

News Release

June 15, 2022

CreateTO announces shortlist to reimagine the former Toronto Coach Terminal site at 610 Bay Street

CreateTO, on behalf of the City of Toronto, today announced a shortlist of preferred proponents selected through a Request for Expression of Interest (REOI) for the redevelopment of the ModernTO sites at 610 Bay Street and 130 Elizabeth Street. Toronto City Council approved the shortlist at its meeting on Wednesday, June 14.

The properties, home to the former Toronto Coach Terminal, are among the eight City-owned sites identified to be unlocked for affordable housing and other program uses through the City's [ModernTO program](#), which seeks to modernize the City's office space and make better use of its real estate assets.

Located in a prime downtown location, the former Toronto Coach Terminal presents a unique opportunity for redevelopment. The vision for the properties, outlined in the REOI issued on November 24, 2022 by Colliers and The Spanier Group, is to redevelop both sites into a mixed-income mixed-use development.

Priorities for the site include the creation of affordable housing, the delivery of a Paramedic Services Multi-Hub and the inclusion of employment/office uses associated with the life science and biomedical sectors consistent with the site's close proximity to the city's Health Sciences District. The proposed redevelopment will also include the adaptive reuse of the existing heritage building as well as streetscape improvements along Edward and Elizabeth streets.

The seven preferred proponents shortlisted in the first stage of the two-stage market offering process will now be invited to respond to a Request for Proposal (RFP).

The seven shortlisted proponents, listed in alphabetical order are:

- Capital Developments
- Hines Canada
- Kilmer Group & EllisDon Inc.
- MOD Developments
- TAS Developments
- Tricon Residential
- Tridel Group & Woodbourne Capital Management

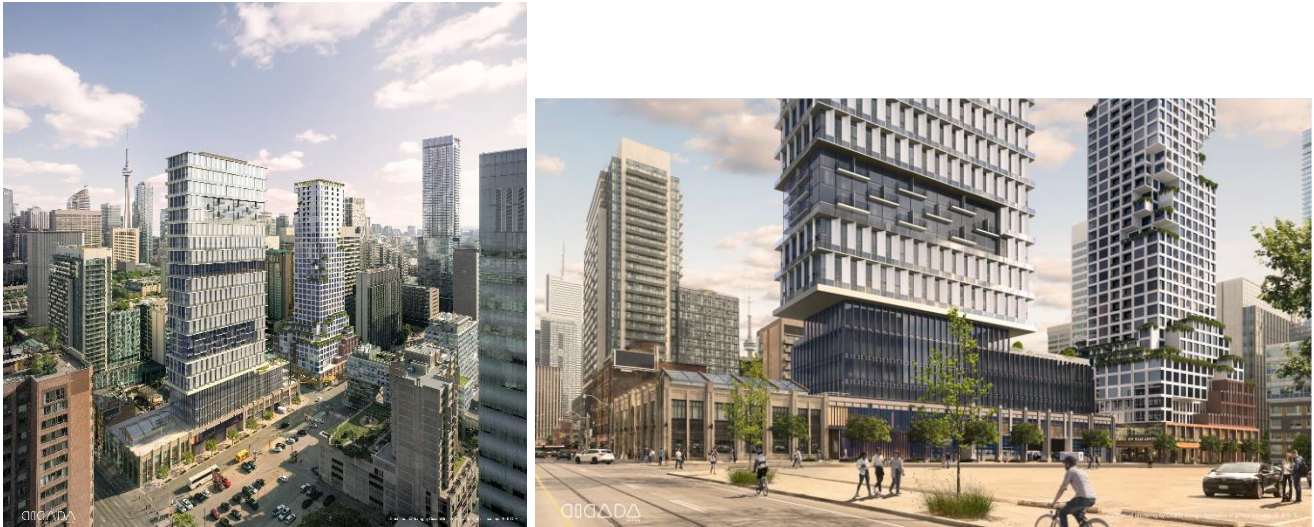
Stage two of the market offering will focus on selecting a proponent whose vision, financial capacity and experience will result in the successful redevelopment of the properties into a mixed-use, mixed-income development that delivers on the identified city-building objectives.

The RFP will be released early in the third quarter, by Colliers and The Spanier Group, with the selection of a successful proponent anticipated in the fall and a final report to the CreateTO

Board of Directors and Toronto City Council to follow.

For more information about the ModernTO program visit: <https://createto.ca/modernto/>.

Renderings courtesy of Cicada Design have been created to illustrate the nature of development that is possible on the site. Hi-res versions of the renderings are available here <https://we.tl/t-ZxN1RZyD8R>.



Quotes:

"The Toronto Coach Terminal played a key role in the fabric of our city for many years as a central transportation hub, often being the first place people would encounter when travelling to the city. Through the City's ModernTO program, this site will be repurposed to deliver a range of city-building priorities, including much-needed affordable housing, and will remain an important piece of Toronto's landscape for years to come."

– Deputy Mayor Jennifer McKelvie (Scarborough-Rouge Park)

"This is a special site. Given the heritage and prominent location, CreateTO has known from the outset that the redevelopment of these properties calls for a unique vision that will push the envelope when it comes to mixed-use development that includes affordable housing. The proximity to the city's Health Sciences District provides an opportunity to develop a multi-use community that will enrich the lives of Torontonians and I look forward to the results of the market offering."

– Vic Gupta, CEO, CreateTO

CreateTO was formed in 2018 as the City of Toronto's real estate agency. The organization brings together stakeholders, partners and community members to ensure the best use of the City's real estate assets for today and tomorrow. CreateTO manages the City's \$27 billion real estate portfolio, develops City buildings and lands for municipal purposes and delivers client-focused real estate solutions – ensuring a balance of both community and economic benefits. For more information, visit www.createto.ca.

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