



City Real Estate Program Overview

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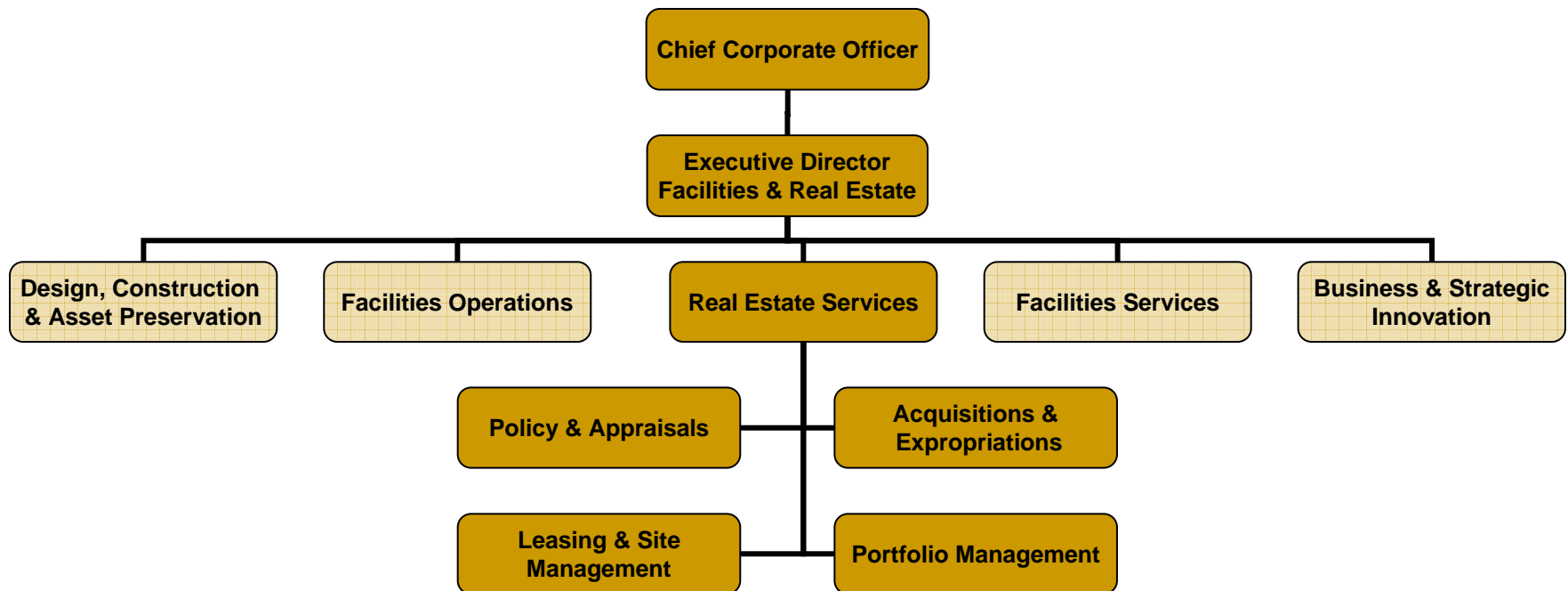
Chief Corporate Officer



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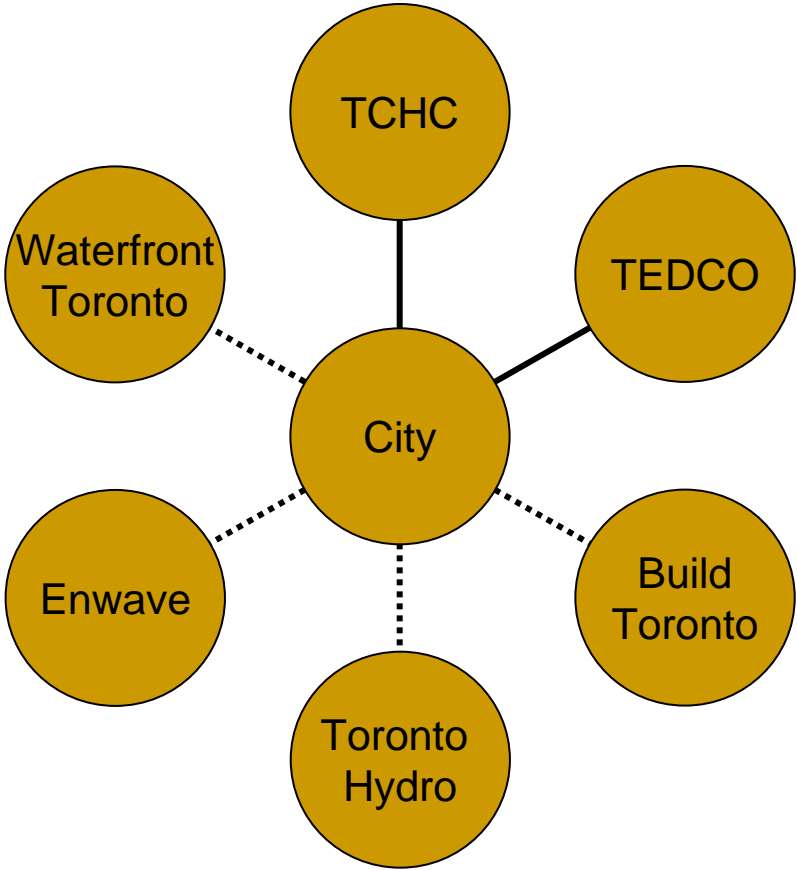
Corporate Real Estate Structure



Corporate Real Estate Portfolios



Arm's Length Portfolios



Corporate Portfolio Size & Scope

	Number	Value
Properties	7,096	\$17.9B*
Facilities	3,248	\$10.6 B
Leases as landlord	935	\$21.5 M per annum (Revenue)
Leases as tenant	198	\$17.5 M per annum (Expenses)

