



# Port Credit, Ontario

Site Overview

Site History

Remedy Components

Redevelopment Components

Economic Value

Lessons Learned

Indemnities & Related



Site Address	70 Mississauga Road, Mississauga, Ontario
Property Size	73 acres
Former Uses	1929-33 – Quarry and brick yard 1933-85 – Oil refining and chemical plant
Current Uses	Vacant at time of sale
Project Partners	n/a
Start Date	Site was divested as vacant property in March 2017
Completion Date	On-going – purchaser is remediating and readying site for mixed used redevelopment
Future Completion Date	Unknown

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Operating Port Credit Refinery – Undated Photo

- Site is 73 acres of prime waterfront property on the north shore of Lake Ontario, surrounded by residential land uses to the east and west, and commercial to the north
  - *Site is the last large tract of vacant land on Lake Ontario in the Greater Toronto Area*
- Site municipally designated as Special Waterfront
  - *Mixed use community (commercial, HD residential, public space); building heights 4-12 story's*
- Sophisticated, organized and highly influential community
  
- Port Credit Brick Company 1923-1933
- Lloyd Refineries Ltd. 1933-1944
- Good Rich Refining Co. Ltd. 1944-1956
- Texaco Canada Ltd. 1960-1990
  - *Refining ceased in 1978*
  - *Chemical plant shutdown in 1985*
- Demolition 1985-90
- Waterfront Trail along shore of Lake Ontario opened in 2005. Land for the trail was licensed to the City of Mississauga.
- Site divestment planning, including extensive environmental assessment 2013-2014
- Request for qualification and request for proposals 2015-2016
- Title transfer to brownfield developer (consortium of developers) 2017





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- Remediation is being managed by the purchaser. Regulatory closure will be obtained through filing of a Record of Site Condition with the Province of Ontario Ministry of Environment, Conservation and Parks. Local regulations prevent redevelopment of the lands without a Record of Site Condition.

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- Redevelopment will include:
  - *Elements of higher density residential, such as town homes and high rises. No single family housing will be included in the development.*
  - *Commercial in support of the new community*
  - *Public space*
  - *Green space*
- Please also see developer's website for additional details:

<http://www.pcwestvillagepartners.ca/>

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- Extensive environmental site assessment maximized value by reducing uncertainty for bidders
- Early and ongoing community / municipal engagement e.g. active participation in Waterfront Parks Strategy and Inspiration Port Credit (10 yr. effort)
- City approved / community endorsed Master Plan Framework
- Real estate advisor vs sales broker results in qualified prospects at lowest cost

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**Indemnities  
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Key Indemnity  
Provisions

- Release and indemnity provided by purchaser

Key Liability  
Provisions

- Redevelopment not permitted until regulatory closure obtained
- Restrictions against low density residential and below grade residential

Third Party  
Claims

- n/a

Parent Guarantee

- n/a

Coverage  
Insurance

- Purchaser carries Pollution Legal Liability and Excess of Indemnity insurance

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