



TORONTO PORT LANDS COMPANY
CORPORATE PLAN **2010 – 2013**

LETTER FROM THE CHAIR, AND PRESIDENT & CEO

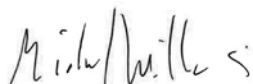
On behalf of **Toronto Port Lands Company** (TPLC) and its Board of Directors, we are proud to share our 2010 - 2013 Corporate Plan. This plan is in keeping with the shareholder direction resulting from the City of Toronto's *New Model to Enhance Toronto's Economic Competitiveness* report and the 2010 Board Planning Session. It provides an overview of our objectives for the time period of this plan, transitional accomplishments and financial information.

As the new operating name for the City of Toronto Economic Development Corporation (TEDCO), TPLC was incorporated in 1986 under the Ontario Business Corporations Act. In 2009 our sole shareholder, the City of Toronto, revised our mandate to focus on the port land district and the Company began operating as TPLC.

Today, TPLC manages and leases over 400 acres of property in the port area. Our experience in dealing with the "brownfield" legacy of contamination in the port lands has given us the expertise to bring land on stream for development and provide ongoing environmental stewardship in accordance with the Memorandum of Understanding (MOU) between the City and TPLC.

TPLC adds value to the City of Toronto by being a proactive asset manager and determining the best economic return for its lands, creating employment and contributing to the broader City Building goals. The City's long-term vision for the port lands is as a mixed-use area for both people and business, and TPLC will manage the properties in the interim until redevelopment occurs.

We would like to thank all of our stakeholders that have supported us during this transition period. We look forward to working with our partners in the future to continue to add value and contribute to the City's new model for enhanced economic competitiveness.



MIKE WILLIAMS
Chairman of the Board



MICHAEL KRALJEVIC
President & CEO



TORONTO PORT LANDS COMPANY

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CHART 1: MANDATE

TORONTO PORT LANDS COMPANY: MANDATE

CITY OF TORONTO ACT 1985, O.B.C. INCORPORATION 1986

Mandate

The Corporation, having as its purposes...

A. The provision, operation and improvement of sites, buildings and facilities for...

B. The making of grants or loans to any person upon such terms as may be agreed between the Corporation and the person for the carrying on of promotional activities in relation to ...

...the establishment and carrying on of industries and of industrial operations and uses incidental thereto.

REVISED SHAREHOLDER DIRECTION (2009)

Revised Mission

Revised focus for TEDCO

Two new corporations created

Incubators transferred to City

TEDCO rebranded to TPLC

TPLC Objectives

Business Strategy

Property Management

Provide Funding

Shared Services

Build Toronto

Invest Toronto

Property Leasing

Property Improvements/
Rehabilitation/
Project Management

Property Disposition

Environmental Stewardship

City Incubator Program

COMPANY PROFILE

TPLC is the largest property owner in the port lands with over 400 acres in its portfolio. (See Map 1 on page 8). The company's primary business is to manage and lease its properties and provide environmental stewardship in the port lands.

TPLC's advantage is that it is nimble and operates in a commercial setting with a reasonable commercial means of expediting transactions and operations to fulfill its mandate. In addition, the success of the central downtown Toronto area will depend in part on TPLC achieving its mandate. The port lands strategic location represents a competitive advantage where many industrial, media and retail service-oriented businesses can effectively gain access to prospective and existing customers in the downtown core.

As a manager and facilitator of development in the port area, TPLC works closely with the City's Waterfront Secretariat, the Economic Development division as well as other City divisions.

