

Deal Overview

Developer/Owner: HS4 Investments Inc.

Site Address: 2370 Finch Avenue West, Toronto

OLT Decision Date: August 8, 2022

Planning Status:

- **Official Plan Amendment (OPA) and Zoning By-law Amendment (ZBLA)** approved by the OLT
 - **Not yet site plan approved**
 - **Not yet shovel ready** due to conditions imposed under a Holding Provision (H)
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Development Breakdown

Built Form

- **Two Towers:**
 - One at **11 storeys** (37.02 m height)
 - One at **6 storeys** (22.72 m height)
 - Connected by a **3-storey podium**
- **Total Units:** 192 residential units
 - **34.9% (67 units):** Minimum two-bedroom units
 - **10% (19 units):** Minimum three-bedroom units
- **Commercial Component:**
 - 209.8 m² (2,258 ft²) GFA of ground-floor retail space (facing Finch Avenue West)

GFA and Density

- **Total Gross Floor Area (GFA):** 14,655 m²
 - **Residential:** 14,445 m²
 - **Commercial:** 210 m²
- **FSI (Floor Space Index):** 3.72

Parking & Access

- **196 Car Parking Spaces:** Primarily within **2 levels of underground parking**
- **151 Bicycle Parking Spaces**
- **Car-share Option:** Can replace required residential parking (up to a capped formula)
- **Access:** Integrated with future **public road** at the rear and Metrolinx Finch West LRT

Amenity & Green Design

- **Indoor Amenity Space:** 489.8 m² (5,272 ft²)
- **Outdoor Amenity Space:** 486.2 m² (5,233 ft²), including **rooftop area**
- **Green Roof:** As seen in plans on page 11
- **Toronto Green Standard Tier 1 compliance;** Tier 2 encouraged

Holding Provision (H): What's Outstanding

The zoning by-law includes a **Holding Provision (H)**, which prevents development until:

1. **Noise and Vibration Study:**
 - Must be peer-reviewed at owner's expense

- Must address adjacent industrial uses
 - Approval required from City Planning
2. **Bonusing Agreement Execution** under Section 37 of the Planning Act:
- **Cash Contribution:** \$750,000 indexed to inflation (non-residential construction index)
 - To fund public infrastructure in the Emery Village Secondary Plan area
 - Must be paid **prior to the first above-grade building permit**
3. **Site Plan Approval (SPA):**
- Must be obtained before any building permits are issued
 - Includes mitigation measures for noise, wind, sidewalk construction, gas investigation, and school board signage requirements
4. **Standard Condominium Approval** (if tenure is condo)
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Summary: What's Done vs. What's Left

Milestone	Status
Official Plan Amendment	✓ Approved by OLT
Zoning By-law Amendment	✓ Approved by OLT
Holding Symbol Removed	✗ Not yet – conditions remain
Site Plan Approval	✗ Not yet granted
Section 37 Agreement Executed	✗ Required before permits
Building Permits	✗ Cannot be issued yet
Shovel Ready	✗ Not yet

Valuation & Marketing Strategy Proposal

Project Positioning:

- **Transit-Oriented Development (TOD):** Steps from future Metrolinx Finch West LRT, ideal for first-time buyers, investors, and commuters
- **Mixed-Use Community:** Modern, high-density housing with ground-level retail enhances neighborhood walkability
- **Provincially Supported:** Fully aligns with City and Provincial policy goals of urban intensification and efficient land use

Target Market:

- Investors and developers seeking **mid-rise urban infill** opportunities
- End-user buyers and renters desiring **affordable access to transit and urban amenities**

Potential Upside:

- **Immediate appreciation** upon final SPA and permit approvals
- **Opportunity for branded rental or condo strategy**, backed by efficient layouts and attractive 2- and 3-bedroom mixes

Suggested Next Steps

1. **Engage consultants to finalize:**
 - Peer-reviewed Noise & Vibration Study
 - Wind Study and mitigation plans
 - Gas investigation

- Site servicing agreements

2. **Negotiate and register:**

- Section 37 agreement and payment plan

3. **Submit for SPA with updated drawings** from ICON Architects

4. **Begin marketing to JV partners**, high-density developers, or institutional funds targeting intensification corridors