* MPAC assessment value

Real Estate Services

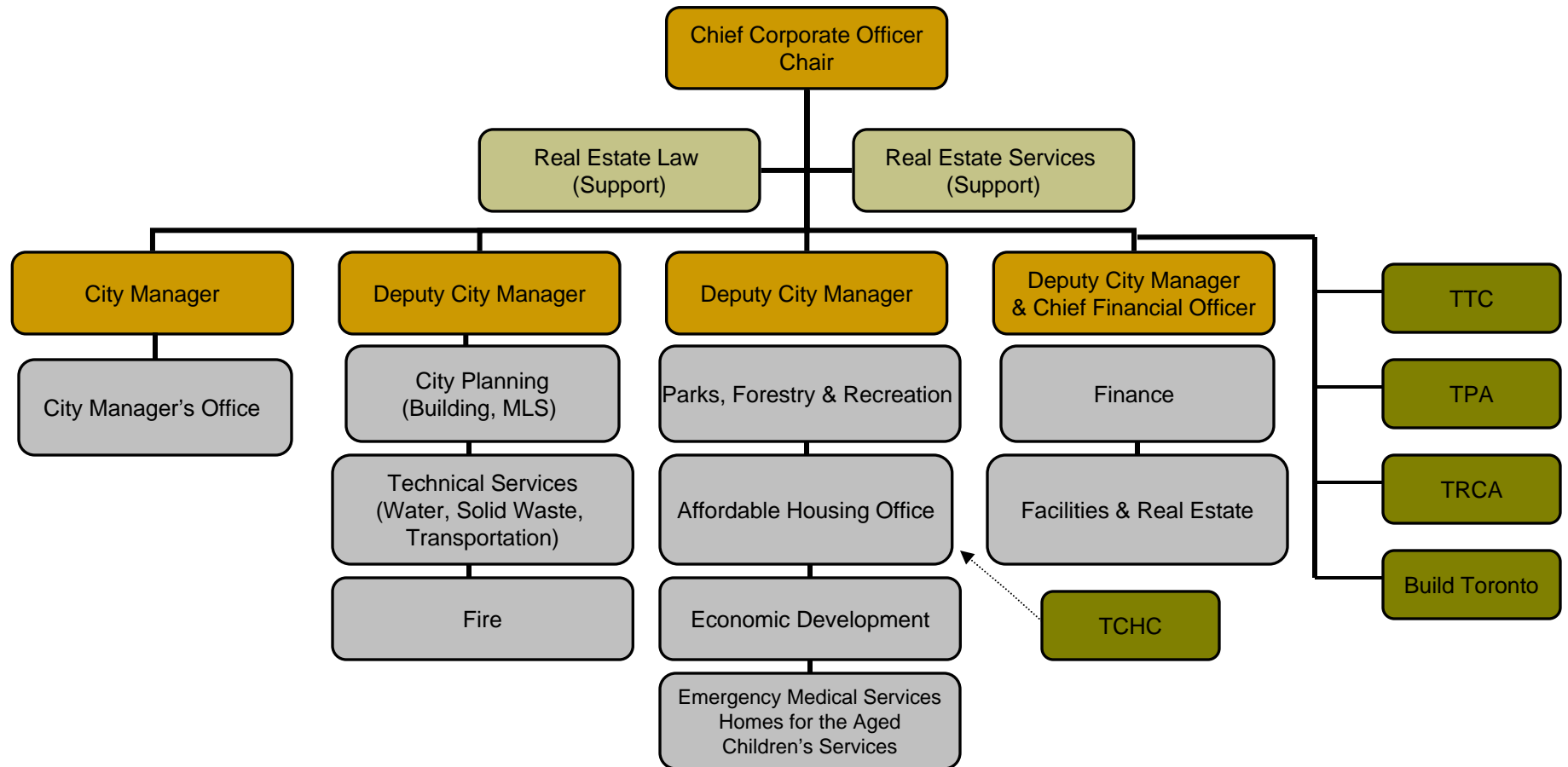
Name	Appraisal	Acquisition	Leasing	Portfolio Management	Audit of Property	Declare Surplus	Sale	Properties for Development by BT
Divisions	√	√	√*	√	√	√	√	√
TPA					√	√		√
TPS	√	√	√	√	√	√	√	√
TPL	√	√	√*	√	√	√	√	√
TTC	√*	√	√*	√	√	√	√	√
Exhibition Place	√*				√	√		√
Toronto Zoo	√	√	√*	√	√	√	√	√
TPH	√	√	√	√	√	√	√	√
AOCC's	√	√	√	√	√	√	√	√
Theatres	√*	√		√	√	√	√	√

* shared responsibility

Corporate Real Estate Services Property Sales

Year	No. of Transactions	Gross Value (\$Million)
1998	58	\$ 26.4
1999	54	\$ 55.9
2000	37	\$ 12.7
2001	36	\$ 22.5
2002	38	\$ 6.3
2003	55	\$ 24.0
2004	45	\$ 11.0
2005	51	\$ 23.7
2006	32	\$ 7.9
2007	19	\$ 5.8
2008	26	\$ 10.3
Total	451	\$206.5

Property Management Committee



Principles of a City Real Estate Strategy

1. City real estate is a “corporate” asset that:
 - aligns itself with Council’s Strategic Plan
 - supports municipal functions and purposes of the ABCDs
 - is subject to corporate review of the ABCD’s continuing requirement for the asset.

