



For Immediate Release

Build Toronto Appoints New Senior Vice President & Chief Financial Officer

Toronto, Ontario - November 18, 2011 - J. Lorne Braithwaite, President & CEO, BUILD TORONTO, is pleased to announce the appointment of David Fiume as the company's new Senior Vice President & Chief Financial Officer. In his position, David Fiume will be a key member of BUILD TORONTO's Executive Management Team responsible for the overall financial management of the Corporation, including finance, accounting, treasury, insurance, risk management and financial planning.

"This appointment reflects the growth our organization has seen since our start-up phase and is integral to moving our business forward as we strategically grow our portfolio and realize value for our shareholder", said J. Lorne Braithwaite, President & CEO, BUILD TORONTO. "David Fiume has a strong background in leading the financial management of organizations and I am confident he will be an effective team member as we continue to pioneer innovative solutions from City-owned real estate."

David Fiume is a Chartered Accountant with over 20 years of senior executive experience in accounting, finance and operations in the public and private real estate sector with extensive expertise in joint venture partnerships, securing financing and acquisitions.

Mr. Fiume was most recently the President & Chief Executive Officer at Retrocom Mid-Market REIT, a publically traded Real Estate Investment Trust with approximately \$400 million of assets. He led various successful transactions including the acquisition of \$55 million dollars of properties and a \$20 million public offering. He also led numerous financing or refinancing deals totaling upwards of \$180 million dollars. Prior to Retrocom Mid-Market REIT, he was President and Chief Executive Officer at Telepanel Systems Inc., a publicly traded high-tech company, Vice President, Finance and Treasury at Lehndorff, Chief Financial Officer at Camreal Management Inc., and Audit Manager at KPMG.

"I am excited to join a company with such a distinguished Board of Directors and strong leadership team", said David Fiume, Senior Vice President & Chief Financial Officer, BUILD TORONTO. "I look forward to utilizing my professional expertise to help lead a team with such an important mandate of ensuring sustainable and financial growth for our City".

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David Fiume takes over responsibilities from Winston Young who has completed his part of the BUILD TORONTO secondment. Winston was appointed in 2009 by the Shareholder to be interim Chief Financial Officer of BUILD TORONTO, Invest Toronto and Toronto Port Lands Company (TPLC), and assist in the establishment of the start-up phase of the three new companies. Winston will be returning to his full time duties with TPLC to focus on the mandate in the Port Lands and continue the shared services model for Invest Toronto.

David Fiume acquired his Chartered Accountant Designation from the Institute of Chartered Accountants of Ontario and completed his Bachelor of Commerce from the University of Toronto.

About BUILD TORONTO

BUILD TORONTO is an independent and self-funding real estate and development corporation focused on maximizing the value of underutilized real estate previously owned by the City. Established by the City of Toronto, its sole shareholder, and reporting to a professional Board of Directors, BUILD TORONTO's mandate is to unlock value in a responsible, innovative and integrated manner. This is done within the framework of delivering a financial dividend to the City and achieving City-Building returns, which overtime: enhance employment opportunities, focus on quality, urban design and environmental sustainability, and act as a catalyst for responsible neighbourhood regeneration. BUILD TORONTO officially launched and started full operations in May 2010. For more information, please visit www.builttoronto.ca.

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