



Annual Plan 2008 - 2009

TABLE OF CONTENTS

	Page
1. GOVERNANCE	1
1.1 Background	1
1.2 Shareholders' Direction	1
1.3 Mission	2
1.4 Board of Directors	3
1.5 Management	3
2. PORTFOLIO OVERVIEW	4
2.1 Leased Portfolio Overview	5
■ Category 1	5
■ Category 2	6
■ Category 3	7
2.2 Vacant Buildings Overview	7
2.3 Vacant Sites Overview	8
2.4 Purpose Built Admin Sites and Operation Sites Overview	9
2.5 Real Estate Consulting Services	9
2.6 TLC Recommendations	9
2.7 Next Steps	10
3. FINANCIAL PLAN	10
3.1 Budget Overview	10
3.2 Budget	12
4. APPENDICES	15
Appendix 1: Market Conditions	15
Appendix 2: TLC Board Members and Interim CEO Biographies	23
Appendix 3: Detailed Portfolio Overview	28
Appendix 4: Summary and Recommendations	39
Appendix 5: Property Specific Reports	45

1. GOVERNANCE

1.1 BACKGROUND

Following the amalgamation of seven former school boards, the Toronto District School Board (TDSB) became the owner of the largest real estate portfolio in the City of Toronto.

The TDSB has 97 properties that are not currently operating as TDSB schools. Some are closed schools that are leased to a third party (48), some are closed schools that are vacant (8), some are Bill 30 schools (99 year leases with the TCDSB) (9) and 16 of these properties are vacant. There are 11 sites used for TDSB administration or plant operations. Five (5) properties were previously deemed surplus by the TDSB and the final sales should be concluded in 2008 and 2009.

For many years, the TDSB has debated the need to establish an independent agency to manage these assets. Redevelopment, sale, management and leasing of properties are specialized fields which are complex and time consuming.

Creating a separate corporation to manage capital assets will allow the TDSB to recruit additional expertise and knowledge by establishing a professional Board of Directors and expert staff. The expertise required includes property and asset management as well as management of capital projects, redevelopment and sale of property.

At the TDSB Board meeting in June 2007, the Trustees gave unanimous approval to the Director of Education and the Capital Assets Working Group of Trustees to develop the Shareholder's Direction that will govern the relationship between the TDSB and the Toronto Lands Corporation (TLC), a wholly owned subsidiary of the TDSB.

The Capital Assets Working Group, assisted by staff and external advisors, developed this Shareholder's Direction. Bruce Davis chaired the Working Group and the other Trustee members of the Working Group were: Sheila Ward, Irene Atkinson, John Campbell and Mari Rutka.

At the TDSB Board meeting held on September 25th, 2007, the Shareholder's Direction for the TLC was approved in principle. The non-operating school sites were referred to the TLC for analysis and review in preparation for property management of these sites by the TLC.

The TLC was incorporated on April 25, 2008, and subsequently entered into the Shareholder's Direction with the TDSB.

1.2 SHAREHOLDER'S DIRECTION

The Shareholder's Direction is a detailed legal agreement that sets out the TLC's mandate. The Direction appoints the TLC as agent for and on behalf of TDSB to carry out certain functions, and will be the source of the TLC's authority to do so. The Shareholder's Direction also establishes clear parameters regarding limits of the TLC's authority to deal with properties owned by the TDSB and to bind the TDSB to various legal agreements.

Ownership of all properties remains with the TDSB; the TLC acts as agent of the TDSB. The TLC will examine all of the sites, the current use and any lease arrangements. The TLC will work closely with the TDSB real estate staff assigned to assist the TLC. The TLC will comply with the obligations of the TDSB pursuant to all collective agreements to which the TDSB is party.

The TLC will also rely on the real estate expertise of the interim CEO, the Board of Directors and external experts to develop strategies for the Portfolio.

Pursuant to the Shareholder's Direction, the TDSB has appointed the TLC as agent of the TDSB to perform property management functions (leasing, maintenance, service contracts, insurance, etc.) as well as asset management functions (preparing properties for disposition and disposing of them). The TLC has fairly extensive authority to carry out these functions on its own, but is required to seek TDSB approval for certain material matters (including designating properties to be sold). In carrying out both the property management and asset management functions, the TLC may retain third party service providers: property managers, real estate brokers and other professionals. The TLC will also provide a project management function, providing real estate related consulting services on an ad hoc basis.

The Shareholder's Direction requires that the Annual Plan be supported by a discussion of market conditions. The TLC received advice from both Colliers International Property Consultants and N. Barry Lyon Consultants Limited. The report from N. Barry Lyon Consultants Ltd is attached as Appendix 1.