2. ABCDs which manage corporate real estate assets must:
 - utilize the assets for on-going municipal purposes; or
 - plan to utilize the assets for municipal purposes (as set out in their approved 10 year Capital Program); or
 - comply with long-term City-approved programs failing which the asset will be released through the Property Management Committee (PMC) process, without credit or compensation to the ABCD, to be considered for other municipal purposes or transfer to Build Toronto.

Principles of a City Real Estate Strategy

3. ABCDs can release corporate real estate assets through the Property Management Committee (PMC) as part of a business case, utilizing the “value in use” of the asset, to offset project costs in their 10 year Capital Program.
4. ABCDs will be required to budget the cost of additional corporate real estate assets, at fair market value, in their 10 year Capital Program.

Principles of a City Real Estate Strategy

- *5. In lieu of the Housing First Policy, the Deputy City Manager responsible for the Affordable Housing Office will negotiate with Build Toronto the number of affordable housing units and other opportunities for the delivery of affordable housing that Build Toronto may be required to provide on properties with residential potential.
6. When corporate real estate assets become available, as a first priority, they will be made available to ABCDs for program requirements:
 - subject to business case review through PMC
 - subject to funding by ABCDs.

Principles of a City Real Estate Strategy

- *7. Properties will be made available to Build Toronto on terms that allow it to unlock the value in corporate real estate assets and achieve the following objectives:
- attract targeted industries
 - stimulate desirable employment
 - regenerate neighbourhoods
 - advance development opportunities
 - generate financial return to the City.
- *8. Properties that are transferred to Build Toronto will include: responsibility to manage the properties; revenue being generated; and associated costs arising from the properties. If ABCD budgets are affected by such arrangements, appropriate adjustments will be made as part of the annual operating budget process.

Principles of a City Real Estate Strategy

- *9. The terms of Sale agreements (which may provide for a transfer of title to Build Toronto or a lease to Build Toronto for a term of 21 years or more) will be subject to the approval of Council, on the recommendation of the CCO and DCM/CFO. The terms of Turnover agreements will be subject to the approval of the City Manager, in accordance with the base terms for Turnover agreements previously approved by Council.
- *10. Facilities and Real Estate (F&RE) will continue to acquire, appraise, manage, lease and dispose of properties for City purposes to achieve the optimization of corporate real estate assets and will facilitate making available to Build Toronto properties with potential for development.

Principles of a City Real Estate Strategy

- * 11. Build Toronto will provide senior representation on the PMC and be included in the property circulation process.
- * 12. Build Toronto will participate in an advisory capacity on the Interdivisional Facilities Project Review Team to evaluate all City facility capital and associated real estate property-related projects in order to ensure that Build Toronto's goals and strategies are considered when developing the City's 10-year capital plan and forecast.
- * 13. F&RE will advise Build Toronto of properties that the City will advertise for the tax sale process so that Build Toronto may consider whether the properties present development opportunities.

* Build Toronto

Transfer of City Property to Build Toronto

- **Transfer** – conveys title to Build Toronto or leases property to Build Toronto for 21 years or more
 - operationally surplus property identified
 - terms of transfer agreement developed
 - transfer approved by Council
 - Build Toronto takes ownership/management of property
 - Build Toronto develops site

Turnover of City Property to Build Toronto

- **Turnover** – provides Build Toronto a site development opportunity leading to a potential transfer
 - PMC identifies property development potential
 - program operational requirements established
 - Build Toronto determines feasibility for development
 - terms of turnover agreement developed for approval by City Manager
 - Build Toronto markets the property for development
 - terms of transfer agreement developed
 - transfer approved by Council

Status of Potential Build Toronto Properties

5 TEDCO Properties Available for Transfer to Build Toronto

Address/Property	Ward	Size (ac)	Status of Transfer
3575 Danforth Ave	35	1.2	Subject to Build Toronto & TEDCO Board approvals; terms & timing of proposed transfers to be determined.
60 Atlantic Ave	14	0.9	
260 Eighth St & 124-126 Birmingham St	6	24.0	
n/e/c Midland Ave and St Clair Ave E	36	1.2	
n/w of Brimley Rd and Comrie Ter	36	2.4	

3 City Properties Approved for Transfer to Build Toronto

Address/Property	Ward	Size (ac)	Status of Transfer
Part of 1035 Sheppard Ave W (Downsview)	10	54.0	Form of Transfer Agreement being developed. Transfers may begin in Q2/Q3-09.
411 Victoria Park Ave	36	12.3	
Part of 301 Rockcliffe Blvd	11	15.5	

City Properties for Potential Transfer to Build Toronto

16 City & TTC Properties to be Declared Surplus

Address/Property	Ward	Size (ac)	Owner	Status of Transfer
4050 Yonge St (York Mills)	16	3.2	TTC	1st Tranche Subject to Build Toronto review & prioritization; transfer report(s) may be submitted in Q3-09.
120 & 130 Harbour St	20	1.1	City	
150 Symes Road	11	4.5	City	
383 & 425 Old Weston Rd	17	2.1	City	
51 Power St	28	0.5	City	
154 Front St E	28	0.8	TTC	2nd Tranche Subject to Build Toronto review & prioritization; transfer report(s) may be submitted in Q4-09.
4620 Finch Ave E	41	2.3	City	
297 Sixth St	6	0.5	City	
Part 120 Grangeway Ave (McCowan-Progress)	38	4.6	City	
64 & 70 Cordova Ave	5	3.1	City	3rd Tranche Subject to Build Toronto review & prioritization; transfer report(s) may be submitted in 2010.
2126 Kipling Ave	2	1.5	City	
30 Tippett Rd (s/e Wilson Lot)	10	5.5	City	
s/w/c Wilson Ave & Wm R. Allen Rd (s/w Wilson Lot)	10	4.6	City	
50 Wilson Heights Blvd (n/w Wilson Lot)	10	8.0	City	
Part 705 Warden Ave (Warden North)	35	9.6	City	
3326 Bloor St W (West part- Bloor/Islington)	5	1.8	City	

