

CASA LOMA CORPORATION

Annual Report
Casa Loma Corporation
For the Year ended December 31, 2024

June 17, 2025

The Casa Loma Corporation (CLC) Board of Directors is pleased to submit the 2024 Audited Financial Statements, along with comments on 2024 achievements, the current situation, and future plans.

The Board, established by City Council in July 2011, was tasked with managing Casa Loma on an interim basis until its future ownership and management direction could be determined. In addition to overseeing daily operations, the Board was responsible for evaluating future options for Casa Loma.

The Board effectively managed Casa Loma as a heritage attraction and events venue until January 2014, when City Council approved the transfer of site operations to the Liberty Entertainment Group (LEG) through a 20-year lease negotiated for property improvement and operation. Rent payments began in July 2014 and have continued through 2025, in accordance with the lease terms.

The Board will meet to further discuss the North Campus lease and determine appropriate next steps. Options will be evaluated to ensure alignment with strategic objectives and in accordance with recommendations from CREM and EDC.

EDC managed a capital project to restore the west section of the garden wall. This work included restoration of the masonry, waterproofing the foundation wall, geotechnical work to relieve pressure on the garden wall, electrical upgrades, and some landscaping work. This project obtained substantial performance on May 31, 2024, to facilitate Liberty Groups' summer programming. Deficiencies were corrected over the course of the summer, and a new sliding gate was installed over the Fall. Planning for the next phase of work to restore the middle section of the garden wall and repair the parking structure continues into 2025.

Patrick Tobin, Chair

Members of the Board

David Jollimore
Jason Li
Don Boyle
Karen Carter