



Toronto Transit Commission
1900 Yonge Street, Toronto, ON M4S 1Z2
416-393-4000

April 15, 2021

John Elvidge
City Clerk
Toronto City Hall
100 Queen Street West
Toronto, ON M5H 2N2

Dear John Elvidge:

Subject: Financial Update for the Period Ended December 31, 2020 and Major Projects Update

Recommendation:

The Toronto Transit Commission Board requests City Council to approve the \$18.0 million in proceeds from the sale of 70 Parliament Street, as a contribution to the TTC Land Acquisition Reserve Fund.

Background:

At its meeting on April 14, 2021, the TTC Board considered the attached report titled "Financial Update for the Period Ended December 31, 2020 and Major Projects Update" and adopted the recommendations in the report, as follows:

It is recommended that the TTC Board:

1. Request City Council to approve the \$18.0 million in proceeds from the sale of 70 Parliament Street, as a contribution to the TTC Land Acquisition Reserve Fund.

The recommendation of the Toronto Transit Commission Board as set out above is submitted for City Council approval.

Sincerely,

A handwritten signature in cursive script, appearing to read "Chrisanne Finnerty".

Chrisanne Finnerty
Director - Commission Services

Attachment

Jaye Robinson, Chair
Joanne De Laurentiis, Vice-Chair
Richard J. Leary, Chief Executive Officer

Brad Bradford, Commissioner
Shelley Carroll, Commissioner
Fenton Jagdeo, Commissioner
Cynthia Lai, Commissioner

Ron Lalonde, Commissioner
Jennifer McKelvie, Commissioner
Denzil Minnan-Wong, Commissioner
Julie Osborne, Commissioner