City Properties for Potential Turnover to Build Toronto

6 City, TTC & TPL Properties to be Declared Surplus

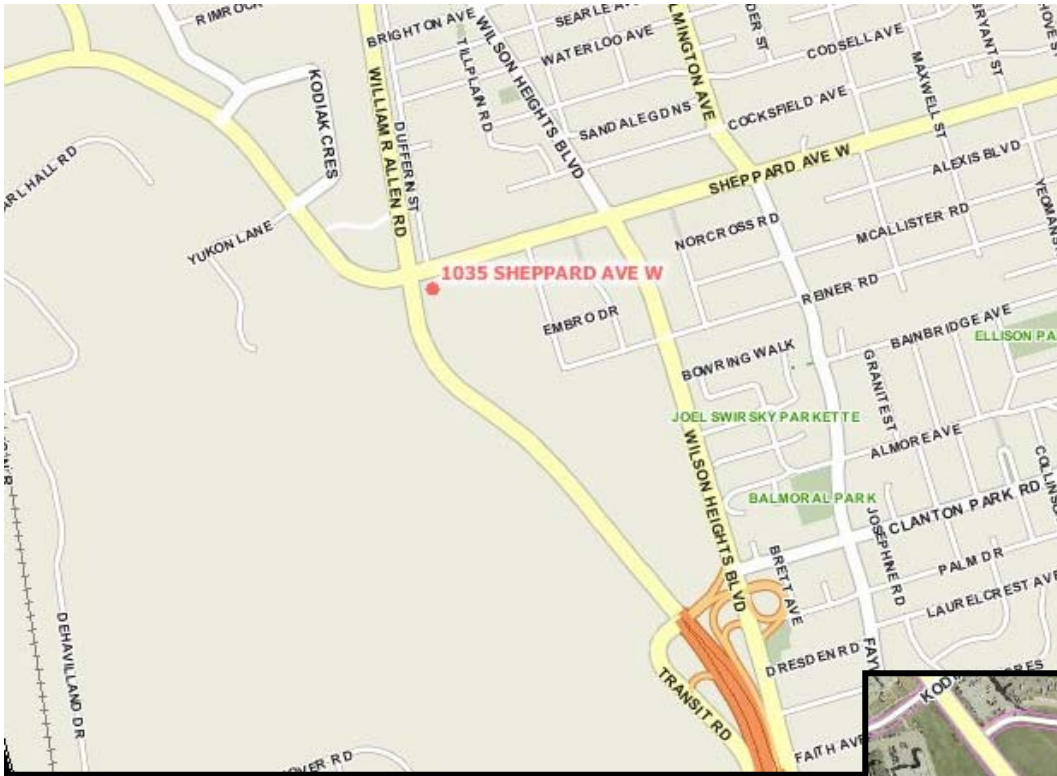
Address/Property	Ward	Size (ac)	Owner	Status of Turnover
40 St Clair Ave E	22	1.4	TPL	Terms & timing of proposed turnovers to be negotiated with affected ABCs.
1303 Queen St W	14	0.5	TPL	
Part 2200 Yonge St (Yonge-Eglinton)	22	2.2	TTC	
Part 777 Victoria Park Ave (Victoria Park Station)	35	2.1	City	
5151 Yonge St, 10 Empress Ave and s/s Kingsdale Ave	23	0.6	City	
Part 1226 Islington Ave (East portion of Bloor-Islington)	5	3.1	City	Station & bus terminal lands to be turned over on terms to be negotiated with TTC.



