



Minutes of the Real Estate Investment and Development Committee ("REIDC") Meeting  
Build Toronto Inc.

May 16, 2012

The Chair called the meeting to order at 8:00 a.m.

Quorum had not yet been reached at the commencement of the meeting, so the REIDC Chair proceeded with information items as follows:

**REID2012-3-3 Review of REID Action Items**

**REID2012-3-4 Property Transfer Update**

**REID2012-3-5 Project Status Update**

At 8:17 a.m. when quorum had been reached, the REIDC Chair returned to the beginning of the Agenda.

**Declarations of Interest under the Municipal Conflict of Interest Act and the Ontario Business Corporations Act.**

No Interests were declared.

**REID2012-3-1 Approval of the Public Minutes of the previous REID Committee Meeting of March 21, 2012**

The REIDC had before it the Public Minutes of the March 21, 2012 Committee Meeting.

**On motion by Brigitte Shim, seconded by Ken Silver, the REIDC approved the Public Minutes of the March 21, 2012 Committee Meeting.**

**In-Camera Motion**

**At 8:18 a.m., on motion by Paul Finkbeiner, seconded by Ken Silver, the REIDC resolved to close part of the meeting to the public to give consideration to matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.**

During the In-Camera Session the committee discussed the following matters:

**REID2012-3-2**                    **Approval of the In-Camera Minutes of the previous REID Committee Meeting of March 21, 2012**

**REID2012-3-6**                    **Update on 4650 Eglinton Avenue West Transaction**

**REID2012-3-7**                    **Update on Ordinance Transaction and Sale of 30 Ordinance**

**REID2012-3-8**                    **Update on 411 Victoria Park Avenue**

At this point in the meeting, it was requested by the CEO, Build Toronto, that Item 10 is covered prior to Item 9.

**REID2012-3-10**                    **Update on 4050 Yonge Street**

At 9:20 a.m., Paul Finkbeiner left the meeting.

**REID2012-3-9**                    **Block 31 Progress Report**

At 9:29 a.m., Ken Silver left the meeting.

**REID2012-3-11**                    **Other Business**

**At 9:39 a.m. on motion by Stuart Lazier, seconded by Brigitte Shim, the REIDC resolved to adopt the recommendations from its closed session and direct that these matters remain confidential in accordance with By-law No. 1 of the Corporation.**

Adjournment

The meeting adjourned at 9:40 a.m.

Attendance:

| <b>TIME</b>                          | <b>8:00 a.m. to 8:17 a.m.<br/>Public Session</b> | <b>8:17 a.m. to 9:39 a.m.<br/>In-Camera Session</b> | <b>9:39 a.m. to 9:40 a.m.<br/>Public Session</b> |
|--------------------------------------|--|---|--|
| <i>Chair</i> Stuart Lazier           | X  | X   | X  |
| Paul Finkbeiner                      | X  | X   | Regrets  |
| Blake Hutcheson<br><i>Ex-officio</i> | Regrets  | Regrets   | Regrets  |
| Brigitte Shim                        | X  | X   | X  |

| TIME                             | 8:00 a.m. to 8:17 a.m.<br>Public Session | 8:17 a.m. to 9:39 a.m.<br>In-Camera Session | 9:39 a.m. to 9:40 a.m.<br>Public Session |
|----------------------------------|--|---|--|
| Ken Silver                       | X  | X   | Regrets                                  |
| Councillor Michael Thompson      | Regrets                                  | Regrets                                     | Regrets                                  |
| David Barry<br><i>Ex-officio</i> | Regrets                                  | Regrets                                     | Regrets                                  |

X Members were present for some or all of the time indicated.

**Also Present:**

J. Lorne Braithwaite, President and Chief Executive Officer  
David Fiume, Senior Vice-President and Chief Financial Officer  
Don Logie, Senior Vice-President – Development  
John Macintyre, Senior Vice-President – Corporate Development and Residential Projects  
Prakash David, Senior Vice-President – Residential and Retail Development  
Frank Bajt, Vice-President, Land and Asset Management  
Steven J. Trumper, Vice-President – General Counsel and Corporate Secretary  
Recording Staff: Brenda Enns

X Members were present for some or all of the time indicated.



Committee Chair



VP, General Counsel and Corporate Secretary