

South Street Campus Lands Redevelopment Process

Master Development & Secondary Plans

Presentation to
Investment & Economic Prosperity Committee
City of London

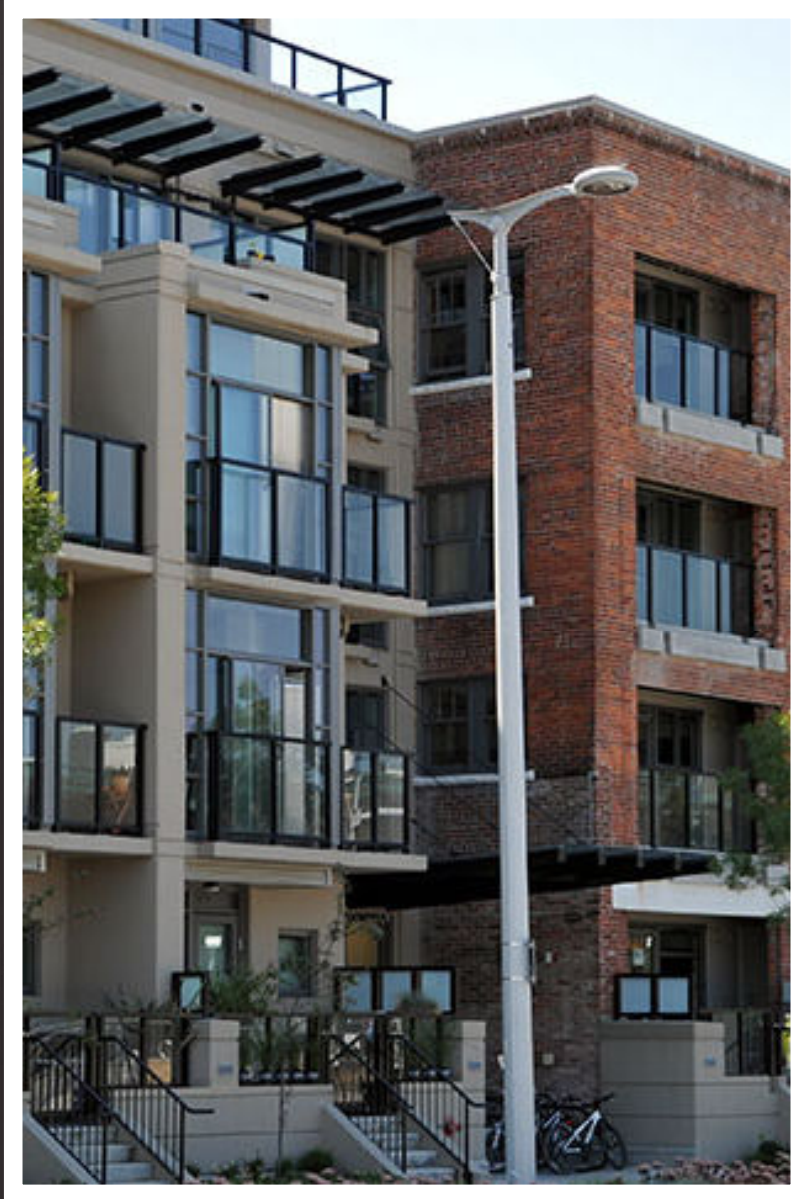
By
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Tuesday 25 September 2012



Recommendations

- Review & note consultant report with process update & key next steps
- Identify funding to complete servicing studies



Redevelopment Goals

Create a new integrated, urban neighbourhood

- New residential offering
- Revitalize SoHo
- Demonstrate quality urban design

Add value to the City

- Recoup City's investment
- Support DT revitalization
- Create City assets along river

Preserve the past

Improve the environment

- Enhanced sustainability & environmental features
- Demonstrate sustainable development



Rationale behind process

- Maintain high level of control over the quality of redevelopment
- Reduce development risks to encourage developers
- Maximize public benefit and value of land
- Ensure coordinated development across site
- Allow private sector creativity and flexibility

