

**FURTHER TO AUTHORITY MEETING #7/08**  
To be held Friday, September 19, 2008

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**FURTHER TO:**

**CONSIDERATION OF REPORTS TO THE AUTHORITY**

**7. SECTION I - ITEMS FOR AUTHORITY ACTION**

**ITEM 7.7 - LISTED ON AGENDA AS REPORT TO FOLLOW**

**7.7 MIMICO WATERFRONT LINEAR PARK PHASE 2**  
Approval to Enter Into Agreements with Toronto Waterfront  
Revitalization Corporation

85-86

## Item 7.7

**TO:** Chair and Members of the Authority  
Meeting #7/08, September 19, 2008

**FROM:** Adele Freeman, Director, Watershed Management

**RE:** **MIMICO WATERFRONT LINEAR PARK PHASE 2**  
Approval to Enter Into Agreements with Toronto Waterfront Revitalization Corporation

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### KEY ISSUE

Recommends approval to enter into all necessary agreements with Toronto Waterfront Revitalization Corporation to implement Phase 2 of Mimico Waterfront Linear Park.

### RECOMMENDATION

**WHEREAS Toronto Waterfront Revitalization Corporation (TWRC) has approved an expanded funding envelope to complete phase 2 of the Mimico Waterfront Linear Park;**

**WHEREAS TWRC has advised that they wish to enter into appropriate agreements with Toronto and Region Conservation Authority to implement phase 2 of the project;**

**THEREFORE LET IT BE RESOLVED THAT authorized TRCA officials are directed to enter into any necessary agreements with Toronto Waterfront Revitalization Corporation and its funding partners to implement Phase 2 of Mimico Waterfront Linear Park Project, and to take such action as is necessary to implement the agreements including the execution and signing of documents.**

### BACKGROUND

In 2003, TRCA entered into a Delivery Agreement with Toronto Waterfront Revitalization Corporation to undertake the Mimico Waterfront Linear Park Project for an estimated cost of \$6.5 million. TRCA is responsible for all aspects of project planning and implementation.

In April 2004, TRCA undertook property appraisals of all necessary private lands required to implement the project. Based on completed appraisals, TRCA and TWRC agreed to pursue the purchase of all available properties. TRCA was successful in acquiring all but four properties from three owners; TWRC directed TRCA to implement a stand-alone Phase 1 (central and west sectors) project.

Late in 2005 and early 2006, TRCA met with TWRC a number of times regarding the budget shortfall identified following the acquisition of the private properties. Based on these discussions, a consensus was reached among senior management at both TRCA and TWRC to pursue a revised project budget of \$10.6 million to implement Phase 1. At the Toronto Waterfront Revitalization Corporation Board of Director's meeting held on January 12, 2006, a revised project budget of \$10.6 million for Phase 1 was accepted and TWRC staff was directed to provide this funding through the new 10 year business plan. A revised Delivery Agreement was drafted to reflect the scope and budget changes. This Delivery Agreement was executed on August 9, 2007.

Implementation of Phase 1 began in July 2006 and was opened to the public on July 28, 2008.

On September 3, 2008, TWRC approved an expanded funding envelope for the Mimico Waterfront Linear Park Project to facilitate the acquisition of all remaining properties required for Phase 2 and its implementation. The next step is to have the Amended Contribution Agreement executed and a subsequent change made to the Delivery Agreement. Once these agreements have been executed, TRCA will initiate negotiations with the remaining property owners. Based on approvals for the first phase of the project which was successfully implemented, staff anticipate that the form and wording of necessary agreements will be substantially the same.

#### **DETAILS OF WORK TO BE DONE**

For this process, timing is critical. Staff will continue to work with Toronto Waterfront Revitalization Corporation to provide any necessary information to facilitate the execution of the Contribution Agreement and Delivery Agreement amendments. Staff is seeking direction from the Authority to enter into the Delivery Agreement as soon as TWRC is in a position to fund the acquisition program.

Property acquisition under this process will proceed in accordance with TRCA policies and procedures. Each acquisition will require specific Authority approval and appropriate communications and recommendations will be made to the Executive Committee and the Authority.

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