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Deal signed in artsy triangle

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The city has reached a unique deal with a pair of developers to bring a new theatre, urban park and plenty of cheap artists' studios to the Queen West Triangle.

"This is, from my perspective, a groundbreaking deal," said Jane Farrow, chairwoman of Active 18, a group of artists and activists from Ward 18 who helped forge the compromise.

"It could hopefully serve as a model. It's not really just about the Triangle. It's about making Toronto a place that doesn't become a bedroom community for the suburbs."

The arrangement, unveiled yesterday at City Hall, puts at least a temporary end to a protracted battle over the future of the Triangle, an artsy pocket located south of Queen Street West near Dovercourt Road.

The centrepiece of the deal is a plan by Landmark Development Corporation to build a new condominium at 150 Sudbury St., which will include 56,000 square feet of space for artists to live and create at affordable prices.

Although the space has been independently appraised at \$19-million, Landmark will sell it to Artscape, a non-profit organization that acts as a landlord to creative types across the city, for \$8.4-million.

Artscape will then sell or rent up to 70 units in the building at discounted rates for artists.

A one-bedroom unit in the artists' space is expected to rent for \$725 per month, said Tim Jones, the president and chief executive of Artscape.

Slated to open in 2010, the building will comprise an 18-storey east tower and a six-storey west tower.

"It's a groundbreaking project in a number of ways," Mr. Jones said, adding the project's self-financing model could serve as a city-wide template.

"It means that if we can do it here in the Triangle, we can build hundreds of these units across the city."

Landmark's largesse is also helping transform the old Carnegie Library, a nearly 100-year-old building with soaring ceilings that houses Toronto Public Health offices, into a "new performing arts hub."

The developer will pay \$250,000 to relocate the health offices and another \$1-million to help restore and convert the Carnegie building at 1115 Queen St. W. into a theatre.

The health offices will move into the main floor of the second contentious Triangle development to get the go-ahead as part of the arrangement revealed yesterday.

Medallion Corporation, which now has city approval to build a rental apartment complex with a 14-storey south tower and seven-storey north tower at 45 Lisgar St., will set aside 10,000 square feet in the building to the city to house the health offices for free.

The battle for the future of the Queen West Triangle has been going on for more than two years. A former industrial area, the Triangle gained new life with the opening of the Drake and the Gladstone Hotel and with an influx of artists who converted the old warehouses into funky homes and studios.

Condo developers soon followed. After the Ontario Municipal Board approved three condo projects the city opposed -- at 1171 Queen St. W., 48 Abell St., and 150 Sudbury -- the city signed compromises with developers at the first two sites.

It challenged the OMB's decision on 150 Sudbury in court and won leave to appeal to a higher court over the summer. The case was outstanding until yesterday's deal.

Adam Giambrone, the local councillor, could not say how much the city paid in legal fees fighting area developers.

While at least four other development applications are pending in the Triangle, Mr. Giambrone said the deals at 150 Sudbury and 45 Lisgar set a positive precedent.

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