Defining the City's Role

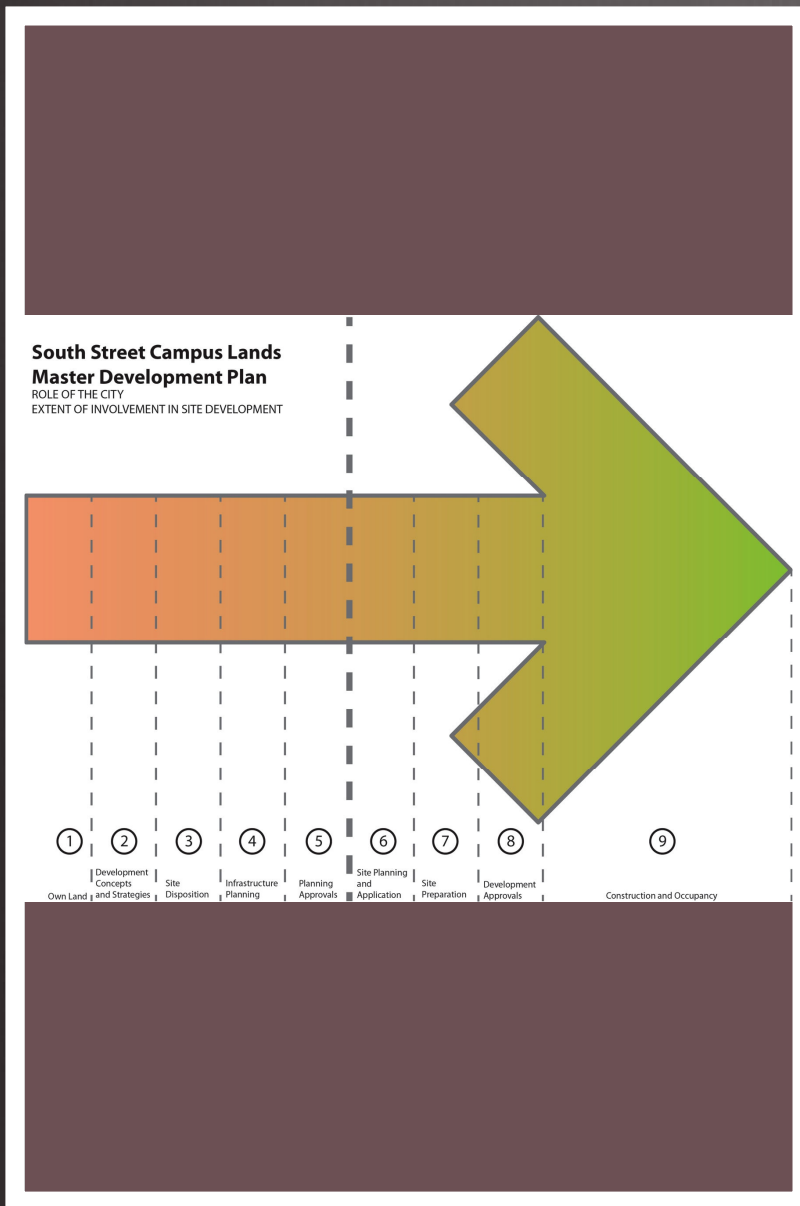
Undertake necessary servicing studies

Establish a plan for the site to ensure coordinated, quality development and value capture

Undertake planning approvals

Establish a secondary plan to ensure integrated development

RFQ/RFP process to ensure vision is realized



Redevelopment Approach

Secondary Plan

- Zoning
- Design guidelines
- Planning approvals

Master Development Plan

- Clear expectations
- Add value, minimize risk
- Servicing studies
- Community benefit
- Phasing & RFQ/RFP



Development Potential

Close to 180,000 m² of mixed-use redevelopment on 7.2 hectares with a construction value of close to \$300 million.

Between \$9 million and \$14.5 million in community benefit through potential bonusing provisions.

Approx. 1,500 residential units, with potential for up to 200 Live/Work units. Broad mix of one and two bedroom apartments and condominiums and two and three bedroom townhomes for a diverse range of households.

Approx. 1,200 new parking spaces to accommodate residents.

3,500 m² of neighbourhood and destination retail space oriented to Wellington Street, strengthening and diversifying the emerging neighbourhood and destination commercial retail corridor.



Phasing & Disposition Strategy

Informed by Master Development plan and the City's Disposition Strategy

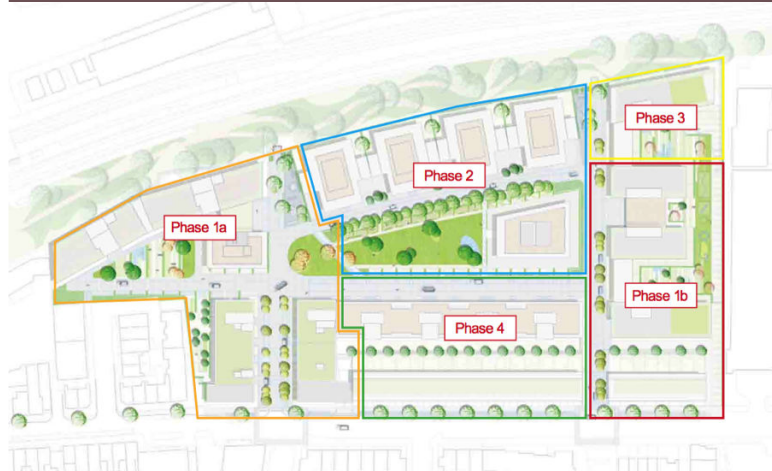
Phased development captures increased values and assessments over time

RFQ/RFP process

- Qualified, track records
- Development funding in place
- Meet City timelines

Potential for

- Community benefit through bonusing provisions
- Upgraded public utilities and infrastructure through disposition



South Street Campus Lands Redevelopment Process

Progress to date

- Coordination of multi-disciplinary team to oversee redevelopment process.
- Coordination of all necessary servicing studies across various departments, with all studies at consultant selection, contract negotiation or initial work stage.
- Portion of funding from internal budgets allocated towards servicing studies
- Completion of draft development concept to help guide servicing studies and land use and market recommendations.

Next Steps

- Develop Terms of Reference for Secondary Plan by end of September, 2012
- Finalize funding sources for servicing studies by end of September, 2012
- Completion of interim and final servicing studies by December, 2012
- Initiate public consultation for Secondary Plan by October, 2012
- Agree Redevelopment timeline by October, 2012
- Finalize phasing & disposition strategy by November 2012