



CreateTO 2025 Financial Results

Board Presentation
April 27, 2026

CREATE TO

Transforming
Toronto's Real Estate

CreateTO Background: Source of Funds

2025 total gross operating expenses were \$20.0 million ¹

- Total income generated across all three entities, of \$29.9 million, exceeds CreateTO's operational costs.
- Sources of income:
 1. **TPLC income** → \$19.4 million
 - Ability to cover 97% of CreateTO's operating expenses. However, money is retained in TPLC to support capital projects and future commitments.
 2. **City Capital** → \$5.6 million
 3. **BT income** ² → \$4.9 million in 2025

Footnotes:

1 – Gross expenses represents costs before chargebacks of \$5.6 million. Total operating expenses less chargebacks are \$14.4 million.

2 – BT income is generated primarily through interest income.

CreateTO Background: How we charge

- **Port Lands management fee** - \$6.1 million
 - Based on budgeted staff time spent to advance TPLC initiatives.
- **Capital Project Chargebacks** - \$5.6 million
 - Based on actual staffing time spent on key city capital projects and initiatives.
- **Advisory and Operations management fee** - \$8.2 million
 - Residual value which reflects day-to-day operating activities, efforts to advance early-stage investigative work on housing projects, and advisory work performed to explore, address, and solution real estate requests from Divisions, Agencies, Corporations, City Council and City leadership.

CreateTO Background: Our role and what we do

1. Provide Real Estate Solutions to City Divisions, Agencies & Corporations

- Strategic capacity planning for DAC's (i.e. Paramedic Services)
- Respond to client requests for short and long-term real estate strategies
- Provided advice related to portfolio wide strategies (i.e. TPA)

2. Delivering Affordable Housing

- 7 sites under construction
- 3 Market offerings

3. Transforming the Port Lands

CreateTO leads the stewardship of the Port Lands to maximize revenue, job creation and strategic investment in infrastructure and public realm

- Manage 400 acres of land supporting 70 tenancies
- Precinct level planning – McCleary District
- Support development of new communities – Ookwemin Minising
- Leading Project Management & Construction delivery at Jack Layton Ferry Terminal
- Named City's Asset Manager for the Citywide Dockwall Resilience Program



2025 Financial Results

- For the year ended December 31, 2025, net expenditures were \$14.41 million. This represents a \$0.98 million favourable variance to budget.
- CreateTO is a self-sustaining agency and operates on a net zero basis.

Financial Impact - Results

Table 1: 2025 Financial Results

(in millions)	Actual \$	Budget \$	Variance \$
Revenue			
Advisory & operations management ¹	8.28	9.26	(0.98)
Port Lands management ²	6.13	6.13	-
	14.41	15.39	(0.98)
Expenditures			
Salaries and benefits ³	12.77	13.28	0.51
Office services and other	1.10	1.11	0.01
Professional fees ⁴	0.24	0.35	0.11
Marketing & promotion	0.21	0.25	0.04
Project investigative costs ⁵	0.09	0.40	0.31
	14.41	15.39	0.98
Net Income	-	-	-

KPMG Audit Findings

- KPMG audited to a \$360,000 Materiality, with an Audit Misstatement Posting Threshold of \$18,000.
- KPMG delivered an Unqualified Audit Opinion



Benchmark: Total Expenditures

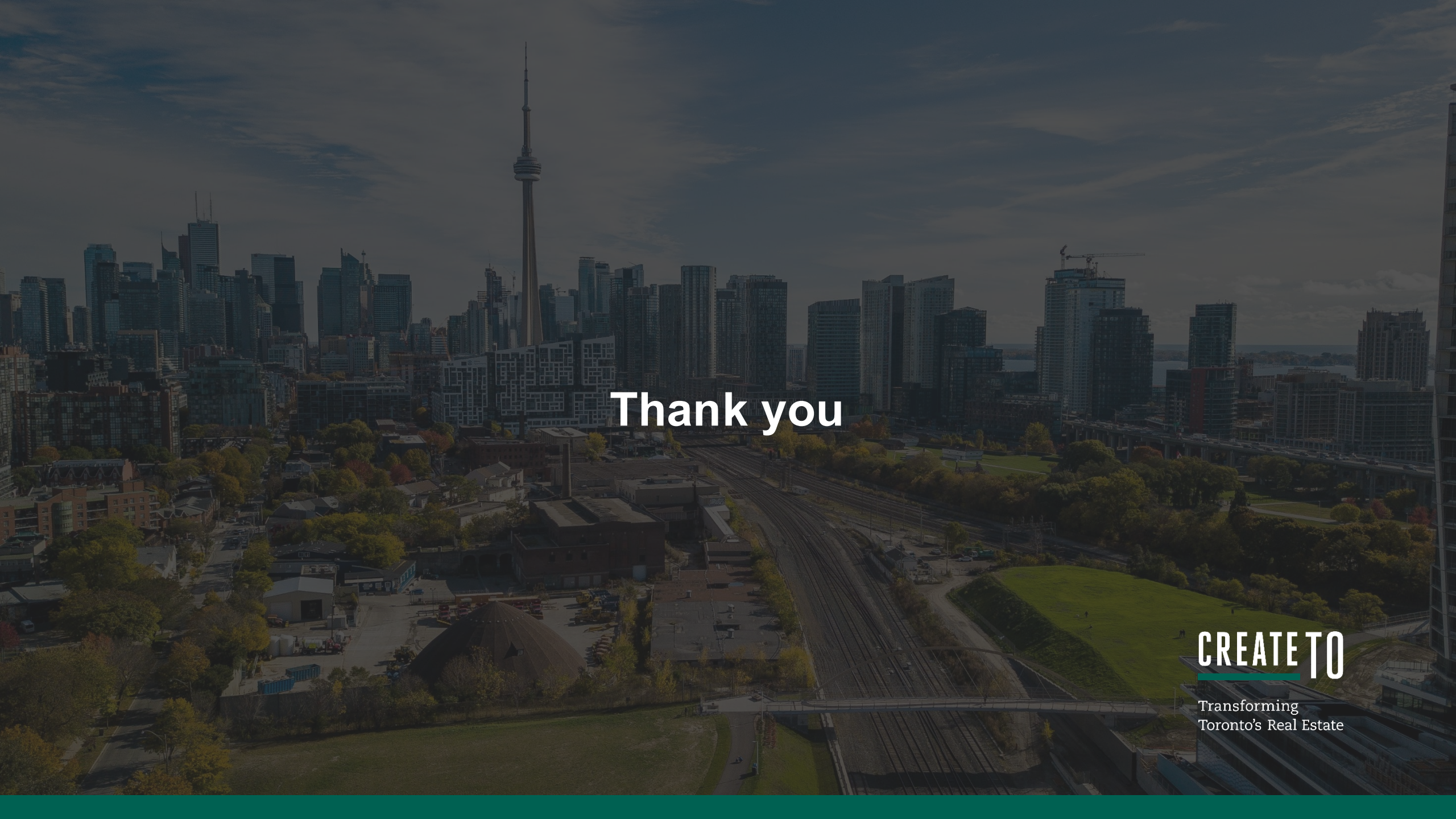
\$14,700,000

(2024: \$16,558,402)

Audit Misstatement Posting Threshold (AMPT)

\$18,000

(2024: \$20,600)

An aerial photograph of Toronto, Canada, featuring the CN Tower and a dense urban skyline. The foreground shows a mix of green spaces, industrial buildings, and railway tracks. The sky is overcast with soft clouds.

Thank you

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