



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

July 6, 2010

The meeting began at 2:03 p.m.

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

Ken Silver declared an interest in item REID2010-2-2 "Project Updates", as further outlined in the confidential minutes (Attachment 1, item REID2010-2-C2).

Blake Hutcheson previously declared via written declaration, an interest in item REID2010-2-2 "Project Updates", as further outlined in the confidential minutes (Attachment 1, item REID2010-2-C2).

REID2010-2-1 Approval of Minutes of May 20, 2010.

On motion by Brigitte Shim, seconded by Ken Silver, the Real Estate Investment and Development Committee approved the Minutes of the Meeting held May 20, 2010.

At 2:10 p.m. on motion by Brigitte Shim, seconded by Jon Love, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to confidential reports, matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation as they relate to the security of the Corporation's property.

REID2010-2-2 Project Updates

The Real Estate Investment and Development Committee received a confidential verbal report from the Chief Operating Officer & Executive Vice President – Operations, Build Toronto, regarding 4050 Yonge Street, a matter that is to be considered in the closed part of the meeting under By-law No. 1 of the Corporation, as it relates to the security of the Corporation's property.

At 2:10 p.m. on motion by Brigitte Shim, seconded by Jon Love, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to the confidential verbal report from the Chief Operating Officer & Executive Vice President – Operations, Build Toronto, a matter that is to be considered in the closed part of the meeting under By-law No. 1 of the Corporation as they relate to the security of the Corporation's property.

At 3:32 p.m. Ken Silver departed the meeting. Ken Silver declared an interest in item REID2010-2-2 "Project Updates", as further outlined in the confidential minutes (Attachment 1, item REID2010-C-C2), and vacated the Committee room during consideration of this matter; Blake Hutcheson previously declared, via written declaration of conflict, an interest in item REID2010-2-2_ "Project Updates", as further outlined in the confidential minutes (Attachment 1, item REID2010-C-C2) and was absent from the meeting.

On motion by Brigitte Shim, seconded by Jon Love, the Real Estate Investment and Development Committee received, for information, the verbal report from the Chief Operating Officer & Executive Vice President – Development, Build Toronto, updating the project status of 4050 Yonge Street.

On motion by Jon Love, seconded by Brigitte Shim, the Real Estate Investment and Development Committee adopted the recommendations from its closed session and directed that this matter remain confidential in accordance with By-law No. 1 of the Corporation, as it relates to the security of the Corporation's property.

The Real Estate Investment and Development Committee resumed its public session at 3:59 p.m.

REID2010-2-3 Project Approval Templates

The Real Estate Investment and Development Committee had before it confidential templates (July 5 and 6, 2010) from the Senior Vice President – Development, Build Toronto, matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation as it relates to the security of the Corporation's property.

At 2:10 p.m. on motion by Brigitte Shim, seconded by Jon Love, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to the confidential templates (July 5 and 6, 2010) from the Senior Vice President - Development, Build Toronto, matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation as it relates to the security of the Corporation's property.

On motion by Brigitte Shim, seconded by Jon Love, the Real Estate Investment and Development Committee received, for information, the confidential Project Approval Templates (July 5 and 6, 2010).

On motion by Jon Love, seconded by Brigitte Shim, the Real Estate Investment and Development Committee adopted the recommendations from its closed session and directed that this matter remain confidential in accordance with By-law No. 1 of the Corporation, as it relates to the security of the Corporation's property.

The Real Estate Investment and Development Committee resumed its public session at 3:59 p.m.

REID2010-2-4 2010 Business Plan Project Status Summary

The Real Estate Investment and Development Committee had before it a confidential report (June 29, 2010) from the Chief Operating Officer & Executive Vice President – Development, Build Toronto, entitled “Status of Development Projects”, a matter that is to be considered in the closed part of the meeting under By-law No. 1 of the Corporation as it relates to the security of the Corporation's property.

At 2:10 p.m. on motion by Brigitte Shim, seconded by Jon Love, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to the confidential report (June 29, 2010) from the Chief Operating Officer & Executive Vice President - Development, Build Toronto, entitled “Status of Development Projects”, a matter that is to be considered in the closed part of the meeting under By-law No. 1 of the Corporation as it relates to the security of the Corporation's property.

The Real Estate Investment and Development Committee resumed its public session at 3:59 p.m.

At 3:59 p.m., on motion by Jon Love, seconded by Brigitte Shim, 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, as they relate to the security of the Corporation's property.

Adjournment

The meeting adjourned at 4:10 p.m.

Attendance:

TIME	2:03 p.m. to 2:10 p.m. Public Session	2:10 p.m. to 3:59 p.m. In-Camera Session	3:59 p.m. to 4:10 p.m. Public Session
Chair Stuart Lazier	X	X	X
Paul Finkbeiner	Regrets	Regrets	Regrets
Blake Hutcheson <i>Ex-officio</i>	Regrets	Regrets	Regrets
Jon Love	X	X	X
Councillor Kyle Rae	Regrets	Regrets	Regrets
Brigitte Shim	X	X	X
Ken Silver	X	<i>(Note: departed meeting 3:32-4:10 p.m. re item REID2010-2-2, Project Updates) X</i>	X

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

Also Present:

J. Lorne Braithwaite, President and Chief Executive Officer
Derek Ballantyne, Chief Operating Officer and Executive Vice President - Operations
Don Logie, Senior Vice President – Development
John Macintyre, Senior Vice President - Corporate Affairs
Winston Young, Chief Financial Officer and Senior Vice President
Frank Bajt, Asset Management
Prakash David, Vice President - Development

Nick Lewis, Office of the Mayor

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

Recording Staff: Millie Minas, Recording Secretary, Build Toronto



Committee Chair



President and Chief Executive Officer