



FOR IMMEDIATE RELEASE

**BUILD TORONTO ANNOUNCES WILLIAM BRYCK AS ITS
NEW PRESIDENT & CEO**

TORONTO, ONTARIO – October 11, 2013 – BUILD TORONTO’s Board of Directors is pleased to announce the appointment of William (Bill) Bryck as the corporation’s new President & CEO. The appointment follows a thorough CEO selection process approved by Toronto City Council.

Bill brings over 30 years of real estate experience, with a focus on public development. Most recently, Bill was the President & CEO of Parc Downsview Park Inc. (PDP), a corporation established by the Government of Canada to develop the former Downsview military base into a “unique urban recreational greenspace for the enjoyment of future generations.” Bill led the vision for the 572-acre sustainable community that integrates extensive residential and commercial uses along with a 200-acre national urban park.

Prior to PDP, Bill held senior roles with Queen’s University, CB Richard Ellis Management Service, Enterprise Property Group and Markborough Properties Limited, among others. Bill holds a Bachelor of Commerce from Queen’s University and is a Chartered Accountant.

“On behalf of BUILD TORONTO, I would like to take this opportunity to congratulate the CEO Selection Sub-committee for their exceptional work and extend a warm welcome to Bill,” says Christopher Voutsinas, Board Chair, BUILD TORONTO. “Bill has broad investment and business experience leading professional teams and overseeing innovative and integrated real estate portfolios. In addition, his proven operational experience in a hybrid (public and private sector) organization will serve BUILD TORONTO well in generating long-term value and shared City-Building success for Toronto.”

Building on a Strong Foundation

More than three years ago, the City of Toronto formed BUILD TORONTO out of a decision to generate greater value from its real estate holdings. In 2012, BUILD TORONTO generated sales revenue of \$94 million and, in collaboration with the City, grew its real estate portfolio’s balance sheet to approximately \$294 million. In total, the BUILD TORONTO Board of Directors has provided dividends to the City totaling \$30 million through year end 2013.

Bill will be replacing J. Lorne Braithwaite who has finished his contract with BUILD TORONTO. Lorne was appointed as BUILD TORONTO's President & CEO in 2009 and started as BUILD TORONTO's first employee. Lorne has led BUILD TORONTO from day one and oversaw the organization's growth as a real estate and development investment corporation.

"I am proud of the work we've accomplished," says J. Lorne Braithwaite, President & CEO, BUILD TORONTO. "In just under four years, we've exceeded many expectations, moving from a start-up to a fully functioning organization with a strong foundation. We are now in a position to really make a difference, generating innovative development solutions to complex land use opportunities for the City of Toronto."

About BUILD TORONTO

BUILD TORONTO Inc. is an independent and self-funding real estate and development investment corporation that creates value from the City's underutilized real estate assets and generates a net financial return to the City. Established by the City of Toronto, its sole shareholder, and reporting to a professional Board of Directors, BUILD TORONTO's vision is to maximize value in a responsible, innovative and integrated manner, creating City-Building opportunities and enhancing Toronto's economic competitiveness. The company defines and measures its City-Building success by the Fiscal and Economic, Social and Environmental benefits it creates for the City of Toronto and those who live, work and play here. BUILD TORONTO officially launched and started full operations in May 2010. For more information, please visit www.builttoronto.ca.

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