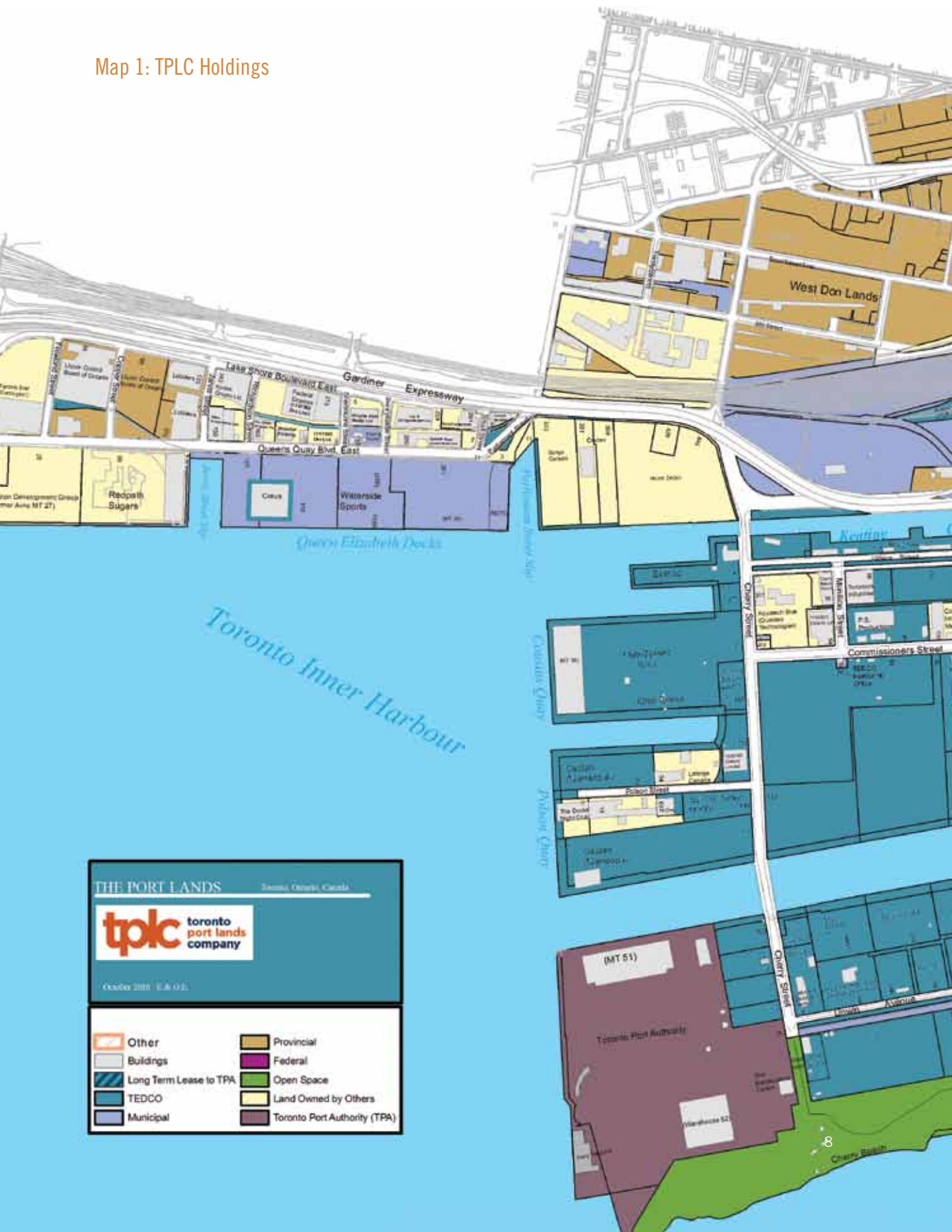
TPLC's other major partners are provincial government ministries and bodies such as Ontario's Ministry of the Environment (MOE) and the Ministry of Labour (MOL), Ontario Realty Corporation (ORC), Ontario Power Generation (OPG), Waterfront Toronto (WT), Toronto Port Authority (TPA), Toronto Regional Conservation Authority (TRCA), Toronto Parking Authority (TPA), Toronto Transit Commission (TTC), Toronto Terminal Railways (TTR), sister corporations Build Toronto, Invest Toronto, as well as TPLC tenants and other partners.

BACKGROUND

The City of Toronto Economic Development Corporation (TEDCO) was created in 1986 by the City as the principal urban development corporation. As part of the City's strategy to enhance Toronto's economic competitiveness, TEDCO's mandate was revised to focus on the port lands in July 2009. A new Board of Directors consisting of four senior City staff was appointed and management was directed to rebrand the Corporation under TPLC to better reflect its revised role as a port lands property and management leasing company.

An integral part of the City's strategy included the incorporation of Build Toronto, the City's new development company, and Invest Toronto, tasked to market Toronto internationally and attract investment to the City.

Map 1: TPLC Holdings



THE PORT LANDS Toronto, Ontario, Canada

tplc toronto port lands company

October 2016 E & O L

Other	Provincial
Buildings	Federal
Long Term Lease to TPA	Open Space
TEDCO	Land Owned by Others
Municipal	Toronto Port Authority (TPA)



TPLC MISSION

TPLC adds value and contributes to the City of Toronto's new model for enhanced economic competitiveness by being a proactive property manager and facilitator of development in the port lands. It does this by determining the best economic return for its lands, preserving and creating employment, and contributing to the broader City Building goals.





Property Management and Leasing

TPLC earns revenues from property management through leasing, property improvements and rehabilitation, property disposition and environmental stewardship.

The port lands current tenants include the public sector, manufacturing and heavy industry, media and creative industry (such as film studios) and retail. TPLC's lands portfolio includes properties along the dockwall, many underutilized former industrial sites as well as revitalized sites. The port lands properties are considered valuable because of their close proximity to downtown Toronto as well as being part of a waterfront area undergoing revitalization.

City policies and programs applying to the leasing areas include:

- Long-Term Employment Land Strategy
- Ongoing transit and accessibility improvements
- Growth plan
- Economic Development Initiatives
- Regeneration strategy

TPLC leases the lands and buildings it owns for which tenants pay market rent. It manages more than 60 leases and 40 licenses, ranging from two-day licenses for filmmakers to the property management of the new 450,000 sq.ft. Corus Quay office and broadcast building at 25 Dockside Drive. In addition to the collection of rent and property taxes, TPLC staff oversees the provision of security, maintenance, landscaping and snow removal as well as continuous monitoring and trouble-shooting for tenants and its port lands stakeholders.



