



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

March 21, 2012

The meeting began at 8:04 a.m.

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

At the onset of the meeting Director Ken Silver declared an interest in item REID2012-2-4, "75 Billy Bishop Way", as outlined in the confidential minutes. No further discussion on the subject matter ensued until the matter was dealt with as an agenda item, at which time Mr. Silver left the meeting room. Mr. Silver did not receive the confidential meeting materials related to this item.

REID2012-2-1 Approval of the Public Minutes of August 17, 2011 and January 17, 2012

The REIDC had before it the Public Minutes of the meetings of August 17, 2011 and January 17, 2012.

On motion by Ken Silver, seconded by David Barry, the REIDC approved the Public Minutes of the Committee Meetings held on August 17, 2011 and January 17, 2012.

In-Camera Motion

At 8:07 a.m., on motion by Brigitte Shim, seconded by Paul Finkbeiner, 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:

REID2012-2-2 Approval of the In-Camera Minutes of August 17, 2011 and January 17, 2012

REID2012-2-3 Value Add Property Sale, 4650 Eglinton Avenue

REID2012-2-4 75 Billy Bishop Way

Director Ken Silver departed the meeting room prior to discussion of item REID2012-2-4, "75 Billy Bishop Way", and took no part in the discussion.

REID2012-2-S 411 Victoria Park - Residential Component

REID2012-2-6 Property Transfers Update

REID2012-2-7 Project Status Updates

REID2012-2-8 Other Business

- i) Ordnance Update
- ii) 1978 and 2000 lakeshore Avenue West
- iii) Commercially Secured Transactions - Proponent Update
- iv) Corus Sale -lessons learned

At 9:37 a.m., on motion by David Barry, 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 9:38 a.m.

Attendance:

TIME	8:04 a.m. to 8:07 a.m. Public Session	8:07 a.m. to 9:37 a.m. In-Camera Session	9:37 a.m. to 9:38 a.m. Public Session
Chair Stuart Lazier	X	X	X
Paul Finkbeiner	X	X	Regrets
Blake Hutcheson <i>Ex-officio</i>	Regrets	Regrets	Regrets
Brigitte Shim	X	X	X
Ken Silver	X	X	X
Councillor Michael Thompson	X	X	Regrets
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
Prakash David, Senior Vice President - Development
Frank Bajt, Vice President - Land and Asset Management
Steven J. Trumper, Vice President - General Counsel and Corporate Secretary

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