



Build Toronto and Tridel Officially Announce Ten York

November 22, 2011



Build Toronto and Tridel held a joint news conference at First Canadian Place this morning to announce the creation of a joint partnership to build Ten York, a 75-storey condominium tower set at a major gateway to the city's core. Regular UrbanToronto readers will be familiar with the building already, previously known for its cross-street address of 120 Harbour. For those who have been following this unfolding story, today's news is not radically different from what we already know, but it does flesh out the story a bit more.

Build Toronto has entered into a 20/80 partnership with Tridel to create Ten York, from which the City is realizing approximately \$40 Million for the sale of this difficult but strategic municipally owned site. **Build Toronto** was established in May 2010 under then Mayor David Miller as an independent and self-funded real estate and development agency whose mandate it is to maximize the value of underutilized real estate previously owned by the City in a responsible, innovative and integrated manner. The development of this property will not only deliver an immediate financial dividend to the City, but also achieve city-building returns which over time will improve the Harbourfront neighbourhood, enlarge the tax base, and enhance employment opportunities in the area.

Build Toronto selected Tridel as a partner after a rigorous Request For Proposal process in 2010. **Build Toronto** President and CEO J. Lorne Braithwaite said Tridel was chosen based upon a number of criteria, including Tridel's strong and longstanding performance in the private residential sector, its recognized sales and marketing acumen, and its vision for the site. Tridel President Leo DelZotto declared "This site offers the opportunity to create a condominium development that will be spectacular. Our agreement with **Build Toronto** furthers our commitment not only to condo building, but to city building."

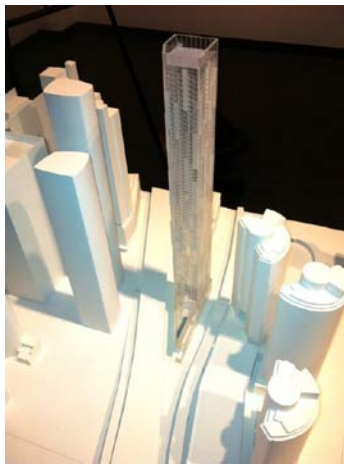


Architect Rudy Wallman stated that when he was asked by Tridel to create an iconic design for this high-profile site he turned to nature for inspiration. It is the shimmering essence of the Northern Lights which Wallman hopes to capture in the skin of this tower. Vertical bands of windows will extend from the building's four sides. Those strips will extend at different angles and will be clad in differing tones, catching the light at different intensities throughout the day. At night those strips will be lit for dramatic effect, with the vertical architectural gestures culminating in fins reaching skyward to the top of the building's mechanical penthouse. That crown will be sheathed so that it begins to blend the building into the sky.

Also under consideration is an LED lighting effect at the building's crown to recall the Northern Lights through a soft pulsating glow. How all of the desired effects will be achieved remains a work in progress.

The rezoning application for the building is expected to be in the City's hands before Christmas. Counsellor Doug Ford, a Board Member with **Build Toronto**, stated that he was standing in for the Mayor at the press conference because the Mayor made a last minute decision to help friends move. He also indicated that he hoped the building would be fast-tracked through the City's planning process. Tridel plans to bring the building to market mid-2012, that shovels will be in the ground mid-2013, and that the building would be complete in late 2016.

In the meantime we have a number of shots of the mini scale model for you which put Ten York in its neighbourhood context.



UrbanToronto's dataBase entry for Ten York has been updated with new renderings and information, and it can be accessed at the link below. If you want to join in the discussion on Ten York, choose one of the associated Forum thread links, also below!

<http://urbantoronto.ca/news/2011/11/build-toronto-and-tridel-officially-announce-ten-york>