TPLC properties are divided into four leasing timeframes (see Map 2 on page 14):

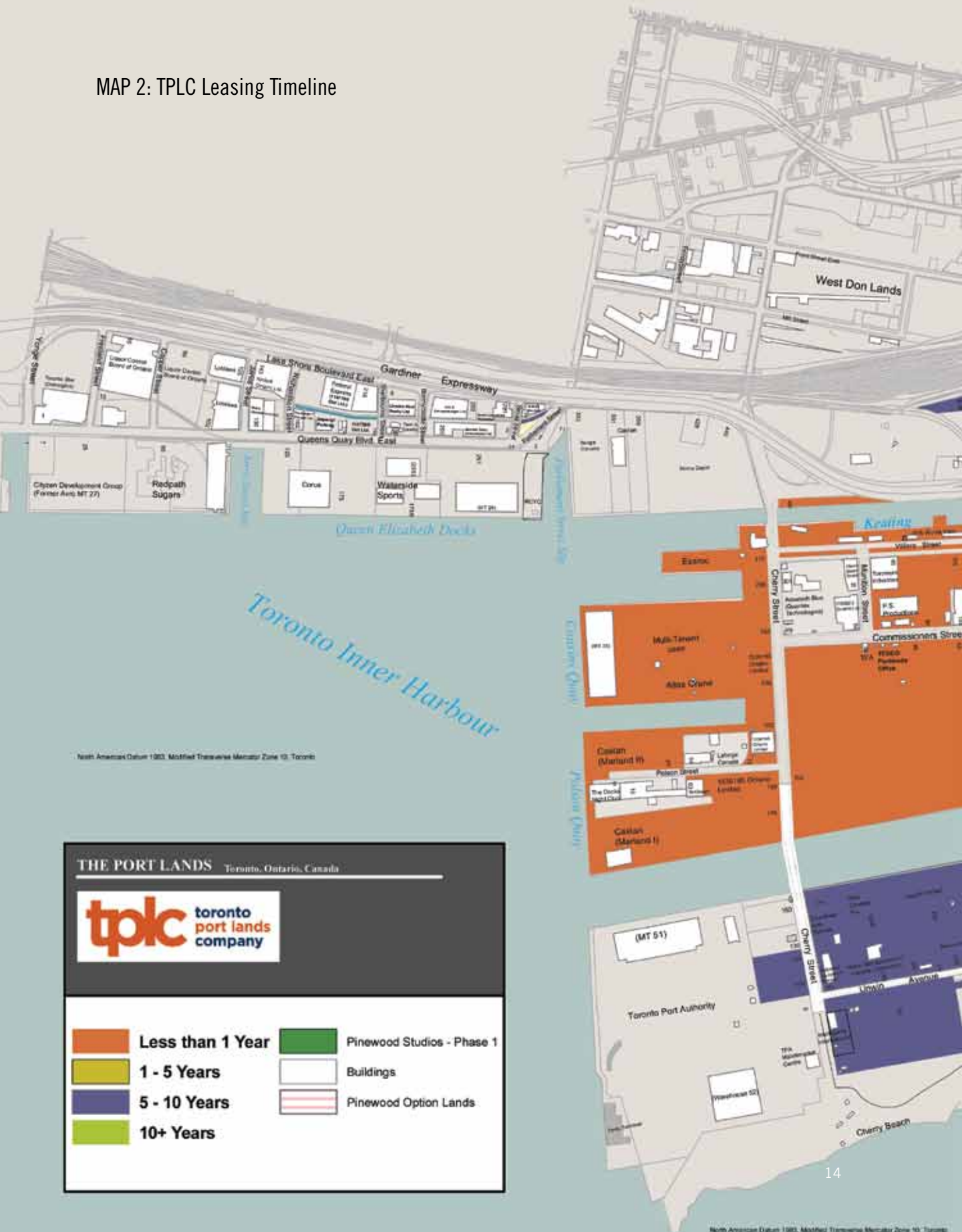
- Less than one year
- One to five years
- Five to ten years
- More than ten years

Most of TPLC leases are in the one to five year category and located for the most part east of the Don Roadway and north of the Ship Channel. Longer-term leases can be found in the eastern port lands which house predominately heavier industrial uses with outdoor storage requirements for companies such as St. Marys Cement, Lafarge Canada, Strada Aggregates, and Essroc.

TPLC also assists in the necessary relocation of tenants as Toronto's waterfront continues revitalization and land uses change. As the Toronto waterfront undergoes redevelopment and unprecedented change, historic port land uses such as heavy industry are changing as well. Currently the focus is to attract lighter industry and employment generating interim uses such as film and media convergence industries, office space and recreational activities to the port lands. However, it also remains a functioning port area and will continue to house industrial uses such as the concrete and aggregate industry.

A strategy of consolidating the concrete and aggregate companies to the east side of the port lands was developed in 2003 in accordance with the City's policies. This has allowed these companies to supply concrete cement and aggregate to the many new buildings being built in the core on a timely basis. Relocating the industry to the east side of the port area allows for land vacated by the industry in other parts of the port lands to be marketed for more appropriate leasing opportunities in keeping with the City's objectives.

MAP 2: TPLC Leasing Timeline



North American Datum 1983, Modified Transverse Mercator Zone 18, Toronto

THE PORT LANDS Toronto, Ontario, Canada

tplc toronto port lands company

 Less than 1 Year	 Pinewood Studios - Phase 1
 1 - 5 Years	 Buildings
 5 - 10 Years	 Pinewood Option Lands
 10+ Years	



Environmental Stewardship

The port lands were reclaimed from Lake Ontario between the late 1800s and early 1900s and used for a number of heavy industrial activities for decades. Environmental stewardship, which includes testing, monitoring, and managing contamination and other environmental issues on properties remains a key component of TPLC initiatives.