260 Eighth St

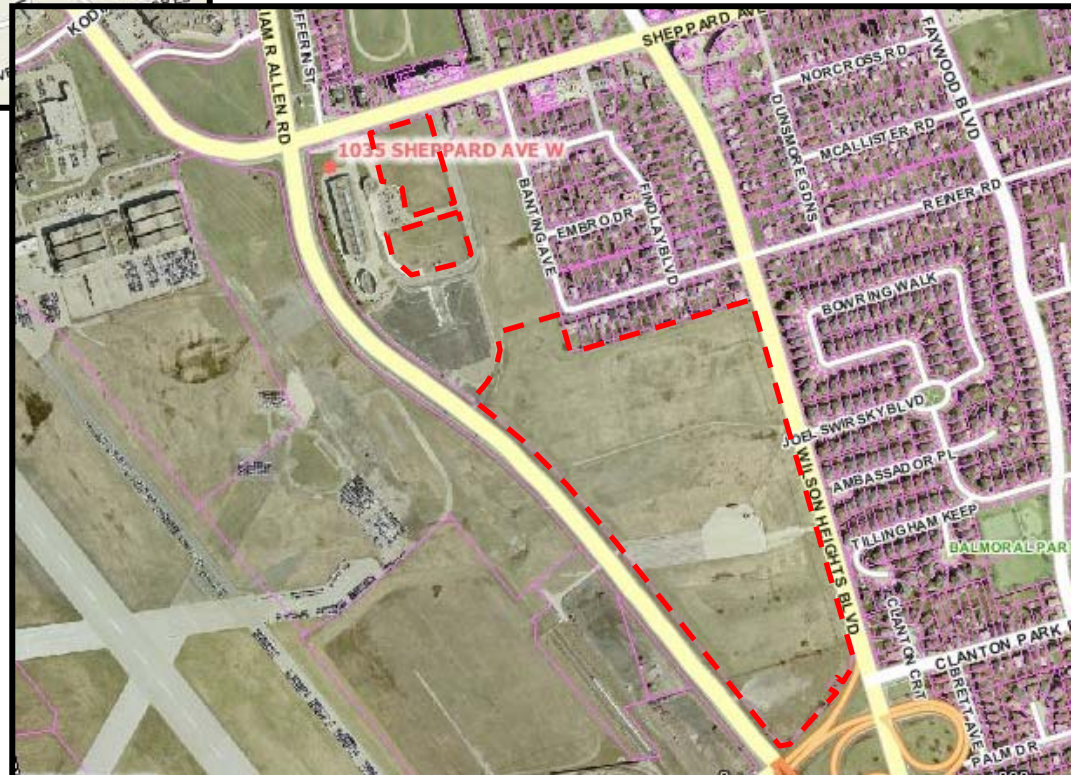
Area: 23.56 acres





1035 Sheppard Ave W

Area: 54 acres





411 Victoria Park Ave

Area: 12.3 acres

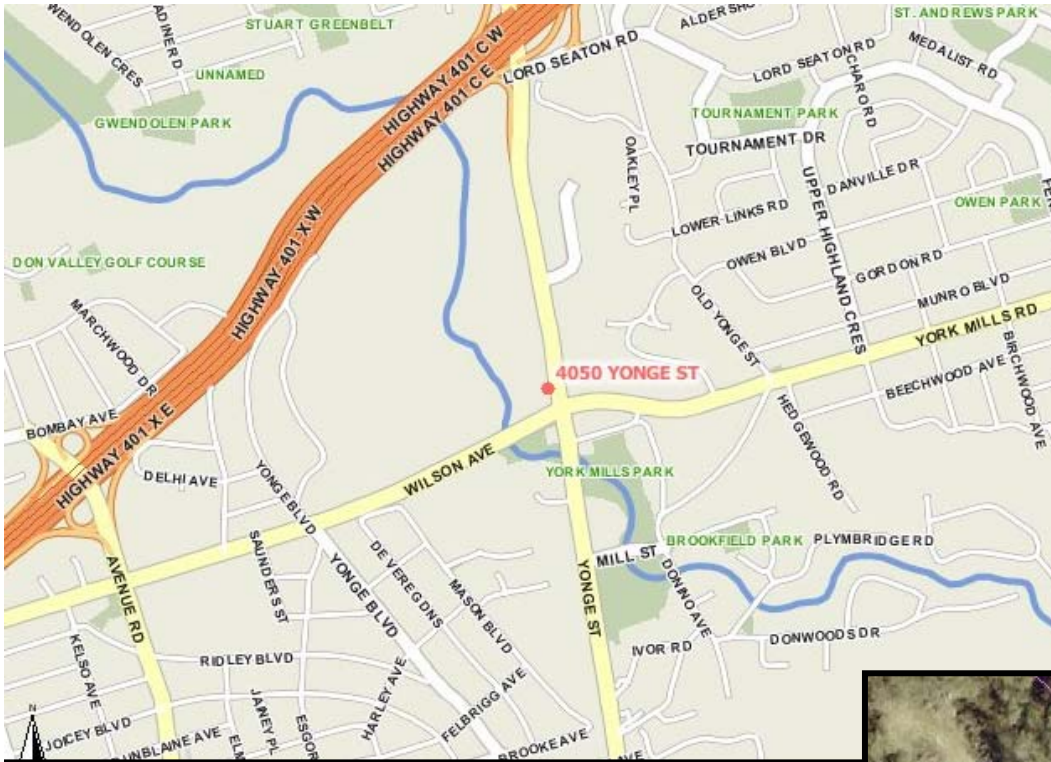




301 Rockcliffe Blvd

Area: 15.54 acres

