

For Immediate Release

Build Toronto Lists First Property

154 Front Street Property a Prime Residential Development Opportunity for Toronto

Toronto, Ontario – June 3, 2010 – Today, Build Toronto, the City of Toronto’s newly formed arms-length real estate development corporation, is pleased to announce the listing of its first property – 154 Front Street East. The sale of this site is part of the Build Toronto’s mandate to bring growth, value and results to the City of Toronto’s billion dollar real estate holdings, improving and rejuvenating neighborhood infrastructure, and delivering real financial returns.

The 154 Front Street location is a 0.7963 acre (34,687 square foot) site in downtown Toronto’s rapidly growing east end. Situated in the original 10 blocks of the Old Town of York, the property has a very desirable location that includes the St. Lawrence area, the Distillery District, and Corktown.

“This is an important milestone in bringing the City of Toronto’s vision to life,” said J. Lorne Braithwaite, CEO of Build Toronto. “Today, Build Toronto officially ‘goes to market’ with a very attractive property on the Toronto real estate map – we expect 154 Front to generate a great deal of interest and profile for the City’s real estate landscape.

The property will be marketed by N.Barry Lyons Consultants inviting partnerships with developers, brokers, and investors to build out the property. A comprehensive and dedicated website, www.154frontstreeteast.com, provides all relevant property descriptions, detailed studies, legal documentation and submission requirements.

“This is a prime location and Build Toronto has developed a comprehensive and compelling offer package to the market,” added said J. Lorne Braithwaite, CEO of Build Toronto. “It underscores our commitment and professional approach to realizing the best returns for the City and catalyzing Toronto’s billion dollar real estate portfolio. We are inviting partnerships with developers, brokers, and investors to build out this property and further revitalize this historic neighbourhood.”

The site is currently leased for Greyhound's Bus Parcel Express Depot but has been recently determined as residual to the needs of the City and is therefore available for purchase. The property is considered Regeneration in the City's Official Plan and zoned for Reinvestment Area.

With a current portfolio of 31 properties representing hundreds of millions of dollars in potential market value, Build Toronto will engage corporate Canada and international investors to realize the value of one of Canada's largest real estate portfolios, while providing a sustainable revenue stream to the City, creating thousands of jobs and regenerating neighbourhoods.

About Build Toronto

Build Toronto began operations in 2009 as part of the City of Toronto's strategy to enhance Toronto's economic competitiveness. It has finalized its business plan and undertaken a thorough analysis of its present and future holdings. Closely aligned with the City from a public policy perspective, it will act as a catalyst for the development of infrastructure and sustainable services in Toronto while stimulating the creation of jobs, regenerating neighbourhoods, and undertaking high quality, environmentally sustainable developments. Build Toronto partners with private and public sector partners and operates at arms-length from the City, its sole shareholder. For more information please visit www.buildtoronto.ca.

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