



**Minutes of the Real Estate Investment and Development Committee Meeting  
Build Toronto Inc.**

**January 17, 2012**

The meeting began at 8:35 a.m.

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

*Director Ken Silver declared a potential interest in item REID2012-1-8, "Project Status Updates", as outlined in the confidential minutes. No further discussion on the subject matter ensued.*

*Committee Chairman Stuart Lazier, and Ex-Officio David Barry declared conflicts of interest in item REID2012-1-9 (ii), "Update on Corus Building", as outlined in the confidential minutes, and departed the meeting room as the matter was discussed. No further discussion on the subject matter ensued.*

**REID2012-1-1 Approval of the Public Minutes of the Previous Real Estate Investment and Development Committee Meetings of September 20, October 26 and 31, 2011**

The Real Estate Investment and Development Committee had before it the Public Minutes of the previous Committee Meetings of September 20, October 26 and 31, 2011.

**On motion by Paul Finkbeiner, seconded by David Barry, the Real Estate Investment and Development Committee approved the Public Minutes of the Committee Meetings held September 20, October 26 and 31, 2011.**

**REID2012-1-2 Approval of the In-Camera Minutes of the Previous Real Estate Investment and Development Committee Meetings of September 20, October 26 and 31, 2011**

The Real Estate Investment and Development Committee had before it the confidential In-Camera Minutes of the previous Committee Meetings of September 20, October 26 and 31, 2011 on matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

**At 8:36 a.m. on motion by David Barry, seconded by Paul Finkbeiner, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to confidential reports, on matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.**

The Real Estate Investment and Development Committee resumed its public session at 10:01 a.m.

**REID2012-1-3 25 & 45 Strachan and 10 & 11 Ordinance**

The Real Estate Investment and Development Committee had before it a confidential report (January 10, 2012), from the Senior Vice President - Development, Build Toronto, entitled "45 Strachan Avenue, 10, 11, 25 & 30 Ordinance Street", on a matter that is to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

**At 8:36 a.m. on motion by David Barry, seconded by Paul Finkbeiner, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to confidential reports, on matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.**

The Real Estate Investment and Development Committee resumed its public session at 10:01 a.m.

**REID2012-1-4 64-70 Cordova Avenue**

The Real Estate Investment and Development Committee had before it a confidential report (January 11, 2012), from the Senior Vice President – Corporate Development and Residential Projects, Build Toronto, entitled "64 to 70 Cordova Avenue", on a matter that is to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

**At 8:36 a.m. on motion by David Barry, seconded by Paul Finkbeiner, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to confidential reports, on matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.**

The Real Estate Investment and Development Committee resumed its public session at 10:01 a.m.

**REID2012-1-5 150 Symes Road**

The Real Estate Investment and Development Committee had before it confidential reports (January 17, 2012), from the President and Chief Executive Officer, Build Toronto, and the Vice President – Land and Asset Management, Build Toronto, entitled "150 Symes Road Update" and "150 Symes Road", on a matter that is to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

**At 8:36 a.m. on motion by David Barry, seconded by Paul Finkbeiner, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to confidential reports, on matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.**

The Real Estate Investment and Development Committee resumed its public session at 10:01 a.m.

#### **REID2012-1-6 Property Transfers Update**

The Real Estate Investment and Development Committee had before it a confidential report (January 17, 2012), from the Vice President – Land and Asset Management, Build Toronto, entitled “Property Transfers Update”, on matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

**At 8:36 a.m. on motion by David Barry, seconded by Paul Finkbeiner, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to confidential reports, on matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.**

The Real Estate Investment and Development Committee resumed its public session at 10:01 a.m.

#### **REID2012-1-7 60 Atlantic Avenue**

The Real Estate Investment and Development Committee had before it confidential reports (January 10, 2012), from the Vice President – Development, Senior Vice President – Development, and President and Chief Executive Officer, Build Toronto, entitled “Property Sale, 60 Atlantic Avenue”, and (January 17, 2012), from the Vice President – Development, Build Toronto, entitled “60 Atlantic Avenue Proposed Land Sale”, on a matter that is to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

**At 8:36 a.m. on motion by David Barry, seconded by Paul Finkbeiner, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to confidential reports, on matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.**

The Real Estate Investment and Development Committee resumed its public session at 10:01 a.m.

*Director Ken Silver departed the meeting room, to return following item REID2012-1-8, “Project Status Updates”.*

#### **REID2012-1-8 Project Status Updates**

The Real Estate Investment and Development Committee had before it a confidential report (January 10, 2012), from the Senior Vice President – Development, Build Toronto, entitled “Draft 2012 Business Plan Project Status Report – REID Committee – Commercial and Industrial”, on matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

**At 8:36 a.m. on motion by David Barry, seconded by Paul Finkbeiner, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to confidential reports, on matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.**

The Real Estate Investment and Development Committee resumed its public session at 10:01 a.m.

## **REID2012-1-9 Other Business**

### **i) Report on Portfolio Appraisals Process**

The Real Estate Investment and Development Committee received a confidential verbal report from the Senior Vice President and Chief Financial Officer, Build Toronto, on a matter that is to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

*Committee Chairman Stuart Lazier and Ex-Officio David Barry departed the meeting room, to return following item REID2012-1-9 (ii), "Update on Corus Building".*

### **ii) Update on Corus Building**

The Real Estate Investment and Development Committee received a confidential verbal report from the President and Chief Executive Officer, and the Vice President, General Counsel and Corporate Secretary, Build Toronto, on a matter that is to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

**At 8:36 a.m. on motion by David Barry, seconded by Paul Finkbeiner, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to confidential reports, on matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.**

**At 10:01 a.m., on motion by Paul Finkbeiner, seconded by Ken Silver, the Real Estate Investment and Development Committee 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 10:03 a.m.**

## **Attendance:**

<b>TIME</b>	<b>8:35 a.m. to 8:36 a.m. Public Session</b>	<b>8:36 a.m. to 10:01 a.m. In-Camera Session</b>	<b>10:01 a.m. to 10:03 a.m. Public Session</b>
<i>Chair</i> Stuart Lazier	X	X	X
Paul Finkbeiner	X	X	X
Blake Hutcheson <i>Ex-officio</i>	Regrets	Regrets	Regrets
Brigitte Shim	Regrets	Regrets	Regrets
Ken Silver	X	X	X
Councillor Michael Thompson	X	X	X
David Barry <i>Ex-officio</i>	X	X	X

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

Frank Bajt, Vice President – Land and Asset Management

Mike Whelan, Vice President - Development

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

Recording Staff: Millie Minas



Committee Chair



Vice President, General Counsel and Corporate Secretary