

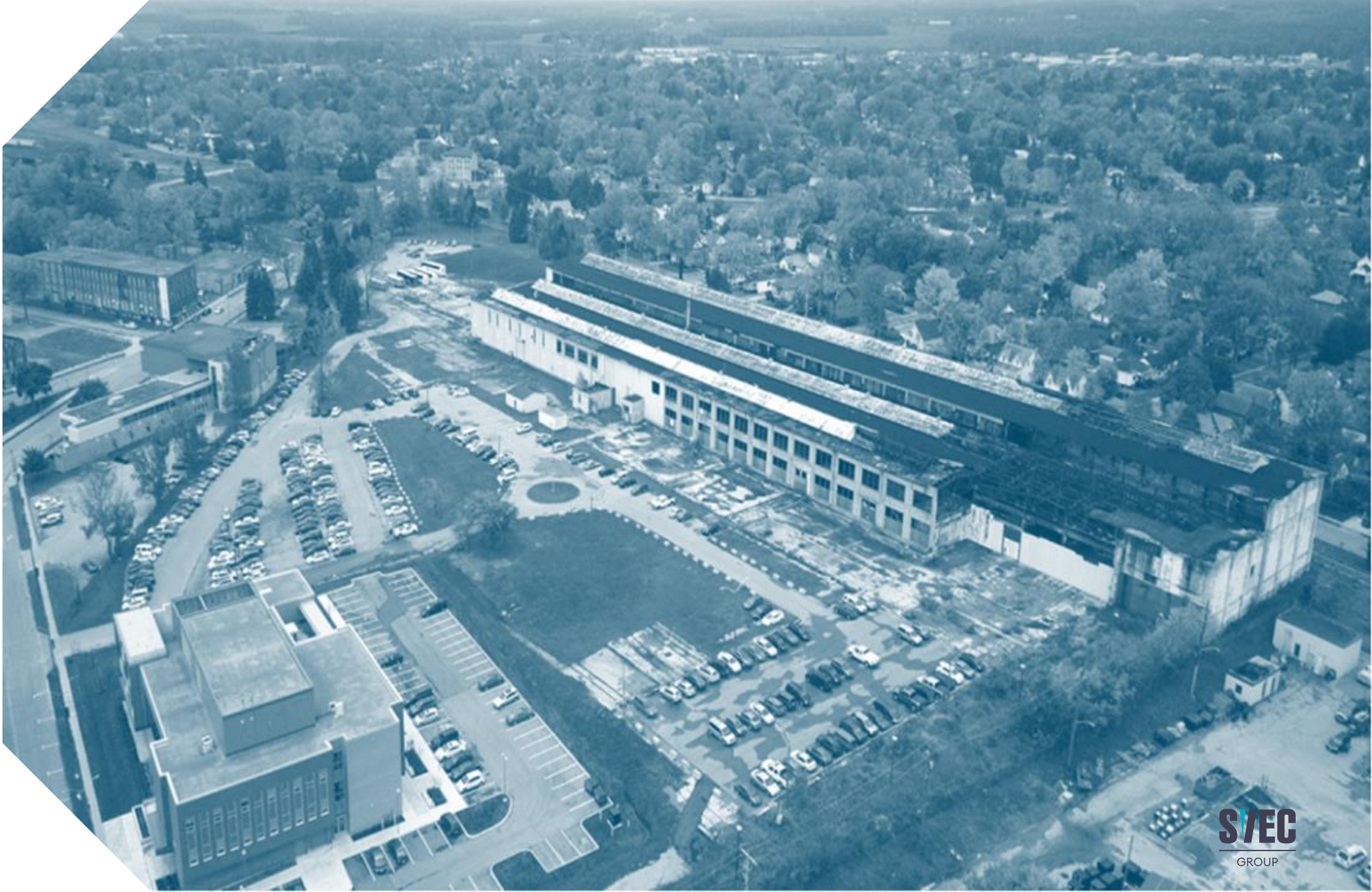
# Grand Trunk: Strategy Workshop

March 17<sup>th</sup>, 2025





# Introductions





# FROM CONCEPT TO CONCRETE

Development Management for Urban Projects

# Meet the Team



## Meet Joe Svec.

With a proven track record of successfully rezoning over 12 million square feet of mixed-use development across the Greater Toronto Area, Joe offers a steadfast commitment to delivering results for both his clients and his own projects.