TPLC's brownfield expertise and historic knowledge of the port lands and its environmental issues are critical to the strong relationships with the provincial Ministry of the Environment (MOE) and the Ministry of Labour (MOL) as well as City departments, Waterfront Toronto, and the Toronto Regional Conservation Authority (TRCA). This expertise and collaborative approach has seen TPLC become part of a collective of brownfield experts sharing information and participating in roundtables and industry discussions. TPLC also had input along with these industry partners into the drafting of the province's new brownfield Regulation 509 posted by the MOE.



Port lands over time.

A key driver of TPLC's environmental stewardship is the Soil and Groundwater Strategy in partnership with both municipal and provincial authorities. The goal of the strategy is to develop an environmental road map for the restoration of soil and groundwater conditions in the port lands. The two components of the strategy are:

- Area Wide Initiative (AWI)
 - Involves collecting soil and groundwater information over time to understand existing environmental conditions
 - Data used for managing or restoring sites for redevelopment
 - Create an AWI information database

- Individual Site Initiative (ISI)
 - A comprehensive approach to the short and long-term management of individual sites
 - A variety of conditions on individual sites require appropriate responses
 - Data collection provides information to TPLC and other stakeholders

TPLC staff also manage all Certificates of Property Use (CPUs) which are issued at the start of a lease, and in addition to the AWI, report regularly to the MOE that the properties are in compliance. A termination audit is conducted at the end of a lease. In 2009, TPLC successfully updated compliance with necessary regulations with the MOE and the MOL.

Other Financial and Administrative Responsibilities

Incubator programs previously administered and funded by the former TEDCO were transferred to the City of Toronto. While the City manages the programs, they continue to be funded by TPLC. TPLC also provides funding for Invest Toronto and supported transitional activities such as administrative support and working capital advances to both Build Toronto and Invest Toronto from 2008 through to 2009.

BROWNFIELD REMEDIATION

Pinewood Toronto Studios

Name: Pinewood Toronto Studios

Site Use: Canada's largest film and media production complex.

Previous Use: Large vacant property, underutilized polluted site. Lands formerly housed oil storage depot.

Accomplishment: Pinewood Toronto Studios will be much more than the anchor for future development. It will be a showcase for converging creative, media and knowledge-based companies in a new community. It will significantly enhance Toronto's competitiveness in the film and media industry, and attract high-value employment to the City of Toronto. Moreover, the project has kick-started the revitalization of the port lands area on Toronto's waterfront.

Through innovation, leadership and a clear strategy, TPLC (formerly TEDCO) attracted this development to the port lands - the first private sector investment in revitalizing Toronto's waterfront.





Canpar Relocation - 40-acre Brownfield

Name: Canpar

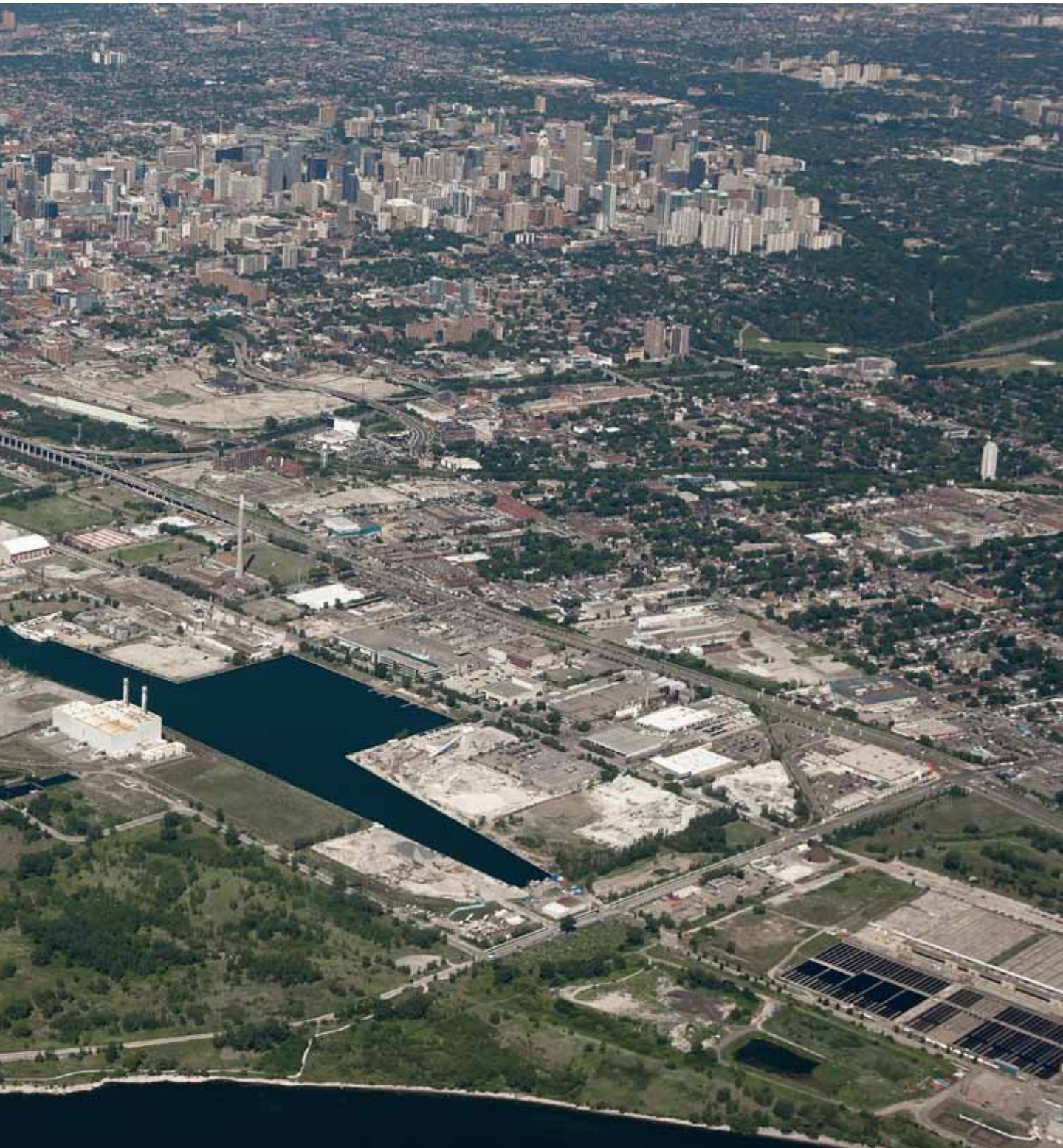
Site Use: 184,000 sq.ft. parcel sortation and distribution facility.

