

Committee of the Whole (2) Report

DATE: Tuesday, February 8, 2022

WARD(S): 4

TITLE: AUTHORITY TO ENTER INTO A SERVICING AGREEMENT –
COMMERCE STREET – VAUGHAN METROPOLITAN CENTRE

FROM:

Haiqing Xu, Deputy City Manager, Planning and Growth Management

ACTION: DECISION

Purpose

To seek authorization to enter into a Servicing Agreement between the City and the abutting land developer, RP B3S HOLDINGS INC. (the “Developer”), in respect of a portion of Commerce Street that is being realigned and constructed as a City-owned public right-of-way (the “ROW”) as shown on Attachment 1.

Report Highlights

- The City has ownership and possession of a dedicated public highway known as Commerce Street in the Vaughan Metropolitan Centre (VMC) which is planned to be realigned and extended as set out in the approved VMC Secondary Plan (VMCSP).
- The realignment of Commerce Street as per the planned VMCSPP road network will require an exchange of lands between the City and the Developer.
- A Land Exchange Agreement is currently underway between the City and the Developer to facilitate the realignment of Commerce Street.
- The realignment of Commerce Street will require a Servicing Agreement between the City and the Developer to outline contractual details related to the planning, design, construction, land acquisition for nominal consideration, delivery, repair and maintenance of the new Commerce Street as envisioned in the VMCSPP and the decommissioning of the existing Commerce Street, all at the sole cost of the Developer, net eligible Development Charge reimbursements.

Recommendations

1. That the Mayor and the City Clerk be authorized to enter into a Servicing Agreement and any necessary agreements, between the City and the abutting land developer (RP B3S HOLDINGS INC.) that commits the Developer to facilitate and assume all costs, net eligible Development Charge reimbursements, associated with the planning, design, construction, land acquisition for nominal consideration, delivery, repair and maintenance of the new Commerce Street, in a form and substance satisfactory to the Deputy City Manager, Legal and Administrative Services & City Solicitor and the Deputy City Manager, Planning & Growth Management, respectively.

Background

Commerce Street is an existing City-owned ROW located in the VMC. Attachment 2 identifies the current public street network of the VMC, including the existing extent of Commerce Street. Attachment 3 identifies the planned public street network for the City's downtown pursuant to the VMCSPP.

Based on the VMCSPP objective to create a fine-grain grid network of streets, the existing Commerce Street must be realigned and extended south to create a north-south minor collector road connecting to Exchange Avenue and traversing east to extend the minor collector road to Creditstone Road.

To facilitate the realignment and reconstruction of Commerce Street as envisioned in the VMCSPP, a land swap between the City and the Developer is necessary. The City and the Developer will be required to enter into a Land Exchange Agreement and a Servicing Agreement to facilitate the exchange of lands to advance the Commerce Street realignment and facilitate the Developer's proposal on abutting lands, known as Block 3S, through development applications for a high-rise mixed-use development (Files OP.21.016, Z.21.027 & DA.21.031). Authorization to enter into said Land Exchange Agreement will be requested through a separate report that will be presented to the Committee of the Whole (Closed Session) on the same day as this report.

Servicing Agreement

The Developer will be advancing the design and construction of the new Commerce Street at no cost to the City, net eligible Development Charge reimbursements. Once the new Commerce Street is constructed and delivered to the City as a public ROW and opened for public use, the existing Commerce Street will be decommissioned. Authorization is required by Council to enter into a Servicing Agreement to facilitate the acquisition of lands for nominal consideration, design, construction and delivery of the

realigned Commerce Street. The area of the realigned Commerce Street that will be subject to the Servicing Agreement is shown on Attachment 1.

Previous Reports/Authority

[Authorization for Agency Status – City-Owned Lands – Item 11, Report No. 32 of Committee of the Whole \(2\) which was ratified by Vaughan Council on June 22, 2021](#)

[Public Meeting Report for Block 3A – Item 2, Report No. 50 of Committee of the Whole which was ratified by Vaughan Council on November 16, 2021](#)

Financial Impact

There are no financial requirements for new funding associated with this report.

Broader Regional Impacts/Considerations

N/A

Conclusion

The authorization to enter into a Servicing Agreement with the Developer will help achieve the planned street network in the City's downtown in accordance with Council's vision for the VMC at no cost to the City, net eligible Development Charge reimbursements, and will facilitate development to advance city building in Vaughan's downtown.

For more information, please contact: Jessica Kwan, Senior Planner, Policy Planning & Special Programs (VMC Program), ext. 8814

Attachments

1. Location Map – Commerce Street Realignment
2. Existing Street Network
3. Planned Street Network

Prepared by

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Approved by

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Haiqing Xu, Deputy City Manager,
Planning and Growth Management

Reviewed by

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Nick Spensieri, City Manager