Before creating SvecGroup, Joe enjoyed more than 15 years of experience in managing development projects, at firms like:

- Choice Properties (Canada's Largest REIT)
- Freed Developments + Alma Dev (JV Partnership for Galleria Mall)
- Create To (City of Toronto's Redevelopment Agency)



## Meet Rock Wang.

Rock has 15+ years of experience in commercial mortgage lending and real estate, enjoying 10 years as a Commercial Lender at Canada's largest non-bank lender, he managed more than \$3B of term and construction financing.

Currently an Executive Director at Oakbank Capital Group, he brings together lending and development experience to ensure projects are designed to maximize return.

Previously a Senior Director of Ontario for Montreal based developer Brivia Group, he successfully led the rezoning of a three-tower site in downtown Markham, totalling 1m sqft and spent the earlier part of his career at CMHC.



# Featured Projects

**Galleria Mall, Toronto, ON**



Achieved 2.3 million square feet for the redevelopment of Galleria Mall, which is currently completing construction for phase one.

**Golden Mile, Toronto, ON**



While at Choice Properties, Joe successfully executed the master planning and entitlement of 3.3 million square feet, which includes condo, rental, affordable housing, vibrant retail, new community space and a new community park. Daniels Corporation has been selected as the JV partner for Phase One.

**1774 Ellesmere Road, Toronto, ON**



Currently leading a rezoning application for two residential towers in Scarborough, a project which has a potential partnership with United Way.



# Featured Projects

**Carlaw + Gerrard, Toronto, ON**



Led the rezoning through a partnership with the Province of Ontario's Transit-Oriented Communities program, to achieve a 3-Tower development with over One Million square feet of Gross Floor Area.

**St. Clair + Warden, Toronto, ON**



Successfully rezoned for a five-building development program, with a peak height of 49-storeys near transit. Masterplan includes vibrant retail, parks and pedestrian mews.

**3555 highway 7 East, Markham, ON**

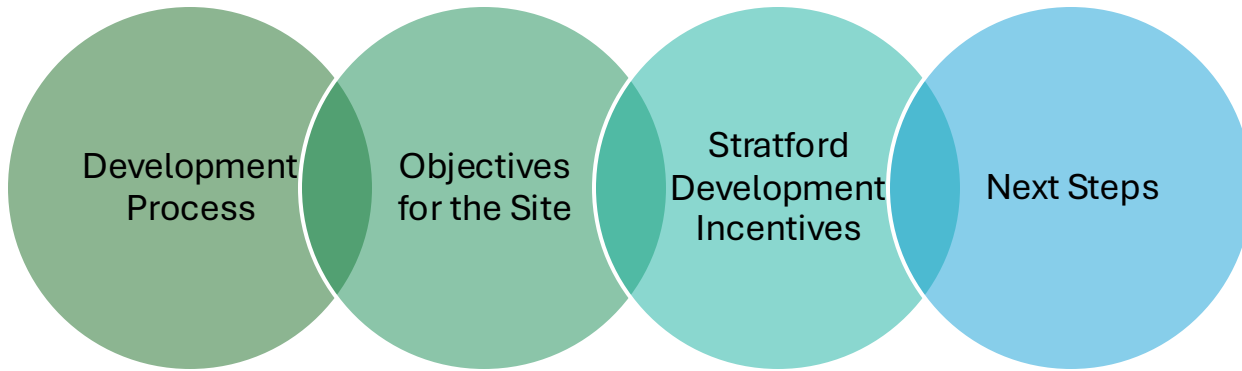


While at Brivia, Rock led the masterplan and entitlements for a three-tower redevelopment, totalling 1.2 million square feet and over 1,300 units with a daycare at grade.