Previous Use: A metal manufacturing plant dominated the 40-acre area. By the 1980s, all operations closed and the buildings were torn down leaving the site derelict.

Accomplishment: Canpar was able to keep its jobs in Toronto in a new facility that could accommodate their major growth. The Canpar building is LEED certified and has been nominated for several awards. In 2006, Canpar and TPLC (formerly TEDCO) won the prestigious Canadian Urban Institute's Brownie Award for brownfield development. Finally, TPLC's acquisition and redevelopment of this site created a 700% increase in tax revenues for the City of Toronto and freed up Canpar's former site located on the east Bayfront on Toronto's waterfront for mixed-use revitalization.

The port lands is in close proximity to the downtown core and has direct access to the Gardiner Expressway, Don Valley Parkway, and Lakeshore Blvd.





OBJECTIVES AND TRANSITIONAL ACCOMPLISHMENTS





Objectives and Transitional Accomplishments

TPLC will have completed most of the transition process by 2010 and early 2011. Staff is in place, and the Company is focused on property management and leasing, continuing its environmental stewardship role and generating revenues required for its funding commitments.

The Shareholder Direction states that TPLC management “...shall prudently manage all of [its] lands, leases, other interests in lands, and other assets on and subject to the provisions of this Shareholder Direction...” In March 2010 a Board and staff planning session was held to discuss the mandate and role of the organization based on this 2008 Shareholder Direction and what TPLC needs to achieve in order to be successful.

Management and the Board are aligned with the future vision for TPLC:

- A clear and simple vision and supporting business plan that is being effectively managed, coordinated, supported and aligned with its shareholder, the City, Waterfront Toronto, Build Toronto, Invest Toronto and other stakeholders
- Preserving and creating employment in the port lands
- Clarity on TPLC property use, with clear direction and decisions
- Clear and good decision-making processes based on sorting out all of the intergovernmental interests
- Open, transparent and competitive municipal corporation



Some of the challenges in pursuing the vision include:

- Manufacturing and heavy industrial companies moving out of Toronto could reduce the current portfolio of leases in the port lands
- Lack of agreement on how to repurpose the old industrial areas could impact marketing of vacant assets
- Slow market uptake on infill development for employment use could impact marketing of vacant assets
- Pressure towards “highest and best use” such as retail and residential causes conflict with other goals
- Overall diminishing stock of employment land in the City puts added pressure on using port lands for interim uses
- Lack of infrastructure to accommodate new development and potential flooding from the Don River

The timeline for development in the port area is not within the control of TPLC, but it is clear that major parts of the TPLC land portfolio, particularly those on the east side and south of the ship channel, could remain undeveloped – not required for waterfront development – for the foreseeable future (30 plus years). In addition, the TRCA suggests that the Don Mouth revitalization strategy – west of the Don Roadway and north of the ship channel - will not be completed for at least another decade.

The TPLC Board of Directors agrees that TPLC should adopt a more proactive role in managing its property portfolio while waiting for its lands to be redeveloped and that it is more realistic to adopt a 20 to 30 – year timeframe when planning for development. If lands remain underutilized, established companies and jobs could begin to leave the area sooner than necessary leaving vacant properties for extended timeframes and loss of revenues.



OBJECTIVES

TPLC's Corporate Plan is based on the new shareholder direction, a Board and staff strategic planning session and current assumptions which are:

- *The existing mandate and shareholder direction remain the same for the foreseeable future*
- *The direction to provide funding requirements remain consistent*

TPLC has developed this plan that puts the company's activities into the practical context of an area undergoing revitalization with the following objectives:

2010

- Transition and reposition
- Clarify relationship between Build Toronto, Invest Toronto and other major stakeholders
- Approval of updated mandate and mission with Board of Directors
- Develop an updated business plan
- Continue increasing leasing activity in the Port, highlighting event opportunities
- Complete and incorporate the accepted recommendations of the Employment Opportunities Study by MKI in order to put more lands into employment use
- Continue environmental stewardship role:
 - An updated TPLC Environmental Policy
 - Continue regular meetings on Area Wide Initiative (AWI)
- Ensure proper resources are available and policies and procedures in place to make internal operations more efficient:
 - Update procedures on lease expiry/renewal process
 - Input into electronic rent roll system current accounting, property tax collection, annual auditing could serve as metric for better collection system and processes
- Develop marketing strategy to position the port lands integrated with updated web site, leasing and marketing plan



