within existing neighbourhood areas, would occur over the longer-term and would require the consolidation of properties to create sufficiently sized development parcels.



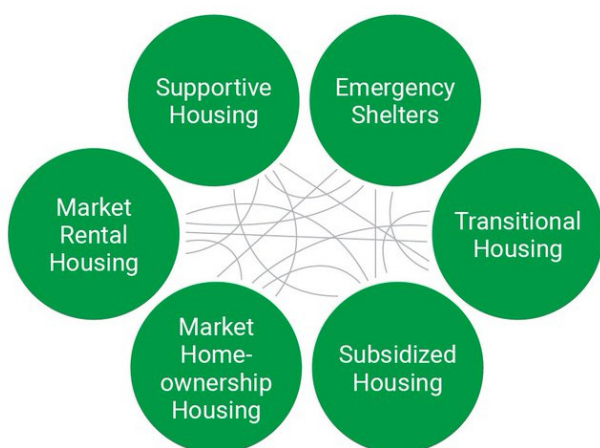
Examples of mid-rise developments that can be sensitively introduced into an existing community

## A HEALTHY HOUSING ECOSYSTEM

As the Mount Dennis neighbourhood evolves over time, it will be important to ensure that the community remains an affordable place for all people to live, work and play. When new investment comes into a neighbourhood it can often mean that existing residents and local businesses are pushed out as the cost of land and rent increase. To avoid this in Mount Dennis, government and developers will have to work together to set targets for affordable housing and ensure that they are integrated into all new development.

A target of 30% is suggested for all future units. This target should achieve three levels of affordability: deeply affordable housing for residents who require supportive housing; housing that is below market rent and only requires that residents spend 30% or less of their income on housing per household; and a set number of units that are offered just at average market rent.

These targets can help to ensure that Mount Dennis evolves in a way that is inviting to people of all incomes and achieves a healthy housing ecosystem. A healthy housing ecosystem is one that provides housing options for all people, regardless of their social or economic background. A healthy housing ecosystem includes options for people from all income levels as well as a mix of types and tenures, offering options for those seeking supportive or emergency housing, rental and ownership.



The diagram above illustrates the concept of a healthy housing ecosystem that offers housing choice for a range of users

## WESTON ROAD REVITALIZATION

The revitalization of Weston Road is a key part of this Action Plan. The street is recognized as an important place for businesses and residents, but it could benefit from regeneration and reinvestment. Various public realm improvements can be advanced to create a more lively, pedestrian-oriented street, with wider sidewalks, enhanced landscaping, and the addition of benches, street furniture and other amenities. Efforts to revitalize the street's retail character should also be explored, to ensure that businesses and the local economy can thrive.



## HIGH-RISE DEVELOPMENTS

With the completion of the Eglinton LRT and Mount Dennis station, significant redevelopment is expected to occur. To optimize the use of transit and encouraged ridership, more intensive development is anticipated around the station. The development of taller buildings is encouraged at strategic locations throughout the community. These high-rise buildings can accommodate growth in residents and workers, and support activity within the area. New high-rise buildings should be planned and designed to respond to and fit appropriately within the existing neighbourhood context.

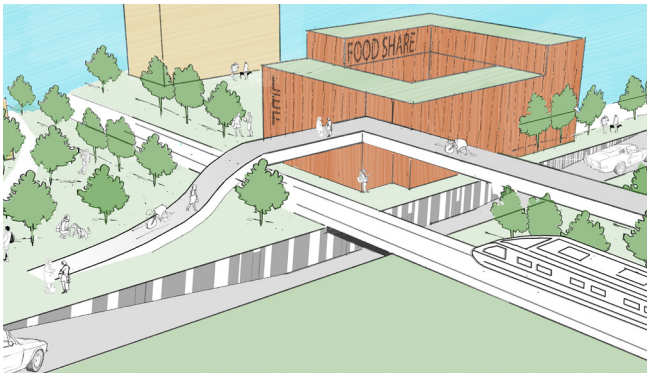


High-rise buildings, such as those proposed at Bloor and Dundas, are an important element of the overall vision for Mount Dennis



## PEDESTRIAN AND CYCLIST CROSSINGS OF THE RAIL CORRIDOR

Improved transit connections between Mount Dennis and the rest of the Greater Toronto Area will make the community a more desirable place for new residents and trigger development. However, improving pedestrian and cyclist connection within the community is also critical to creating a healthy place. Our plan envisions new connections across the rail corridor, including the development of an institutional building which straddles the rail corridor. Other opportunities to support connectivity across the rail corridor should also be explored. For instance, as new development comes forward, there may be the potential to introduce new rail crossings or open space above the corridor.