# Overview of February 2025 Workshop

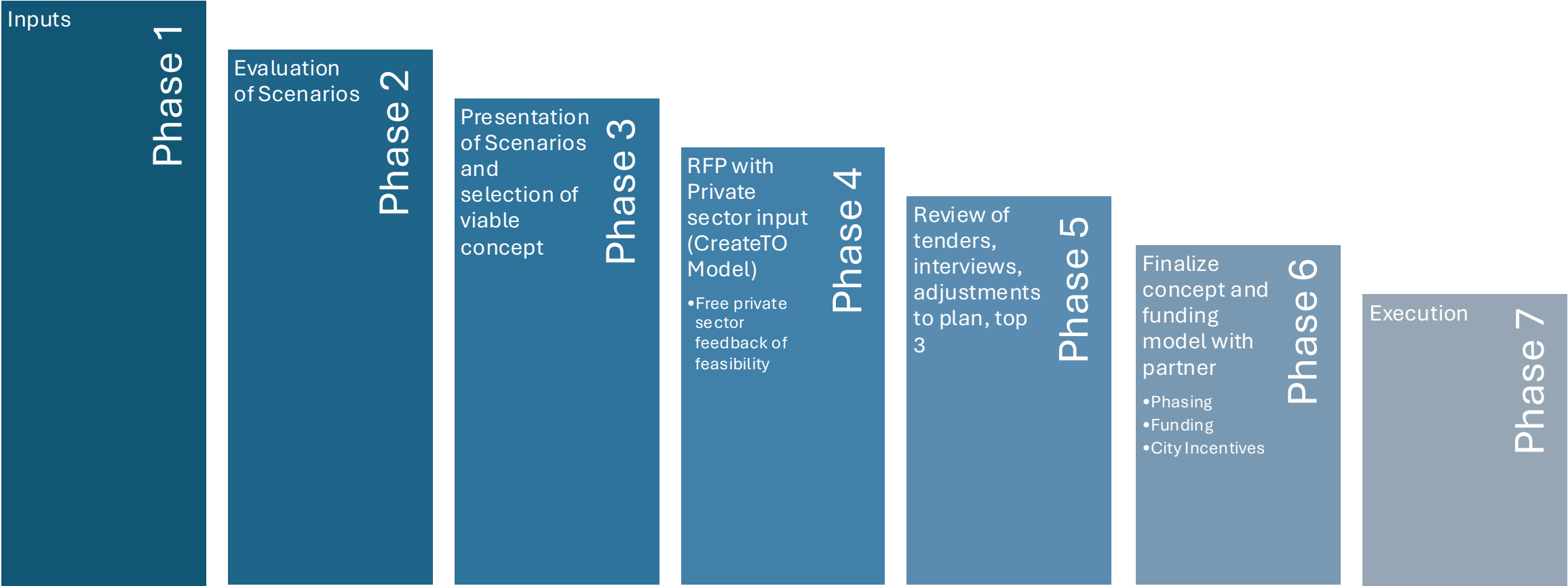
## Topics Covered:



## Takeaways:

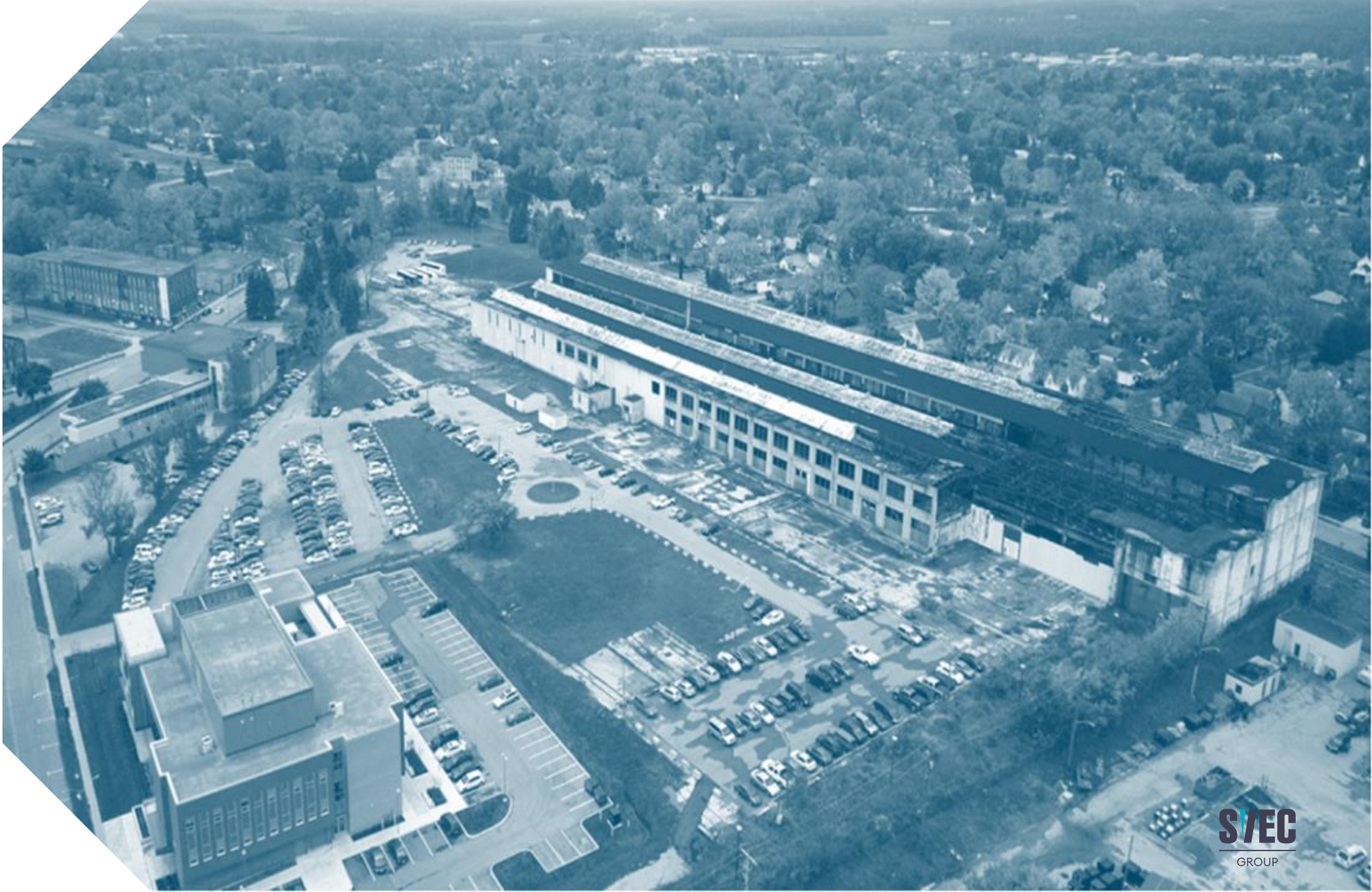
- Develop two options for redevelopment, one with the YMCA in Cooper Building and one Without.
- Test business case for each using market data, restoration estimates for Cooper Building, and construction pricing.
- Develop program to take selected business plan to market.