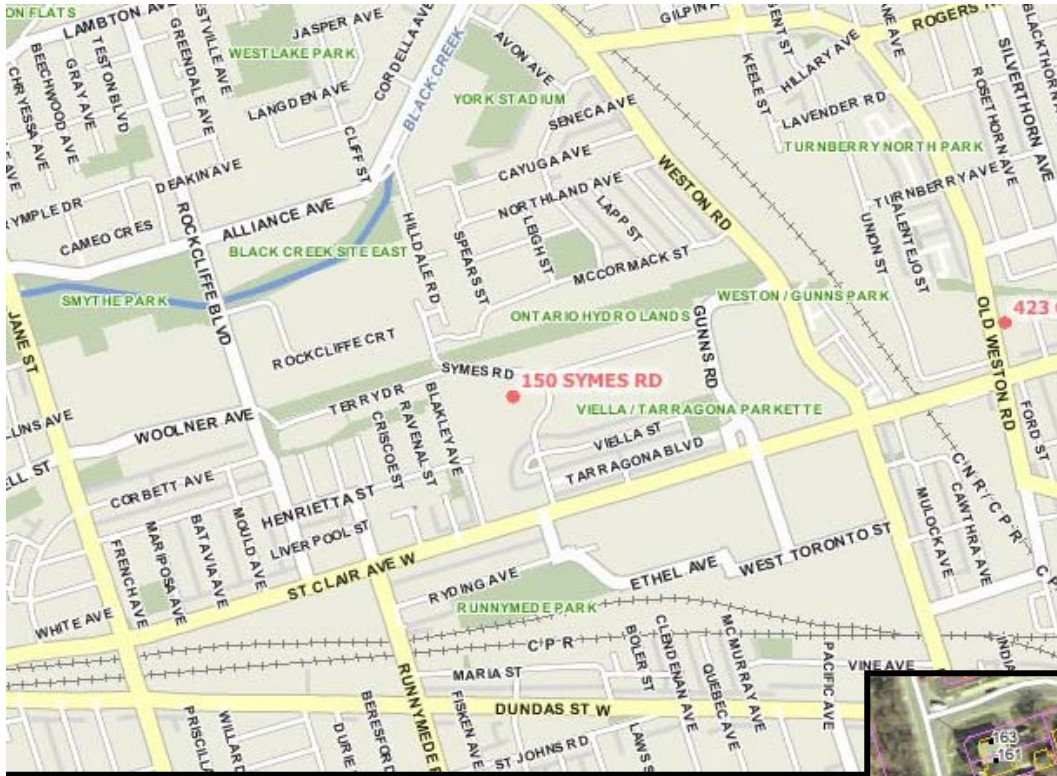




YORK MILLS 4050 Yonge St

Area: 1.6 acres net

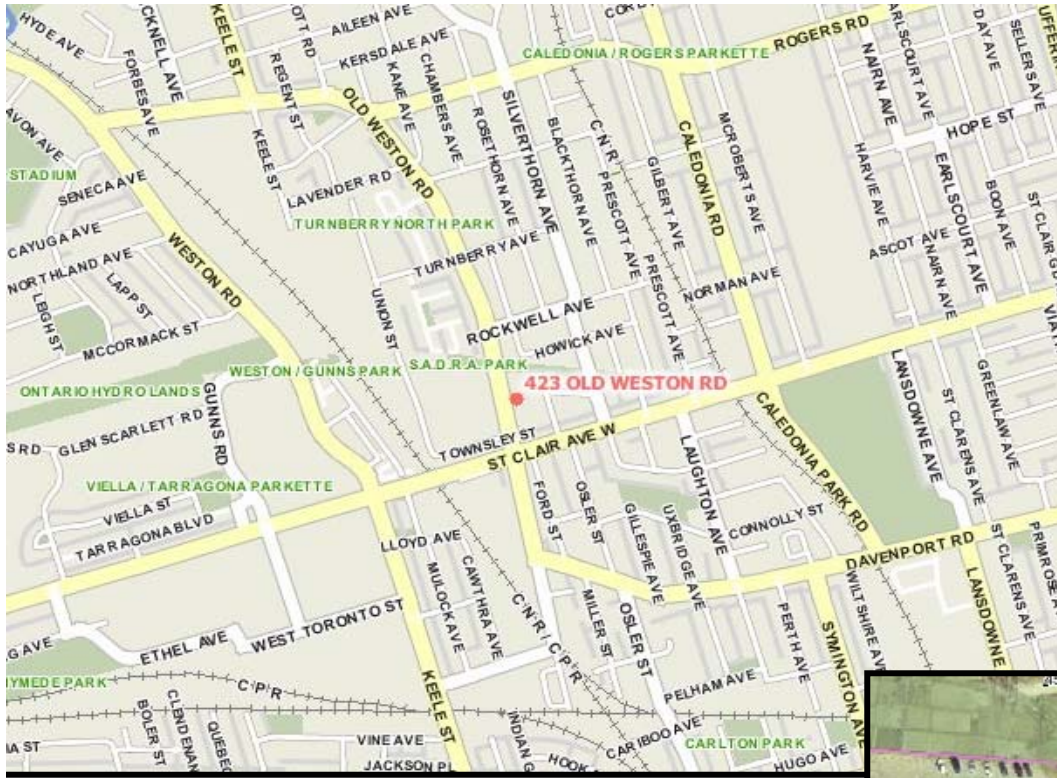




150 Symes Rd

Area: 4.48 acres

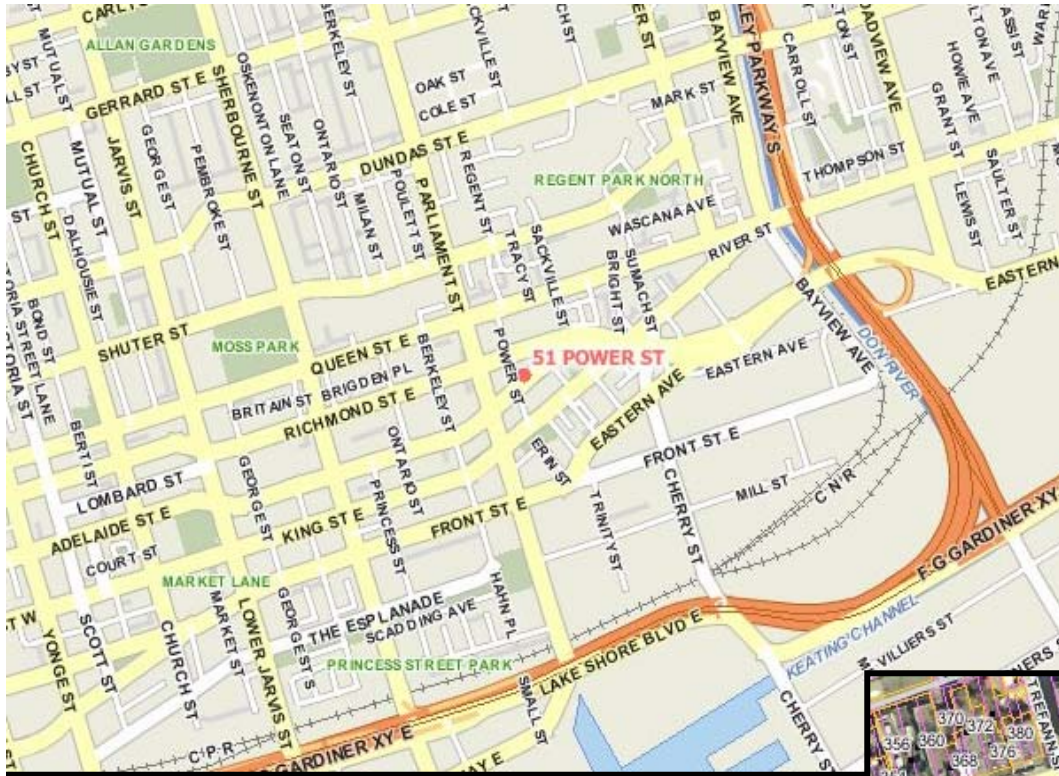




383-423 Old Weston Rd

Area: 2.08 acres

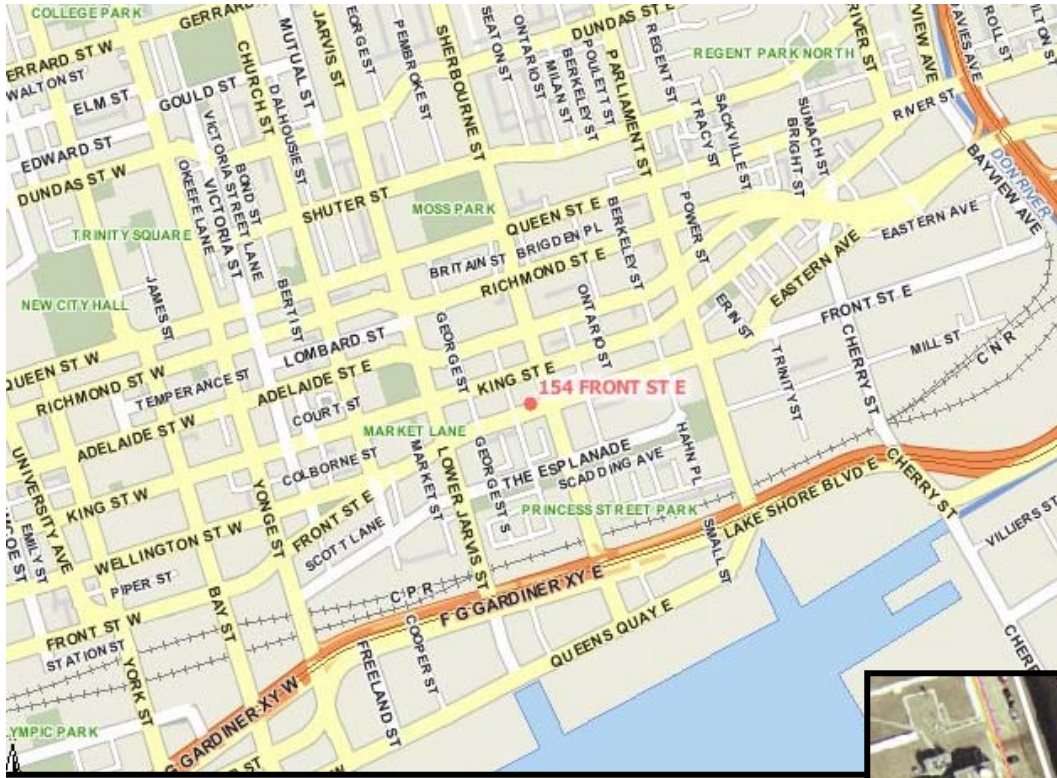




