



FOR IMMEDIATE RELEASE

**BUILD TORONTO ANNOUNCES A \$25 MILLION DIVIDEND  
TO CITY OF TORONTO**

**CITY-BASED REAL ESTATE AND DEVELOPMENT INVESTMENT  
CORPORATION MAKES IMPORTANT PROGRESS FOR ITS  
SHAREHOLDER**

TORONTO, ONTARIO – May 13, 2016 – Build Toronto, the City of Toronto’s real estate and development investment corporation, is pleased to report the Board of Directors have approved a \$25 million dividend to the City of Toronto.

This recent approval brings the total dividend amount declared to its Shareholder to \$70 million since Build Toronto was established in 2010 with a mandate to unlock the value of underutilized City real estate.

“Build Toronto is back on track,” said Councillor David Shiner (Ward 24 Willowdale), Build Toronto Board Chair and Planning, and Growth Management Committee Chair. “Over the past year, our new CEO, new Board and dedicated staff have advanced important City-Building initiatives by securing hundreds of new affordable homes, new parkland, new childcare space, a new YMCA and more. Build Toronto also generated a \$25 million dividend for the City’s budget, which can be used to advance priorities such as public transit.”

In accordance with Build Toronto’s Shareholder Direction, the corporation presents its financial performance and an annual update to the City of Toronto Executive Council and City Council each year. The 2015 Report to the Shareholder will be presented to the Executive Council on June 28, 2016.

“We are extremely proud to be meeting the financial goals set for us by the City,” said Bill Bryck, President & CEO, Build Toronto. “In addition to a financial contribution, the value of our work is also in the City-Building components such as affordable housing, public realm, community engagement, remediation strategies and employment accommodation that we integrate into our development projects.”

One of the successful projects that has contributed to Build Toronto’s annual dividend is the sale of Phase Two of the remaining land from the Ordnance Joint Venture Partnership. Situated in the King and Strachan neighbourhood, this will be part of a larger 7.75-acre 1700-unit residential development integrating affordable housing, 100,000-square feet of prime retail space and a 3.2-acre City park. The new Fort York Pedestrian and Cycle Bridge, which Build Toronto is project managing, will land on this 3.2-acre park, creating a new connection from the King West neighbourhood to the historic Fort York and the waterfront.

## **About Build Toronto**

Build Toronto Inc. is an independent real estate and development investment corporation established by the City of Toronto to create value from the City's underutilized real estate assets. The company has a unique focus on meeting its City-Building Strategic Priorities, as well as generating a reasonable net financial return for the City. Build Toronto reports to a professional Board of Directors and operates with a vision to develop surplus and underused City land to attract commercial development, create desirable jobs and improve the livability of the City. Build Toronto officially launched and started full operations in May 2010. For more information, visit [www.builttoronto.ca](http://www.builttoronto.ca).

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