# Site Objectives



# Overview of Objectives

## Space Considerations

- Commercial spaces for local businesses
- Event venues
- Outdoor amphitheaters
- Sports courts
- Community gardens
- Daycare centers
- Grocery stores

## Tenure Considerations

- Co-housing units
- Student housing
- Affordable housing
- Workforce housing

## Civic Considerations

- Preserved or repurposed historical buildings
- Heritage exhibition spaces
- Museums
- Cultural hubs
- Community centers
- Schools
- Libraries
- Recreation centers
- Senior housing
- Public parks



# Cooper Building











1412. ARCH. NOV 19-1936. W.W. RICHMOND W.



City of Toronto Archives, Series 1465, File 752, Item 3





































# WATERWORKS FOOD HALL

FOOD HALL

FOOD HALL

Good taste  
gathers here.

BOUTIQUE

Cafe

MARKET

WATERWORKS FOOD HALL





SUTTON GROUP - SUMMIT REALTY INC., Brokerage









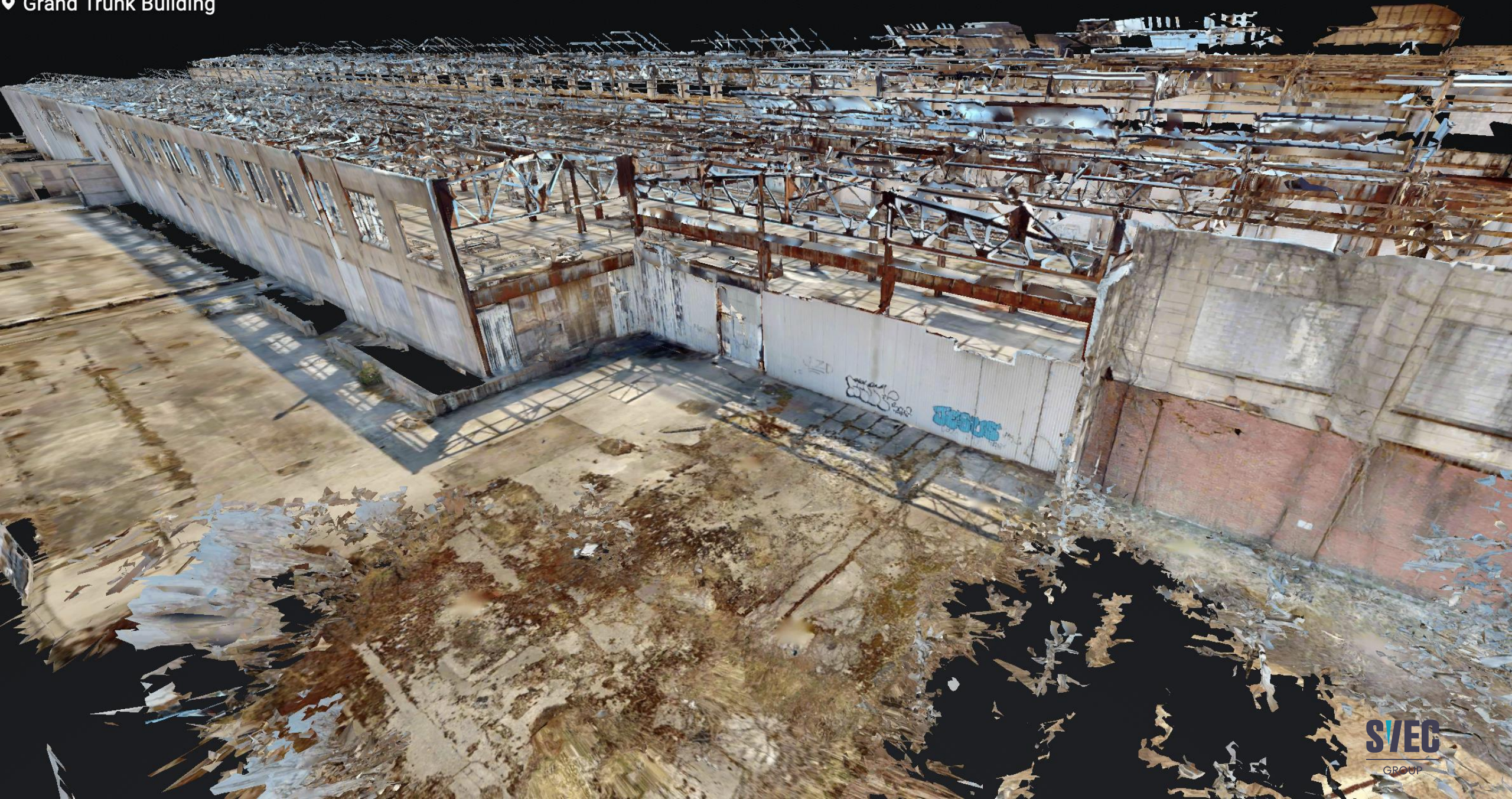
















































Presented by Artas Engineering & Design Inc.

