

Town of Ajax enters into an agreement with Medallion Corporation for downtown development proposal

News Release

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Ajax Town Council has made another significant step towards the creation of a new, revitalized downtown area.

The Town and Medallion Corporation have entered into an agreement of purchase and sale for the vacant nine-acre parcel of Town land at the southwest corner of Bayly Street and Harwood Avenue. The agreement is subject to conditions and will take several months to be finalized.

"What we have approved is a plan that meets all of our objectives in redeveloping our downtown into a place where people will live, work and play for generations to come," said Ajax Mayor Steve Parish. "We want our revitalized downtown to create jobs and be a place with lively public spaces, improved public transit, cycling, and pedestrian amenities and offer high quality residential, commercial and retail space."

Medallion, a successful developer of projects across the GTA and Southern Ontario, has plans to build 1,838 residential units (both rental and condominium) and 72,000 square feet of office and ground floor retail space in six buildings ranging from nine to 25 storeys. The project is valued at about \$280 million and will incorporate green development initiatives in keeping with the Town's environmental focus.

A key feature of the proposed development is a Town-owned civic square featuring a reflective pool/skating rink and amphitheatre that can be used for celebrations and events. The square will be named after Pat Bayly, Ajax's first Mayor.

"We are excited to be part of such a significant development and to help Council meet its goals for a dynamic downtown area," said Howie Paskowitz, Senior Development Manager of Medallion Corp. "We look forward to finalizing the deal and to commencing construction as soon as possible."

Once a site plan is approved – a process that could take up to a year to complete and will include opportunity for public input - the project would be built in three phases and is expected to be complete within 10 to 15 years, subject to market conditions.

In addition to meeting the vision of a new Downtown, the development will also bring significant economic benefits to the Town during and after construction.

It is estimated the project will mean more than 7,000 person years of employment with 250 permanent positions created within the commercial development and 107 spinoff jobs. The nearly 3,200 new residents of the development are expected to inject nearly \$72 million into the local economy each year while the Town will receive \$1.4 million a year in property tax revenue after project completion.

"This is a long-term project that is an important piece of our vision for Ajax. It's great to partner with a company that is willing to make the kind of long-term investment necessary to see the vision become a reality," said Mayor Parish.

The Medallion development will complement other significant work already completed, underway or planned for the New Downtown such as the transformation of the Verona Mall lands into a new residential neighbourhood, investments at Harwood Mall, the extension of Commercial Avenue and re-alignment of Fairall and Station Streets, construction of the new St. Bernadette's Catholic School and Hubbard Station co-op, Town Hall and the main branch library, expansion of the Ajax/Pickering Hospital and approval of the redevelopment of the Steam Plant, and various connectivity, streetscape and landscape improvements.

As the agreement is finalized and the development process unfolds, residents and businesses will have

opportunity to provide feedback on the proposal. In an effort to increase public awareness of the New Downtown Ajax, the Town today also launched a new website www.thenewdowntownajax.com that will keep residents and businesses informed of revitalization initiatives and also be used as a vehicle to promote and market the area.

Background materials:

- [Backgrounder #1](#)
- [Backgrounder #2](#)
- [Backgrounder #3](#)
- [GGC Report - July 7, 2011](#)
- [Bayly-Harwood Presentation - July 7, 2011](#) - *conceptual designs only, not necessarily representative of final design*

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