This vignette illustrates the proposed bridge building and connection over the rail corridor



Pedestrian and cycling connections across the rail corridor can include more substantial green spaces, as shown in this example

## GREEN SPACE AND PUBLIC REALM CONNECTIONS

The green space in Mount Dennis is an asset to the community that is currently underutilized by existing residents. Our proposal includes improved connections from the community to the green space network via an enhanced trails system. Enhancements to the existing parks and green spaces can occur over the coming years, including opportunities to integrate additional public art and child-friendly park space designs that can create amenity for the many children and youth.



Multi-use trails can enhance amenity and connectivity for residents within the community



Public realm initiatives could include kid-friendly spaces, such as playgrounds of interactive public art



## SUSTAINABLE DEVELOPMENT PRACTICES

The development and construction industry is transforming to utilize more sustainable and ecologically friendly practices. Current residents of Mount Dennis have highlighted their desire for the transformed community to become an “Eco-Neighbourhood.” The transformation of the community will occur on a block-by-block basis by various developer. The City should ensure that any new development helps to achieve sustainable design and building practices. The construction industry is currently evolving quickly in this regard, and it is likely that sustainable technologies will continue to become more affordable over the next several years, allowing Mount Dennis to realize its vision for an Eco-Neighbourhood.



Mass timber housing construction can achieve both sustainability and housing affordability objectives

Bike sharing initiatives can support more sustainable modes of travel and reduce the reliance on cars

# Appendices

## Financial Considerations

A high-level financial analysis was undertaken to inform the development of this Action Plan, in order to demonstrate the market feasibility of our strategy.

The analysis focused on three specific redevelopment opportunities:

1. Redevelopment of the No Frills site
2. Mid-rise developments
3. Mixed-use redevelopment of the Black Creek employment district

The findings from the proforma analysis for each scenario are provided below.

### 1. NO FRILLS REDEVELOPMENT

No Frills site	Phase 1	Phase 2	Phase 3	Total
	5 years	10 years	15 years	
<b>Projected Revenue</b>				
Residential - 70% Market	\$252,531,801	\$449,892,842	\$749,821,404	\$1,452,246,047
Residential - 30% Affordable	\$86,582,332	\$171,861,909	\$286,436,516	\$544,880,757
Less: HST	\$29,163,815	\$53,470,909	\$89,118,181	\$171,752,905
Total Residential	\$309,950,317	\$568,283,843	\$947,139,738	\$1,825,373,898
Parking	\$11,544,311	\$19,591,992	\$32,653,320	\$63,789,624
Lockers	\$3,335,023	\$5,659,909	\$9,433,181	\$18,428,113
Retail	\$8,637,719	\$5,642,395	\$6,269,328	\$20,549,441
Total Revenue	\$333,467,370	\$599,178,139	\$995,495,568	\$1,928,141,077
<b>Projected Costs</b>				
Hard Costs	\$228,091,896	\$377,880,957	\$626,729,393	\$1,232,702,246
Soft Costs	\$65,983,727	\$111,981,796	\$186,636,327	\$364,601,849
Land	\$18,701,600	\$28,052,400	\$46,754,000	\$93,508,000
Total Costs	\$312,777,223	\$517,915,153	\$860,119,719	\$1,690,812,095
<b>Project Returns</b>				
Net Profit	\$20,690,147	\$81,262,986	\$135,375,849	\$237,328,981
Return on Cost	7%	16%	16%	14%

Assumptions	Current Value	Inflated Value		
		Phase 1	Phase 2	Phase 3
<b>Projected Revenue</b>				
Residential - 70% Market	\$750	\$891	\$1,058	\$1,257
Residential - 90% AMR	\$675	\$802	\$1,131	\$1,343
Residential - 80% AMR	\$600	\$713	\$958	\$1,137
Residential - 70% AMR	\$525	\$624	\$741	\$880
Parking (per stall)	\$40,000	\$47,507	\$53,750	\$60,814
Locker (per locker)	\$8,000	\$9,501	\$10,750	\$12,163
Retail	\$20	\$24	\$28	\$34
<b>Projected Costs</b>				
Hard Costs	\$360	\$407	\$461	\$521
Soft Costs	\$108	\$122	\$138	\$156
Land (per acre)	\$9,700,000			