📍 Grand Trunk Building





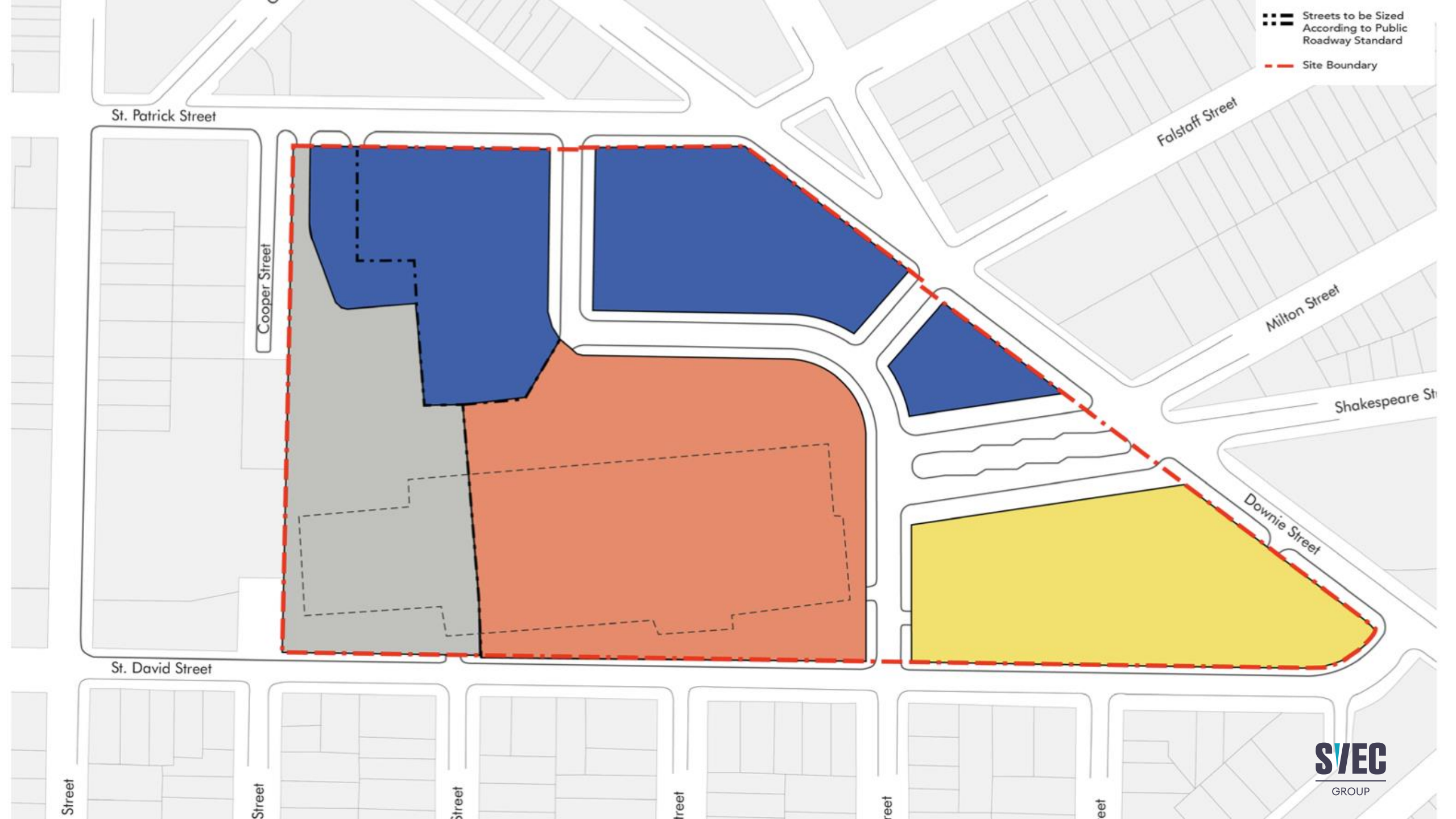
# Economic Support





Streets to be Sized  
According to Public  
Roadway Standard

Site Boundary





# NBLC Study Highlights

1. Population growth 6,641 persons or 3,705 household over 20 years to 2041
2. Equivalent to **185 new household per year**
3. Apartment demand estimated to be 50-80 units per year, with expectation to grow
4. Resale market drastically slowing down
5. Rental experienced consistent growth over last 10 years
6. Demand suggest rental building between **80-120 units**, lower cost wood frame construction with surface parking





# CMHC Highlights

1. Avg vacancy over past 4 years is 2%, suggesting under supply and a tight rental market
2. Total privately owned rental units estimated around 2400 units, with no growth over past 3 years
