

PRESS RELEASE

CreateTO announces Studio City Rentals as the new operator of the former Showline Studios complex

TORONTO, ONTARIO – August 13, 2018 – CreateTO, the City of Toronto's new real estate agency, today announced that Studio City Rentals, a film studio company with extensive experience in Toronto's film sector and a long-time tenant within the Toronto Port Lands, has been selected as the new operator of the former Showline Studios complex through a competitive Request for Proposals (RFP) process.

"I'm thrilled the City has been able to preserve such a valuable studio asset for Toronto's film and television industry," said Mayor John Tory. "Toronto is a preferred production location with some of the best talent and studio space in the world and our studios are often booked to capacity. The City is committed to addressing infrastructure needs to unlock the growth potential for Toronto's film industry and bringing the former Showline site back into operation in the Port Lands is a step in that direction."

With leadership from the Mayor and Ward 30 Toronto-Danforth Councillor Paula Fletcher, Co-Chair of the Film, Television and Digital Media Advisory Board, City Council in late 2017 directed the Toronto Port Lands Company (now part of CreateTO) to purchase the former Showline property at 915-945 Lake Shore Blvd. East in an effort to retain the site as an active studio complex in Toronto's Port Lands.

The 77,000-square-foot complex, which includes 32,000 square feet of studio space, has hosted international productions such as the *X-Men* and *My Big Fat Greek Wedding* and more recently was a studio location for the Academy Award Best Picture winner *Spotlight* and for CBC's *Kim's Convenience*.

"This is a win-win-win situation," said Councillor Fletcher. "Not only is the City preserving a valuable studio asset, we have also found a new home for a very important tenant that is being displaced due to the revitalization of the Toronto Port Lands. And, we are able to proceed with our waterfront plans to reconfigure the mouth of the Don River knowing we are supporting Toronto's film and television industry at the same time."

This strategic investment in retaining the Showline complex for active studio use reinforces one of the recommendations from the Council-adopted industry report *Spotlight on Toronto: A Strategic Action Plan for the Toronto Film, Television and Digital Media Industry*, which called for immediate actions to preserve existing studio spaces.

The deal also provides a new home for an existing tenant in the Port Lands. Studio City Rentals, a 19-year tenant of TEDCO, currently operates a 40,000-square-foot Jumbo Stage and an equipment rental business at 75 Commissioners St., which is being displaced to accommodate the Port Lands Flood Protection Project.

The film studio company was selected through a competitive RFP process as the preferred proponent to enter into a lease for the land and film studio buildings and facilities on the former Showline property for a term of five years. On Friday, August 10, CreateTO, through the TPLC Board, approved the terms of a Letter of Intent to enter into the lease.

“We are excited to have the opportunity to build on our nearly 20 years of success supporting the film, television and digital media industry in Toronto’s Port Lands by bringing this key studio complex back into operation,” said Chris Nethercoat, CEO, Studio City Rentals.

Toronto has one of the top five screen-based (film, television, commercials, animation) industries in North America and has enjoyed multiple years of record investments.

In 2017, domestic and foreign film, television, digital and commercials production investments in Toronto achieved their second highest level ever at \$1.8 billion, the third consecutive year that this important sector has contributed more than \$1.5 billion to Toronto’s economy.

About CreateTO

CreateTO is the City of Toronto’s new agency established to manage the City’s \$27 billion real estate portfolio, develop City buildings and lands for municipal purposes and deliver client-focused real estate solutions. As a catalyst for city building, CreateTO leverages the City’s real estate to ensure its best use and create new opportunities. Building on the strengths of its partnerships, CreateTO seeks to add value at every stage and with every interaction – ensuring the balance of both community and economic benefits. As part of the City's new integrated real estate model, CreateTO is transforming Toronto's real estate. For more information about CreateTO, visit www.createto.ca.

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