2011

- Develop plans to increase revenue and increase jobs in the port lands
 - Revise leasing strategy with input from employment study and other City policies and planning
- Develop a brownfield strategy in keeping with overall City planning and economic sustainability for the area
- Develop and update environmental database to one collective reporting of AWI and CPU samples
- Maximize collaboration with key land stakeholders such as Waterfront Toronto, Toronto Port Authority and others
- Work with Private Sector land owners to achieve new development

2012 – 2013

- Execute plans to achieve revenue and job targets
- Set goal to generate \$10 - \$11 million of revenues from the existing portfolio
- Investigate how best to plan for remediation over time
- Ensure the land with 20 – 30 year holding is utilized to highest capacity

Sportsfields located at 115 Unwin Avenue



PROJECTS AND ACTIVITIES

- Project Manager (fee for service) for Waterfront Toronto beautification projects
 - a. Leslie Street Greening – Phase 1 and 2
 - b. Cherry & Commissioners Street Intersection Improvement, installation of traffic lights and pedestrian/cyclist pavement improvements to curb traffic
 - c. Creation of 110 stall public parking facility at 115 Unwin Avenue in conjunction with the development of the sportsfields, including environmental remediation
- Pre-development services, land preparation and environmental remediation on behalf of the City to allow for development of a multi-pad hockey facility
- Work with Waterfront Toronto to implement soil management facility pilot project on Unwin Avenue
- Continue work with concrete and aggregate companies to relocate them to the eastern port lands
- Continue work with the MOE on the Area Wide Initiative (AWI)
- Continue to conduct the necessary environmental due diligence required on properties to ready for development
- Continue to work with stakeholders and provide input on the new provincial brownfield regulations

CORPORATE GOVERNANCE AND FINANCIALS

Toronto Port Lands Company is incorporated under the Business Corporations Act (Ontario). It is governed by a Board of Directors appointed in 2009 by TPLC's sole shareholder, the City of Toronto. The Board consists of four senior City of Toronto staff; Bruce Bowes, Chief Corporate Officer; Richard Butts, Deputy City Manager; and Joe Farag, Director of Special Projects, Finance. Chair of the Board is Mike Williams, General Manager of the City's Economic Development, Culture and Tourism Division.

TPLC's President and CEO is Michael Kraljevic. TPLC management also includes; Winston Young, Chief Financial Officer; Jerry Prypasniak, Corporate Secretary & General Counsel; Alan Kearsey, Senior Property Manager; and Tracey Smith, Manager, Environmental Services.

Financial Responsibility

TPLC must ensure that the lands are prudently managed in order to generate revenues required for its funding commitments. The annual audited financial statements are presented to the TPLC Board of Directors for approval before submission to its shareholder and reviewed by the City of Toronto's Audit Committee.

Risk Assessment

The Corporation's activities are exposed to two major types of risk: leasing risk (primarily from lease expiries) and environmental liability risk (requiring cash outlays for unanticipated remediation action plans).

As reflected in the cash flow projections and the lease expiry schedule, 2010 revenues were negatively impacted by lease terminations occurring in 2009. In addition there are a number of lease turnovers in 2010 and partly into 2011. However, Management feels the likelihood of renewals by existing tenants is high during this period due to the unique nature of the port land's location thereby minimizing the risk exposure.

The second area of risk is environmental liability. Based on the properties' current use, the Corporation has adopted an environmental strategy (Area Wide Initiative, groundwater monitoring, and polluter pay litigation) that ensures active environmental stewardship. Should unanticipated environmental remediation be necessary, the Corporation has sufficient financial resources to fund any required work.

Selected Historical Financial Information (Chart 2)

Excerpts from the most recent audited financial statements for years ending December 31 are provided in the following table:

CITY OF TORONTO ECONOMIC DEVELOPMENT CORPORATION c.o.b. TORONTO PORT LANDS COMPANY

CONSOLIDATED FINANCIAL RESULTS (\$'000)

Fiscal Year Ended December 31	2009 (Audited)	2008 (Audited)	2007 (Audited)
Financial Position			
ASSETS			
Current	31,999	25,096	13,919
Capital	11,616	12,003	15,407
Other	156,339	99,416	61,727
LIABILITIES			
Current	27,329	26,984	21,396
Long-term	164,528	95,292	52,729
	191,857	122,276	74,125
NET EQUITY	8,097	14,239	16,928
RESULTS OF OPERATIONS			
Revenues	9,519	8,491	9,449
Expenses	11,597	11,730	12,534
Gain on Sale of Property/ Other Non-operating Items	10,479	550	6,078
Net Income (Loss)	8,401	(2,689)	2,993

BOARD OF DIRECTORS



MIKE WILLIAMS – *Chairman of the Board*

Mike Williams is General Manager of Economic Development, Culture and Tourism Division of the City of Toronto. Mike came to the City in 2009 from the Toronto Region Research Alliance (TRRA), where he served as Senior Vice President, Investment Attraction.

