

2019 Annual Report

It is our pleasure to present our 2019 Annual Report.

As the City of Toronto's real estate agency, CreateTO manages the City's real estate portfolio, develops City buildings and lands for municipal purposes and delivers client-focused real estate solutions to City divisions, agencies and corporations.

Toronto has more than 8,000 properties within its real estate portfolio and CreateTO, working together with the City's Corporate Real Estate Management (CREM) division, is continually looking to uncover opportunities to use those assets in new and better ways as we aim to deliver value to the City.

As part of the centralized City-wide real estate model – implemented on January 1, 2018 – employees of Build Toronto and the Toronto Port Lands Company joined CreateTO, which was tasked with a new and distinct mandate.

The agency leads a City-wide real estate strategy, identifies opportunities to modernize and harmonize operations, drives service delivery for programs, and maximizes real estate value in the pursuit of social, economic, environmental, and program benefits.

Under the leadership and guidance of our Board of Directors, CreateTO brought stakeholders, partners and community members together in 2019 to advance a number of key City-building initiatives.

Key Highlights for 2019:

- **ModernTO:** Advanced the City's office optimization plan; a five-year self-funded strategy to reduce and revitalize the City's office footprint by unlocking asset value to generate more efficient and modern office spaces.
- **Housing Now:** Supported City Council's affordable housing priorities by working with City Planning and the Housing Secretariat to complete due diligence, conduct public consultations, obtain planning approvals, and launch the market offering on the first round of Housing Now sites.
- **Portfolio Strategy:** Obtained City Council support for the first-ever City-wide Real Estate Portfolio Strategy, which takes a consolidated view of the City's real estate holdings, classifies those assets into 11 different asset types, and identifies opportunities to create efficiencies within each asset type – the first being the office portfolio.

- Driving the New Mandate: Supported and provided expertise on key City-building projects including the Etobicoke Civic Centre relocation, Rail Deck Park, and Danforth Garage.
- Port Lands Development: Worked with our partners, including Waterfront Toronto, to enable the tri-government Port Lands Flood Protection project and advance the long-term vision for the development of a sustainable new community in the heart of Toronto.
- Major Projects: Oversaw the construction and completion of the Garrison Crossing pedestrian and cycle bridge, which fosters stronger connections in the park system between Trinity Bellwoods in the north and the Fort York grounds and the waterfront in the south.

We look forward to continuing to work with our partners and stakeholders to further advance many of these initiatives as 2020 progresses.

Yours truly,

(Signed by) "Brian Johnston"

Brian Johnston
Chief Executive Officer, CreateTO