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BUILD TORONTO ANNOUNCES TOTAL CONTRIBUTIONS OF \$123.4 M TO THE CITY OF TORONTO

SUCCESSFUL ANNOUNCEMENT MADE FOLLOWING CITY COUNCIL APPROVAL OF 2015 YEAR-END RESULTS

TORONTO, ONTARIO – July 14, 2016 – Build Toronto, the City of Toronto's real estate and development investment corporation, reports total contributions of \$123.4 million to the City of Toronto in the form of dividends, property taxes, development charges and fees, along with Section 37 commitments, since its inception.

"With its renewed focus, Build Toronto is delivering what the City has asked and then some," said Councillor David Shiner (Ward 24 Willowdale), Chair of the Build Toronto Board and Planning, and Growth Management Committee Chair. "In addition to providing their largest dividend to date, of \$25 million, Build Toronto has helped to secure hundreds of new affordable homes, new parkland, new childcare space, a new YMCA and more. As we move forward, we need to lead with Build Toronto's strong foundation of finding a balance between financial and City-Building returns to ensure we make our City thrive."

In addition to its financial contributions, to date Build Toronto has:

- Moved on 15 development projects sold to the private sector, three of which have been completed and four of which have broken ground.
- Planned for a total 386 affordable housing units to date by the end of 2016, in comparison to a total of 25 units to date in the previous year.
- Transacted on three adaptive reuse projects.
- Invested \$4.48 million in investigations and risk management measures to address historical contamination across projects sold and projects within its existing portfolio.
- Facilitated development plans on 11 acres of land around higher-order transit.

"I am extremely proud of the work our team has done in meeting the goals set for us by the City," said Bill Bryck, President & CEO, Build Toronto. All of this would not be possible without the continued support of our City divisions and of Councillors."

In accordance with Build Toronto's Shareholder Direction, the corporation presents an annual update and its financial performance to the City of Toronto Executive Committee and City Council each year. Build Toronto's Annual General Meeting and 2015 Audited Financial Statements were presented and adopted at Executive Council on June 28, 2016, and then [adopted at City Council on July 14, 2016](#).

Over the course of 2015, Build Toronto:

- Declared a \$25 million dividend.
- Generated Total Revenue of \$25.4 million.

- Invested \$16.6 million of capital in ongoing development projects.
- Concluded a significant sale from the Ordnance Joint Venture Partnership.
- Kicked off the Fort York Bridge project, in partnership with the Waterfront Secretariat.
- Broke ground at 10 York St., a Joint Venture residential development.

Build Toronto's 2015 Financial Statements can be found [here](#). The 2015 Annual Review is available [here](#). To request a hard copy, please contact Build Toronto at <http://buildtoronto.ca/contact/>.

About Build Toronto

Build Toronto Inc. is an independent real estate and development investment corporation established by the City of Toronto to create value from the City's underutilized real estate assets. The company has a unique focus on meeting its City-Building Strategic Priorities, as well as generating a reasonable net financial return for the City. Build Toronto reports to a professional Board of Directors and operates with a vision to develop surplus and underused City land to attract commercial development, create desirable jobs and improve the livability of the City. Build Toronto officially launched and started full operations in May 2010. For more information, visit www.buildtoronto.ca.

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