



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

February 28, 2011

The meeting began at 12:35 p.m.

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

No interests were declared.

REID2011-2-1 Sale of Corus Building

The Real Estate Investment and Development Committee had before it a confidential report (February 28, 2011), from the President and Chief Operating Officer, and the Chief Operating Officer and Executive Vice President – Operations, 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, as it relates to the security of the Corporation's property.

At 12:36 p.m. on motion by Councillor Michael Thompson, 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 the confidential report, on 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 1:56 p.m.

At 1:56 p.m., on motion by Councillor Michael Thompson, 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, as they relate to the security of the Corporation's property.

Adjournment

The meeting adjourned at 1:58 p.m.

Attendance:

TIME	12:35 p.m. to 12:36 p.m. Public Session	12:36 p.m. to 1:56 p.m. In-Camera Session	1:56 p.m. to 1:58 p.m. Public Session
<i>Chair</i> Stuart Lazier	X	X	Regrets
Paul Finkbeiner	X	X	Regrets
Blake Hutcheson <i>Ex-officio</i>	Regrets	Regrets	Regrets
Brigitte Shim	Regrets	Regrets	Regrets
Ken Silver	X	X	Regrets
Michael Thompson	X	X	Regrets
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
Frank Bajt, Asset Manager
Michael Kraljevic, Vice President – Real Estate

Joe Farag, City of Toronto - Finance
Mike Williams, City of Toronto – General Manager
Joe Casali, City of Toronto - Director, Real Estate Services
Eric Arm, City of Toronto - Senior Financial Analyst

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

Recording Staff: John Macintyre


Committee Chair


Senior Vice President, Corporate Affairs