Mike previously worked as Assistant Regional Director at Statistics Canada, a Principal at Woods Gordon, and President of Compusearch. He was also Senior Vice President International for R.L. Polk, a multinational information and marketing company, where he was based out of the UK and responsible for Europe, South America and Australasia. He has conducted numerous economic development consulting assignments for municipal and provincial governments and agencies, and has served on the boards of the Toronto Board of Trade and Dixon Hall. Mike has also been involved with the creation of a variety of cluster building strategies and action plans, including greentech, digital media, advanced manufacturing, bio life sciences and ICT.

Mike Williams has a B.A.(Hons) in Economics and Geography, an M.A. in Urban Geography from Queen's University, and is a Certified Management Consultant.



BRUCE BOWES – *Vice-Chair*

Bruce Bowes is the Chief Corporate Officer for the City of Toronto. He has held this position since April 2005 and is responsible for Toronto's Facilities & Real Estate Division and the Fleet Services Division.

Bruce has been in municipal government since 1990, initially as Director of Public Works in the town of Aurora. From 1993 to 2001 he was the Director of Facilities and Property Management for the City of Mississauga. He then accepted the position of Executive Director of Facilities & Real Estate for the City of Toronto. In 2005 Bruce was appointed the Chief Corporate Officer for the City. Prior to 1990 Bruce was a senior officer in the Canadian Forces Military Engineers.

Bruce Bowes is a professional engineer with an undergraduate degree in Civil Engineering and a post graduate degree in Urban and Regional Planning, both from Queen's University in Kingston.



RICHARD BUTTS – *Director*

Richard Butts is Deputy City Manager for the City of Toronto and has held this position since February 2007. Richard is responsible for corporate oversight, administrative governance and coordinating the collective expertise of the City on major city-wide initiatives and projects. His portfolio includes Water, Transportation, Solid Waste Management, Planning, Fire, Environment, Building Services, Emergency Management, Municipal Licensing & Standards, Capital Infrastructure, Development Review as well as the Waterfront Secretariat overseeing the critical regeneration of Toronto's waterfront.

Richard has been with the City of Toronto since 1999. During his 11 years with the City, he has held progressively responsible positions including General Manager, Solid Waste Management Services, Director of Solid Waste Management Transfer, Processing and Disposal Operations, Director of Solid Waste Management Collections; and Acting Executive Director, Municipal Licensing and Standards.

Richard has been extensively involved in Residential Collection, Diversion, Processing and Transfer Station Operations since 1988. Prior to joining the City of Toronto, Richard Butts worked with Laidlaw Waste System and Waste Management Inc. in multiple capacities.



JOE FARAG – *Director*

Joe Farag is Director of Special Projects Division for the City of Toronto's Office of the Deputy City Manager and Chief Financial Officer. Joe is responsible for leading corporate financial analysis, negotiation and advisory services on land development initiatives, major real estate transactions and public-private partnership proposals. His most recent accomplishments include the introduction of the City's new development charges by-law, the implementation of the Toronto York Spadina Subway Extension and the negotiations of key city building partnerships including the BMO National Soccer Stadium, the Sony Centre redevelopment, and the 2015 Pan Am Games.

Prior to this position, Joe was Director of Development, Policy and Research, where he co-lead the development of the City's property tax policies, the creation of the City's water and sewer rate structure and the acquisition of Union Station.

Previously, Joe held dual portfolios as Director of Corporate Finance and Director of Real Estate with the former City of North York prior to amalgamation. Joe Farag holds a B.Comm. from the University of Toronto, as well as a Master's Degree in Applied Economics.

SENIOR MANAGEMENT



MICHAEL KRALJEVIC – *President & CEO*

Michael Kraljevic is a real estate and land development professional who has worked with both private and public sector real estate development companies for over 20 years. He has held key positions managing large scale land redevelopment projects with the federal civil service at Canada Mortgage and Housing Corporation (CMHC), Canada Lands Company Limited and Parc Downsview Park (PDP). Mr. Kraljevic also previously worked at Tridel Developments.

Prior to being appointed as President & C.E.O. of the Toronto Port Lands Company (TPLC) in August 2009, Mr. Kraljevic was Vice-President of Real Estate with City of Toronto Economic Development Corporation since August 2005, overseeing the development, acquisition, leasing and property management of all land and buildings owned by the corporation. He is a Registered Professional Planner (RPP) and a Professional Land Economist (PLE) and a member of the Canadian Institute of Planners, the Ontario Professional Planners Institute, and the Ontario Society for Environmental Management



WINSTON YOUNG – *Chief Financial Officer*

Winston Young is an innovative financial executive and chartered accountant with more than a decade of real estate and development experience. He has held various senior finance positions including VP Finance, and Controller at Famous Players Inc., and during its megaplex theater expansion phase, Winston was VP Business Planning. He has also served as Director Planning at Markborough Properties Inc. Winston previously worked with the firms Ernst & Young and Richter & Partners Inc. in auditing and financial consulting. He holds a Bachelor of Commerce degree from University of Toronto and an MBA from York University. Winston is a director of the board of the International Institute of Business Analysis and of the Ontario Place Corporation where he serves as the Chair of two audit committees. Winston gives back to the community through the mentorship programs at the Schulich School of Business and Rotman School of Management. He is also the CFO and SVP for Build Toronto and Acting CFO for Invest Toronto.