3. Average rent has grown by 50% since 2021, with the biggest jump during covid (2021-2023)
4. Current listed asking rent suggests 1 bdrm +\$1750/month and 2bdrm +\$2,000/month





# Site Feasibility

1. Mid-rise Purpose Built Rental (PBR) with surface or above ground parking
2. A mix of one and two bedrooms with a total of approx. 100-120 units (market absorption assumed for 10-15 units per month)
3. Likely interest from existing regional landlords (Skyline, McDaniels, Equiton, etc), expect City to provide concessions/incentives to allow financially viable development
4. Possible opportunity to achieve marginal affordable units through new PBR





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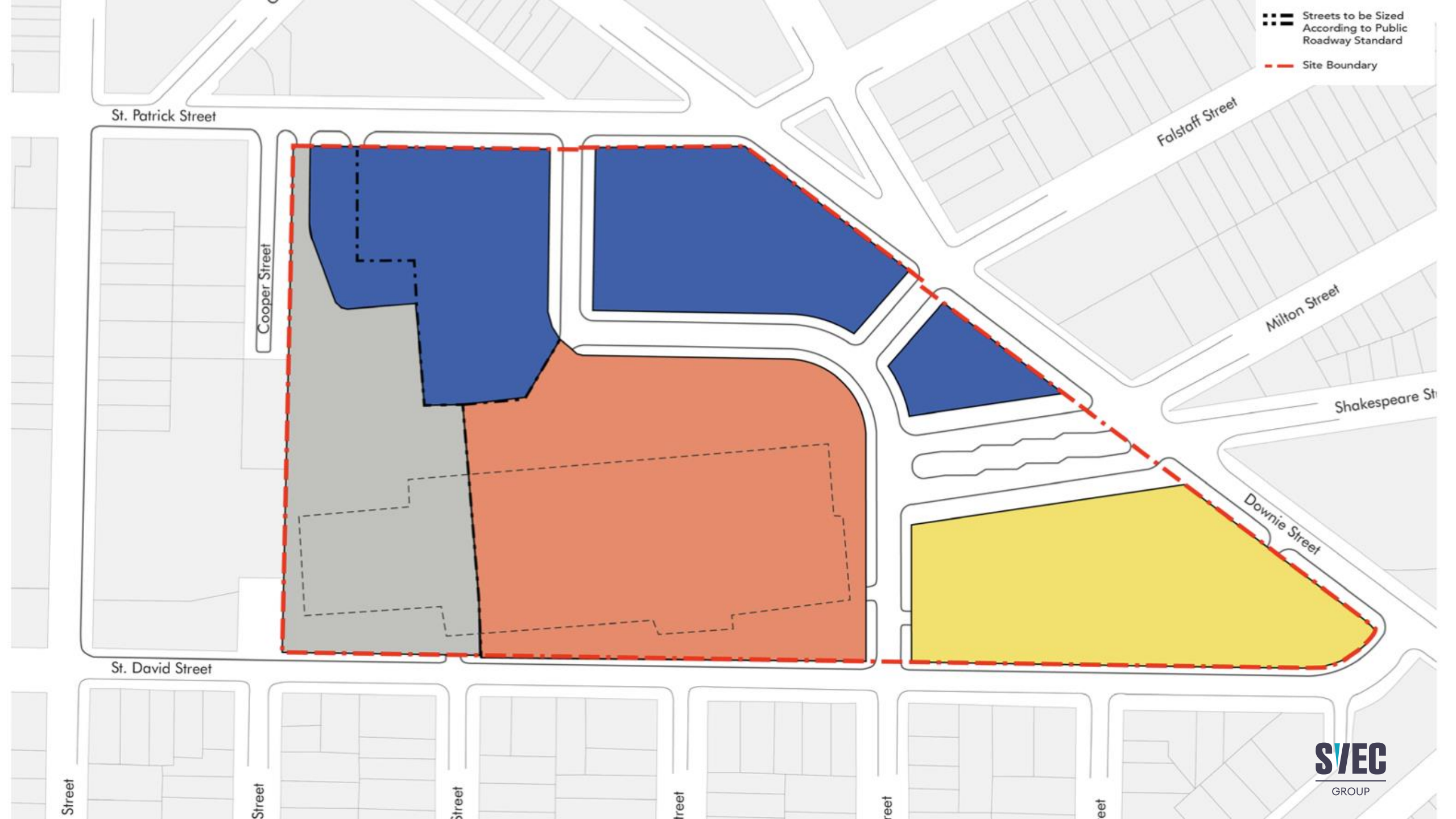
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- Streets to be Sized According to Public Roadway Standard
- Site Boundary





