



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

January 20, 2011

The meeting began at 3:00 p.m.

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

No interests were declared.

REID2011-1-1 Approval of the Public Minutes of November 17, 2010

The Real Estate Investment and Development Committee had before it the Public Minutes of the previous Committee Meeting of November 17, 2010.

On motion by Paul Finkbeiner, seconded by Ken Silver, the Real Estate Investment and Development Committee approved the Public Minutes of the Meeting held November 17, 2010.

REID2011-1-2 Approval of the In-Camera Minutes of November 17, 2010

The Real Estate Investment and Development Committee had before it the In-Camera Minutes of the previous Committee Meeting of November 17, 2010, on a matter 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 3:02 p.m. on motion by Ken Silver, seconded by Michael Thompson, 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, as they relate to the security of the Corporation's property.

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

REID2011-1-3 Project Status Updates

The Real Estate Investment and Development Committee had before it confidential reports (January 12, 2011, January 20, 2011, January 12, 2011, and January 20, 2011) from the Chief Operating Officer and Executive Vice President – Operations, Build Toronto, on 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.

At 3:02 p.m. on motion by Ken Silver, seconded by Michael Thompson, 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, as they relate 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 Paul Finkbeiner, 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 4:00 p.m.

Attendance:

TIME	3:00 p.m. to 3:02 p.m. Public Session	3:02 p.m. to 3:59 p.m. In-Camera Session	3:59 p.m. to 4:00 p.m. Public Session
<i>Chair</i> Stuart Lazier	X	X	X
Paul Finkbeiner	X	X	X
Blake Hutcheson <i>Ex-officio</i>	Regrets	Regrets	Regrets
Jon Love	X	X	X
Brigitte Shim	Regrets	Regrets	Regrets
Ken Silver	X	X	X
Michael Thompson	X	X	X
David Barry <i>Ex-officio</i>	Regrets	Regrets	Regrets

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

Also Present:

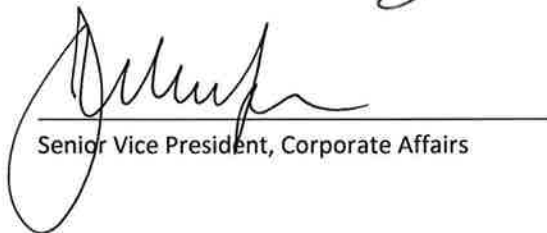
J. Lorne Braithwaite, President and Chief Executive Officer
Derek Ballantyne, Chief Operating Officer and Executive Vice President – Operations
Winston Young, Chief Financial Officer and Senior Vice President
Don Logie, Senior Vice President – Operations
John Macintyre, Senior Vice President - Corporate Affairs

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

Recording Staff: Janice Paterson, Recording Secretary



Committee Chair



Senior Vice President, Corporate Affairs