JERRY PRYPASNIAK – *Corporate Secretary & General Counsel*

Jerry Prypasniak is a lawyer with over 30 years experience in Commercial Real Estate as well as Development and Land Use Planning. In his practice, Jerry has negotiated and completed commercial real estate transactions for major developments in Ontario. His work has included negotiating development and related agreements for Dome Stadium on behalf of the City of Toronto; agreements for the sale of Union Station and related lands by Toronto Terminal Railways Company Limited to the City of Toronto; and Land exchange and development agreements for a mixed-use development at York Mills and Yonge Street integrating a bus facility and subway station.

As Corporate Secretary and General Counsel, Jerry is responsible to review and settle transfer agreements and arrangements of TPLC's properties both inside and outside of the Port Lands to Build Toronto Inc.



ALAN KEARSEY – Senior Property Manager

Alan Kearsey is a real estate management professional who has worked in both the private and public sector for more than 30 years. He has extensive experience in the development and operation of commercial, office and residential real estate. Previously, Alan was Vice-President and Partner of Melham-Tempa Construction Limited where he played a leading role in development and construction of shopping centres and office buildings. He has held key positions with Bregman & Hamann supervising drawing preparation for major commercial developments and with Cadillac Fairview coordinating developments and managing retail and commercial space in excess of one million square feet.

Prior to joining, TPLC, he worked with Sun Life Canada managing commercial and residential real estate in the Greater Toronto Area. Alan received his CPM (Certified Property Manager) designation from the Real Estate Institute of Canada in 1988. As Senior Property Manager, Alan is responsible for leasing and licensing of the property in the Port Lands area as well as overseeing daily property management operations and issues.



TRACEY SMITH MANAGER – Environmental Services

Tracey Smith is an environmental specialist who has worked with both private and public sector companies for over eighteen years. She has consistently demonstrated leadership in the field of environmental management that has been recognized with several awards. Tracey previously worked for the City of Toronto and collaborated on numerous internationally significant projects, as the Brickworks and Wychwood TTC Barns. She has a proven ability to assemble and lead fast-paced, multi-disciplinary projects.

As Manager, Environmental for Toronto Port Lands Company, Tracey will be responsible for all aspects of environmental projects and client management including: Phase I, II Environmental Site Assessments (ESA), and remediation and related environmental projects in the Port Lands area.



SYLVIE M. EADIE – Real Estate & Leasing Administrator

Sylvie Eadie is a real estate and leasing administrator having worked in the real estate field for over 25 years. She has worked for the City of Toronto Economic Development Corporation (now known as the Toronto Port Lands Company (“TPLC”) since June 2003. Prior to joining TPLC, Sylvie worked for various law firms, the most recent being Robins, Appleby & Taub LLP where for 14 years she gained knowledge and familiarity of the TPLC land holdings in the Port Lands. Sylvie has experience in a wide range of real estate transactions, including leasing, property management, development, acquisition, mortgage remedy and corporate lending.

PARTNERS AND TENANTS

Much of TPLC's work is accomplished in partnership with other organizations in both the public and private sector. The public sector includes its shareholder, the City of Toronto and City divisions such as the Waterfront Secretariat, the Economic Development division and many others. TPLC's other major partners are provincial government ministries and bodies such as:

Canada Lands Company
Ontario's Ministry of the Environment (MOE)
Ontario's Ministry of Labour (MOL)
Ontario Realty Corporation (ORC)
Ontario Power Generation (OPG)
Toronto Port Authority (TPA)
Waterfront Toronto
Toronto Regional Conservation Authority (TRCA)
Toronto Parking Authority (TPA)
Toronto Transit Commission (TTC)
Toronto Terminal Railways (TTR)
Economic Development Culture Tourism
Toronto Environmental Office
Toronto Film Office
Toronto Facilities and Real Estate Division
Build Toronto
Invest Toronto

TENANTS

Battlefield Equipment Rentals, a division of Toromont Industries Ltd.

Café Supreme Franchising Inc.

Canada Salt

Canroof Corporation

Cargill Limited

Castan Waterfront Development Inc.

Cimco Refrigeration

Cirque du Soleil

City of Toronto

Corus Entertainment Inc.

Essroc Canada Inc.

Harbour Remediation & Transfer Inc.

Intelligarde International Inc.

Lafarge Canada Inc.

McAsphalt Industries Limited

McGregor Industries Inc.

Metropolitan Toronto Convention Centre Corporation

National Rubber Technologies

Ontario Realty Corporation

P.S. Production Services Ltd.

Pattison Outdoor Advertising

Performance Solutions Inc.

Pinewood Toronto Studios

Rideau Bulk

Rogers Communications Inc.

Sifto Canada Inc.

St. Marys Cement Inc.

Strada Aggregates Inc.

Telesat Canada Inc.

Toronto Electric Commissioners

Toronto Port Authority

Turtle Island Recycling Corporation

United Rentals of Canada Inc.

Unwin Waste Transfer Corp.



Bird's eye view looking East





For leasing inquiries please contact:

Alan Kearsey

Senior Property Manager

T: 416 981-2889

akearsey@tplc.ca

TORONTO PORT LANDS COMPANY

Head Office

200 King Street West, Suite 200
Toronto, Ontario M5H 3T4

T: 416 981-3889

F: 416 981-3800

Port Office

51 Commissioners Street
Toronto, Ontario M5A 1A6

T: 416 214-4640

F: 416 466-6316

www.tplc.ca