



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

**May 20, 2010**

The meeting began at 7:31 a.m.

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

Ken Silver declared an interest in item REID2010-1-C3 "Project Launch 4050 Yonge Street", as outlined in the confidential minutes (Attachment 1).

Blake Hutcheson declared, via written declaration of conflict, an interest in item REID2010-1-C3 "Project Launch 4050 Yonge Street", as outlined in the confidential minutes (Attachment 1).

**REID2010-1-1 Approval of Minutes of November 25, 2009.**

**On motion by Councillor Kyle Rae, seconded by Jon Love, the Real Estate Investment and Development Committee approved the Minutes of the Meeting held November 25, 2009.**

**At 7:34 a.m. on motion by Brigitte Shim, seconded by Ken Silver, the Real Estate Investment and Development Committee resolved to closed 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.**

**REID2010-1-2 Pinewood Toronto Studios Update**

The Real Estate Investment and Development Committee had before it a confidential report (December 11, 2009) from the Chief Operating Officer & Executive Vice President – Development, and the Chief Financial Officer & Senior Vice President, Build Toronto, regarding Pinewood Toronto Studios Inc. (PTSI), 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 7:34 a.m. on motion by Ken Silver, seconded by Brigitte Shim, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to the confidential report (December 11, 2009) from the Chief Operating Officer and Executive Vice President – Development, and the Chief Financial Officer & Senior Vice President, Build Toronto, regarding Pinewood Toronto Studios Inc. (PTSI), 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 9:22 a.m.

**On motion by Ken Silver, seconded by Paul Finkbeiner, 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.**

**REID2010-1-3 Project Launch 4050 Yonge Street**

At 7:55 a.m. Ken Silver departed the meeting, to return at 9:02 a.m.

The Real Estate Investment and Development Committee had before it a confidential report (May 14, 2010) from the Senior Vice President – Development, entitled "Project Launch – 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.

Ken Silver declared an interest in item REID2010-1-C3 "Project Launch 4050 Yonge Street", as outlined in the confidential minutes (Attachment 1), and vacated the Real Estate Investment and Development Committee room during consideration of this matter; Blake Hutcheson declared, via written declaration of conflict, an interest in item REID2010-1-C3 "Project Launch 4050 Yonge Street", as outlined in the confidential minutes (Attachment 1), and was absent from the meeting.

**At 7:34 a.m. on motion by Councillor Kyle Rae, seconded by Brigitte Shim, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to the confidential report (May 14, 2010) from the Senior Vice President - Development, Build Toronto, entitled "Project Launch 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.**

The Real Estate Investment and Development Committee resumed its public session at 9:22 a.m.

**On motion by Jon Love, seconded by Paul Finkbeiner, 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.**

**REID2010-1-4 383 – 423 Old Weston Road**

The Real Estate Investment and Development Committee had before it a confidential report (May 13, 2010) from the Chief Operating Officer & Executive Vice President – Development, regarding 383 – 423 Old Weston Road, 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 7:34 a.m. on motion by Councillor Kyle Rae, seconded by Brigitte Shim, the Real Estate Investment and Development Committee resolved to close part of the meeting to the public to give consideration to the confidential report (May 13, 2010) from the Chief Operating Officer & Executive Vice President - Development, Build Toronto, regarding 383 – 423 Old Weston Road, 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 9:22 a.m.

**On motion by Ken Silver, seconded by Paul Finkbeiner, 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.**

**At 9:22 a.m., on motion by Councillor Kyle Rae, 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 relates to the security of the Corporation's property or personal matters about identifiable individuals including the corporation's employees.**

**Adjournment**

**The meeting adjourned at 9:43 a.m.**

**Attendance:**

<b>TIME</b>	<b>7:31 a.m. to 7:34 a.m. Public Session</b>	<b>7:34 a.m. to 9:22 a.m. In-Camera Session</b>	<b>9:22 a.m. to 9:43 a.m. Public Session</b>
Chair Stuart Lazier	X	X	X
Paul Finkbeiner	X	X	X
Jon Love	X	X	X
Councillor Kyle Rae	X	X	X
Brigitte Shim	X	X	X
Ken Silver	X	<i>(Note: departed meeting 7:55-9:02 a.m. re item #2, 4050 Yonge) 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  
Michael Whelan, Vice President – Development  
Frank Bajt, Asset Management

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