51 Power St

Area: 0.5 acres





INTERCITY BPX 154 Front St E

Area: 0.78 acres



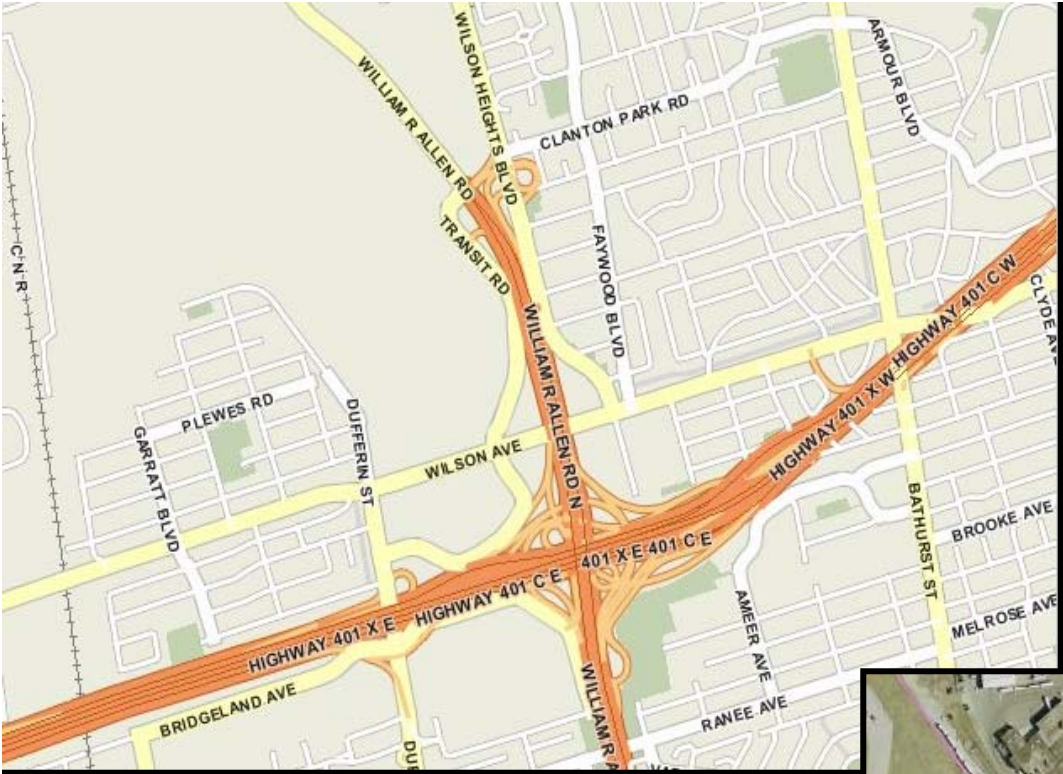


McCOWAN PROGRESS SITE

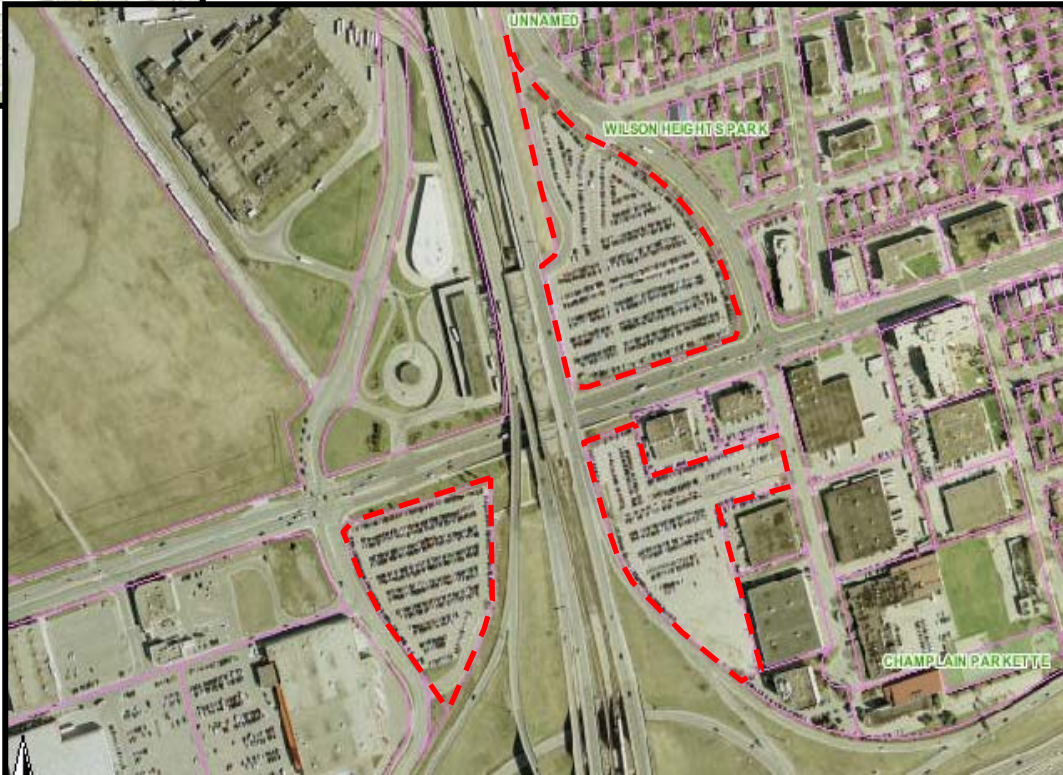
Area: 4.6 acres

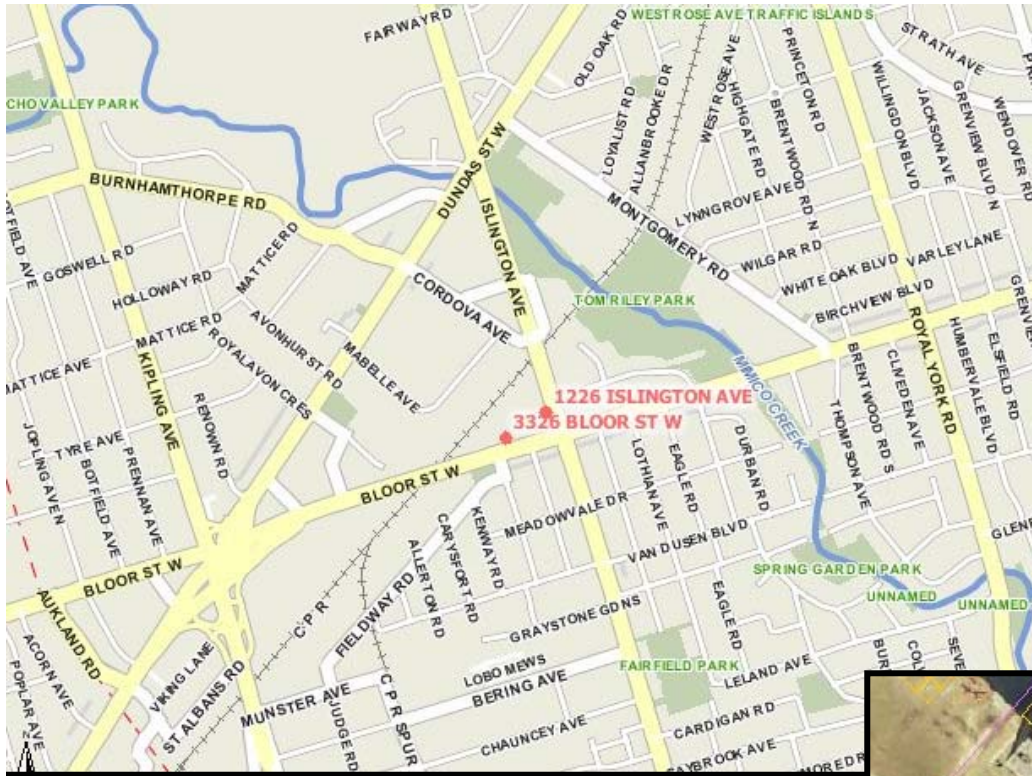


WILSON COMMUTER LOTS



Area:
SW - 4.62 acres
NE - 7.99 acres
SE - 5.5 acres





BLOOR/ISLINGTON SITE

3326 Bloor Street W & 1226 Islington Avenue

Area: 5.2 acres
3.8 acres net



YONGE/EGLINTON 2200 Yonge St



Area: 2.15 acres
+ above-grade
strata