## 2. MID-RISE REDEVELOPMENTS

Mid-rise sites	0 - 5 years	5 - 7 years	7 - 10 years
<b>Projected Revenue</b>			
Residential - 70% Market	\$42,400,401	\$45,420,370	\$45,420,370
Residential - 30% Affordable	\$13,848,437	\$16,340,091	\$16,340,091
Less: HST	\$4,837,400	\$5,311,400	\$5,311,400
Total Residential	\$51,411,438	\$56,449,061	\$56,449,061
Parking	\$2,422,880	\$2,545,538	\$2,545,538
Lockers	\$699,943	\$735,378	\$735,378
Retail	\$1,889,501	\$2,120,465	\$2,226,489
Total Revenue	\$56,423,762	\$61,850,442	\$61,956,466
<b>Projected Costs</b>			
Hard Costs	\$38,049,258	\$39,975,502	\$39,975,502
Soft Costs	\$10,963,346	\$11,518,365	\$11,518,365
Land	\$5,200,000	\$5,678,530	\$6,201,097
Total Costs	\$54,212,604	\$57,172,397	\$57,694,964
<b>Project Returns</b>			
Net Profit	\$2,211,158	\$4,678,046	\$4,261,502
Return on Cost	4%	8%	7%

Assumptions	Current Value	Inflated Value		
		0 - 5 years	5 - 7 years	7 - 10 years
<b>Projected Revenue</b>				
Residential - 70% Market	\$750	\$891	\$954	\$1,022
Residential - 90% AMR	\$675	\$764	\$972	\$1,041
Residential - 80% AMR	\$600	\$679	\$763	\$818
Residential - 70% AMR	\$525	\$594	\$668	\$716
Parking (per stall)	\$40,000	\$47,507	\$49,913	\$52,439
Locker (per locker)	\$8,000	\$9,501	\$9,983	\$10,488
Retail	\$25	\$30	\$32	\$34
<b>Projected Costs</b>				
Hard Costs	\$380	\$430	\$461	\$475
Soft Costs	\$114	\$129	\$138	\$142
Land (per acre)	\$9,700,000	\$9,700,000	\$10,594,000	\$11,569,000

### 3. REDEVELOPMENT OF THE EMPLOYMENT LANDS

Employment Lands	10 years	20 years	30 years
<b>Projected Revenue</b>			
Residential - 70% Market	\$1,964,104,402	\$3,947,008,428	\$6,265,092,742
Residential - 30% Affordable	\$673,407,223	\$1,687,970,023	\$2,679,317,497
Less: HST	\$226,826,000	\$484,608,147	\$769,219,281
Total Residential	\$2,410,685,625	\$5,150,370,304	\$8,175,190,959
Parking	\$89,787,630	\$163,740,136	\$259,904,979
Lockers	\$25,938,649	\$47,302,706	\$75,083,660
Retail	\$7,519,902	\$176,792,741	\$331,486,388
Office	\$0	\$7,071,710	\$132,594,555
Total Revenue	\$2,533,931,806	\$5,545,277,597	\$8,974,260,542
<b>Projected Costs</b>			
Hard Costs	\$1,645,980,326	\$3,341,315,073	\$5,568,858,455
Soft Costs	\$491,337,411	\$1,002,394,522	\$2,138,582,891
Land	\$166,147,252	\$249,220,878	\$415,368,130
Total Costs	\$2,303,464,989	\$4,592,930,473	\$8,122,809,476
<b>Project Returns</b>			
Net Profit	\$230,466,817	\$952,347,124	\$851,451,066
Return on Cost	10%	21%	10%

Assumptions	Current Value	Inflated Value		
		10 years	20 years	30 years
<b>Projected Revenue</b>				
Residential - 70% Market	\$750	\$1,058	\$1,492	\$2,105
Residential - 90% AMR	\$675	\$952	\$1,895	\$2,673
Residential - 80% AMR	\$600	\$846	\$1,528	\$2,156
Residential - 70% AMR	\$525	\$741	\$1,045	\$1,474
Parking (per stall)	\$40,000	\$56,424	\$72,227	\$92,457
Locker (per locker)	\$8,000	\$11,285	\$14,445	\$18,491
Retail	\$15	\$21	\$30	\$42
Office	\$6		\$12	\$17
<b>Projected Costs</b>				
Hard Costs	\$360	\$461	\$627	\$802
Soft Costs	\$108	\$138	\$188	\$241
Land (per acre)	\$10,000,000			



