

An Urban Boost

BUILD TORONTO – THE CITY’S ARMS-LENGTH REAL ESTATE AND DEVELOPMENT FIRM – ACHIEVES ECONOMIC, SOCIAL AND ENVIRONMENTAL OBJECTIVES.

> BUILD TORONTO

BY BRIAN SALGADO

How best to develop city-owned real estate assets while keeping costs in check is something the public and private sectors have always struggled to balance. The City of Toronto is taking a novel approach to the matter by partnering with Build Toronto, an independent real estate and development corporation, to generate profit and growth for the municipal government by maximizing the value of the City’s surplus property.

Build Toronto was created to enhance the City of Toronto’s economic competitiveness, so according to Build Toronto President and CEO J. Lorne Braithwaite, profitability is only one measure of success in managing its portfolio of city-owned properties. “In addition to creating a financial dividend for the city, we aim to serve as a catalyst for the development of infrastructure and sustainable services while creating jobs, regenerating neighborhoods and undertaking high-quality, environmentally sustainable

[PROFILE]

Build Toronto
www.buildtoronto.ca
 Headquarters: Toronto
 Specialty: Public property redevelopment
 Employees: 33



// President and CEO J. Lorne Braithwaite explains Build Toronto’s board benefits from having a mix of professionals from the public and private sectors.



“Our approach is to develop in a way that will contribute to Toronto as a world-class city, and generate exponential value through responsible development.” – J. Lorne Braithwaite, president & CEO

developments,” he says. “Our approach is to develop in a way that achieves financial as well as city building results - we believe in the triple bottom line - economic, social and environmental.”

How it Started

Two-and-a-half years ago, then-Toronto Mayor David Miller sat down with private-sector players to generate a discussion around how to do a better job with city-owned real estate and development opportunities in Toronto.

During these meetings, two major documents were developed. “The Blueprint for Fiscal Stability and Economic Prosperity,” Braithwaite describes, “identified

the inventory of potential surplus real estate in Toronto that was not designated for future capital plans in any of the municipal government departments.”

The other, “A New Model to Enhance Toronto’s Competitiveness,” recommended the transfer of city-owned land to a robust city-owned development corporation and detailed how Build Toronto would co-exist as an arms-length real estate division for the City.

“These documents not only defined what Build Toronto was to become, but also how we would more effectively utilize these properties through development or monetization,” Braithwaite explains. “The next step was building

a professional board of directors and a strong team to execute our mission.”

Build Toronto’s board of directors consists of 12 professionals from the public and private sector, with six representing the private real estate industry and six from the public side.

With this “hybrid organization,” as Braithwaite calls it, Build Toronto brings the best of both sectors to the forefront for the betterment of the City of Toronto.

“Development is a high reward business, but there are risks,” Braithwaite explains. “This hybrid team understands the risk elements and how to mitigate them through market timing and a whole list of other risk-related issues.” •mt

ACE MATERIAL HANDLING EQUIPMENT, INC.

Ace Material Handling Equipment, Inc. is a value-added reseller of a wide range of storage solutions and material handling products from many quality manufacturers.

Authorized Distributor:

- Lista International
- Wildeck, Inc.
- Wire Crafters LLC
- Rousseau Shelving
- Speedrack Storage Rack
- Biofit Engineered Seating
- Intermetro Industries
- Mezzanine Safety-Gates
- In-Plant Offices
- Presto Lifts
- Durable Matting

Material Handling and Storage:

- Bins • Cabinets • Carts • Conveyors • Dock Equipment • Drawer cabinets
- Guarding • Hand & Pallet Trucks • In-plant Offices • Ladders • Lift Tables
- Lockers • Matting • Mezzanines • Railings • Safety Gates & Accessories
- Shelving • Storage Racks • Tote Boxes • Vertical Conveyors • Wire Partitions
- Wire Racks • Wire Decking • Work Benches • Work Stations • Work Positioners

Ace Material Handling Equipment, Inc.
 108 Delmar Avenue, Glen Rock, NJ 07452
 Phone: (201) 445-8701 | Fax: (201) 445-5733
acemhe@aol.com | www.acemhe.com

TURNER FLEISCHER

TURNER FLEISCHER ARCHITECTS INC.
 67 Lesmill Road, Toronto, ON M3B 2T8
 T: 416.425.2222 | www.turnerfleischer.com