Streets to be Sized  
According to Public  
Roadway Standard

Site Boundary



Parking  
Garage

YMCA

Housing



Streets to be Sized  
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# City hall said two affordable housing projects were 'shovel-ready' last summer. Why hasn't construction started?

For more than five years, the city's Housing Now program has been plagued by obstructions and holdups.

Updated May 7, 2024 at 10:32 a.m. | May 7, 2024 | 3 min read



Ongoing construction work at 5207 Dundas St. W., the first of Toronto's Housing Now development projects to break ground. Work began in February, despite the groundbreaking being announced in August.

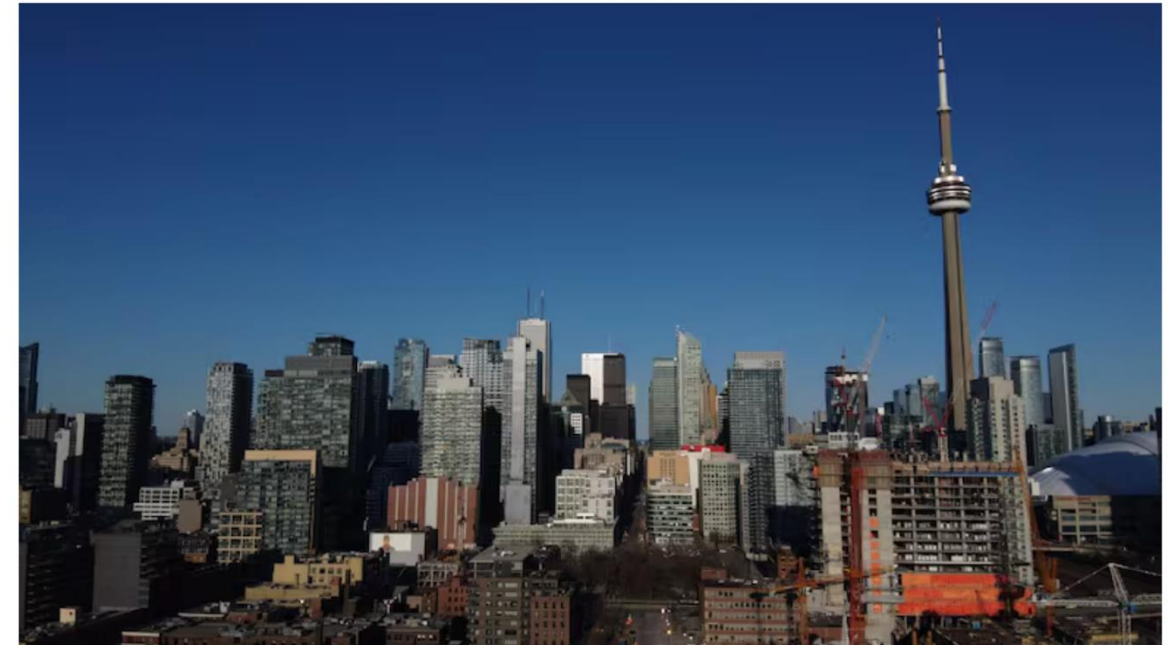
Toronto

## No new affordable units built linked to Toronto's Housing Now plan, 4 years after inception

Construction council slams project as 'Housing Later' or 'Housing Maybe'



