



FOR IMMEDIATE RELEASE

BUILD TORONTO PROVIDES A 2016 CITY-BUILDING UPDATE

TORONTO, ONTARIO – October 13, 2016 – Build Toronto, the City of Toronto’s real estate and development investment corporation, announced the following achievements in 2016 so far:

- Secured 247 affordable housing units.
- Sold four projects, totalling approximately 7.5 acres, including two projects centred on higher-order transit.
- Initiated approximately two acres of new and renewed park space.
- Completed the sale of the historic and celebrated Waterworks property at 505 Richmond St. W. to a partnership between MOD Developments and Woodcliffe Landmark Properties, which will include a new state-of-the-art, 54,000 sq. ft. YMCA facility.
- Secured an estimated \$2.6 million annual stream of property tax for the City from the completed development of properties sold in 2016 alone.
- Began construction on the Fort York Pedestrian and Cycle Bridge, an important City infrastructure project creating a new connection to the waterfront.

“The Build Toronto Board and staff are committed to exceeding our financial and City-Building targets,” said Chair of the Board and Councillor David Shiner (Ward 24 Willowdale). “So far this year we have closed on four sites, provided the City with our largest annual dividend to date, of \$25 million, and secured 247 affordable housing units, with many more in the pipeline.”

In total, Build Toronto has contributed \$70 million in dividends to the City since inception.

“I am extremely proud of the work our team has done in meeting the goals set for us by the City,” said Bill Bryck, President & CEO, Build Toronto. “All of this would not be possible without the continued support of our City divisions and our Councillors.”

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.

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