



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Transferring Two ESPA Transactions to the Warehouse Facility (Grandravine and Marine Heights)

Date: September 14, 2017
To: Toronto Atmospheric Fund Board of Directors
From: Vice President, Impact Investing

REASON FOR CONFIDENTIAL INFORMATION

This report involves the security of property belonging to the City or one of its agencies or corporations.

SUMMARY

On May 25, 2017, TAF advanced the first installment of a Subordinated Debt loan to Efficiency Capital Corp (ECC) to implement ESPA-financed retrofits for two projects. To reflect forthcoming administrative changes between TAF and ECC, both are to be transferred to TAF. Both transactions were vetted by the Investment Committee and full details are provided in the Confidential Attachment 1.

RECOMMENDATIONS

The VP, Impact Investing recommends that:

1. TAF Board of Directors adopt the confidential instructions to staff in Confidential Attachment 1.
2. TAF Board of Directors direct that the confidential information contained in Confidential Attachment 1 remain confidential in its entirety, as it involves the security of property belonging to the City or one of its agencies or corporations.

CONTACT

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SIGNATURE

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ATTACHMENTS

Confidential Attachment 1 – ESPA Transactions