

Announcement

Toronto – July 15, 2009: Build Toronto CEO J. Lorne Braithwaite and the Board of Directors are pleased to announce the appointment of the new corporation's senior management team. Build Toronto's Board of Directors confirmed the appointments at the July 9 board meeting.

"I am looking forward to building this corporation and working with the expertise and experience that this team brings to the table," said CEO of Build Toronto, J. Lorne Braithwaite. "I am confident that Build Toronto will be able to act as a catalyst to engage private and public sector partners in leveraging Toronto's real estate portfolio."

Build Toronto will be Toronto's primary real estate developer, acting as trusted advisor to the City and satisfying the needs of its various stakeholders through public policy considerations. The new corporation is mandated to maximize the value and economic development potential of properties under its management and act as a catalyst for the development of infrastructure and sustainable services in Toronto.

- Appointed Chief Operating Officer in April 2009, Derek Ballantyne will also now be Executive Vice President of Operations for Build Toronto Inc. Mr. Ballantyne was previously CEO of Toronto Community Housing Corporation.
- Winston Young will now be Chief Financial Officer and Senior Vice President of Build Toronto. Mr. Young was Acting CFO for Build Toronto and Invest Toronto as well as the CFO for TEDCO.
- Don Logie will serve as Senior Vice President of Development. Mr. Logie is also Acting President and CEO of TEDCO and will continue in these roles until the full transition for Build Toronto is made in September 2009.
- John Macintyre is now Senior Vice President of Corporate Affairs for Build Toronto. Mr. Macintyre was Acting President and CEO of Invest Toronto Inc. and Vice President, Stakeholder & Community Affairs for TEDCO.

With the management team in place, Build Toronto will continue to move quickly to establish its strategy moving forward and work with the City of Toronto, its sole shareholder, to complete this transitional period.