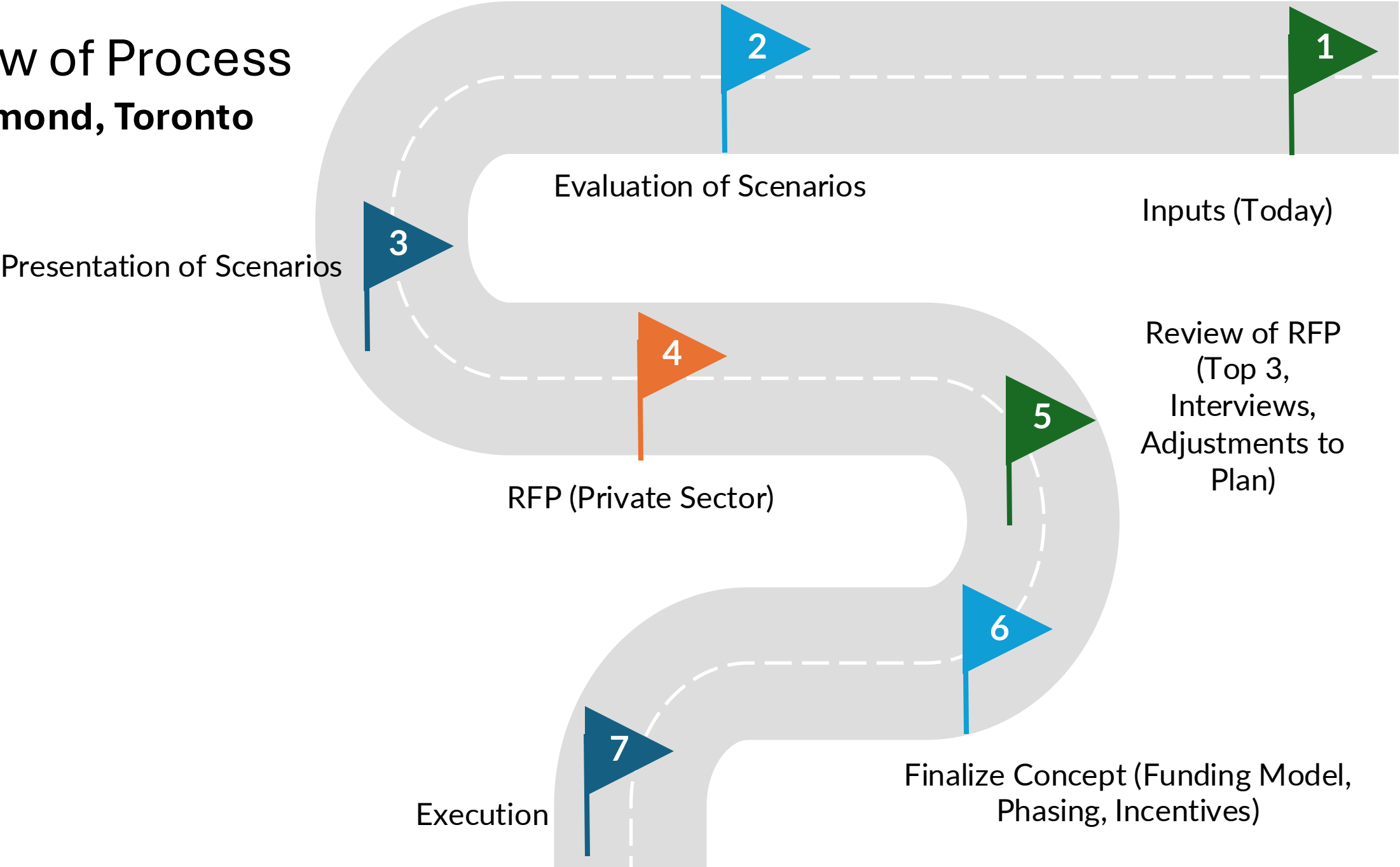
[Michael Smees](#) · CBC News · Posted: May 17, 2023 5:00 AM EDT | Last Updated: May 17, 2023





# Overview of Process

## 505 Richmond, Toronto





# Q & A / Next Steps

