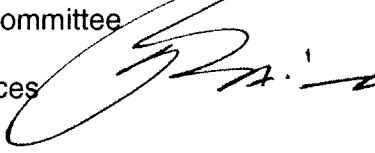




TO: Chair and Members of Development Services Committee

FROM: Jim Baird, Commissioner of Development Services 

PREPARED BY: Brian Lee, Senior Manager, Development Engineering and Transportation

CC: Ron Blake, Development Manager, West District

DATE: April 23, 2012

Re: **Updated memo
Recommendation Report for 1691126 Ontario Inc (Liberty Development Corp) at 7171 Yonge Street Phase 2
SC 11 118286**

BACKGROUND:

The Additional Transportation Demand Management (TDM) measures for the Liberty World on Yonge development were presented to Development Services Committee in a staff memo dated June 28, 2011 (as attached in Appendix A). These TDM measures were developed by Town staff and the Region, in consultation with Liberty Developments, in response to a request by Liberty to advance the release of the Phase 2 World on Yonge Development from a "no presale agreement" between the Town and the Owner.

A list of proposed TDM measures was provided as an appendix to the June 28, 2011 staff memo (see Appendix A). Since then, these TDM measures have been further refined and agreed upon between Liberty representatives and Town staff and have been incorporated into a draft amendment to the Phase 1 site plan agreement.

The refined measures are appended as Appendix B to this memo.

The Town, the Region and Liberty are satisfied that the revised TDM measures will address transportation concerns associated with the proposed Phase 1 and 2 developments. A key refinement to the recommended measures includes the provision of financial securities. Liberty has agreed to post an additional \$500,000 Letter of Credit for a maximum period of two years to secure the Additional TDM measures.

ATTACHMENTS:

Appendix A – June 28, 2011 Memo, containing Additional TDM Requirements for 7161-7171 Yonge Street (World on Yonge)

Appendix B – Revised TDM Requirements for Building B1 & B2