The process for disposing of properties which are part of the Portfolio is as follows: the TLC will provide property specific recommendations to the TDSB. The TDSB will review the recommendations and where the TLC recommends the sale of a property, the TDSB will determine whether the property is required for pupil accommodation. Individual properties which are not required may be designated by the TDSB for disposition by the TLC. For any properties so designated, the TDSB must also approve a set of property specific "disposition parameters", which are the requirements that must be met if the property is to be disposed of. These site-specific parameters will be based on market information and developed in consultation with other stakeholders to ensure that relevant community interests are reviewed and evaluated. Upon approval by the TDSB of the disposition parameters, the TLC will proceed with the disposition. Ontario Regulation 444/98 under the *Education Act* (Ontario) ("Reg 444") which requires that selected governmental and non-governmental organizations have an opportunity to acquire surplus school board properties will be followed in each case.

1.3 MISSION

The TLC's mission is to improve the quality of education for students in TDSB schools by maximizing value to the TDSB through the management and, where determined by the TDSB to be appropriate, the redevelopment and/or sale of properties no longer required by the school board.

The TLC is committed to improving the long-term success of the TDSB and understands that its properties and projects often lie at the heart of neighbourhoods. The TLC is committed to fulfilling its mission while at the same time operating in a transparent and public-spirited way.

1.4 BOARD OF DIRECTORS

Pursuant to the Shareholder's Direction, the TLC Board is composed of ten (10) Directors. Of these, four (4) are Trustees and six (6) are individuals who are not Trustees ("Citizens"). The TDSB approved the appointment of Citizen members to the TLC Board at its meeting of November 28, 2007.

Four Trustees have been appointed by the TDSB and the TDSB also approved five Citizens. At present, the Directors of the TLC are:

David Crombie – Chair (Citizen)

Irene Atkinson (Trustee)

John Campbell (Trustee)

Michael Coteau (Trustee)

Bruce Davis (Trustee)

Hugh Heron (Citizen)

Annie Kidder (Citizen)

Jane Marshall (Citizen)

Jane Pepino (Citizen)

Vacancy

Appendix 2 – Biographies for each of the Board Members and Interim CEO.

1.5 MANAGEMENT

Dino Chiesa has been appointed as the interim Chief Executive Officer and a Sub-Committee of the TLC Board has been struck to undertake a search for a full-time CEO. The Sub-Committee is comprised of David Crombie, Bruce Davis and Dino Chiesa. A search firm is being selected to undertake the search for the CEO and it is anticipated that the Board of the TLC will make a recommendation to the TDSB by early 2009.

TDSB staff has been assisting the interim CEO in the review of the properties and in the writing of the Annual Plan. There is a good working relationship between the TLC management and the staff of the TDSB.

A copy of the curriculum vitae of Dino Chiesa, the interim CEO, is included in Appendix 2.

2. PORTFOLIO OVERVIEW

Managing the Portfolio will require a number of different strategies depending on the requirements of the TDSB. The TDSB, at its Board meeting in April 2008, approved system-wide directions and a process to guide the development of a long-term capital plan. This process will determine the long-term real estate needs of the TDSB.

In preparing this Annual Plan, the TLC has undertaken a review of the 97 properties that comprise the Portfolio. These properties include: leased schools, vacant buildings, vacant property, administration buildings and operation sites. This Annual Plan provides an overview of the properties which are being recommended for consideration by the TDSB. The Detailed Portfolio Overview, Summary and Recommendations and Property Specific Reports are included in 3 appendices; Appendix 3, Appendix 4 and Appendix 5. The balance of the properties are being reviewed as part of the five year strategic plan.

Recognizing that there is a capital planning process underway at the TDSB, the primary focus of the TLC has been on the management of the leased properties in the Portfolio. To ensure an integrated planning process, the TLC has worked very closely with the Facilities Department of the TDSB and has been apprised of the work underway by the TDSB's General Assets & Program Planning Committee (the "GAPP Committee") composed of Trustees. This integrated planning process will be critical to the successful ongoing management of the Portfolio.

The Annual Plan outlines the TLC's real estate advice to the TDSB recognizing the need to generate revenue to reinvest in schools. During the first year of operation, the TLC will seek to increase revenue from the leased properties in the Portfolio by moving towards leases that ensure the tenants cover the entire cost of operating all of the leased properties.

In the leased Portfolio, there are 23 sites used to deliver community services including daycare, federally funded instructional programs, recreation, social services and others. In some cases there are multiple tenants within the sites. Of these 23 properties, the TLC recommends the tenants remain in the buildings and recommends the sale of one property in accordance with disposition parameters to be proposed by the TLC.

In 2006-2007 the TDSB Board approved the sale of 5 properties; 4 will close in 2008 and one will close in 2009.

At the beginning of 2008, there were 8 vacant buildings in the Portfolio. One of these building, Queens Court School, has subsequently been leased, at market rates, under a net lease, for a term of 10 years with an early termination clause which permits the TLC to terminate the lease on notice of 18 months. The TLC recommends the sale of 3 buildings in accordance with the disposition parameters to be proposed by the TLC. The TLC will work closely with the TDSB Board and staff as they undertake an accommodation review to determine whether the other 4 buildings are needed as part of the long term capital plan. If they are not needed in the short term, tenants will be sought to utilize the space and maximize revenue.

In the Portfolio, there are 16 vacant sites. The TLC has done an initial review of these properties. With the exception of a few sites, more input from the TDSB's long-term capital plan is required to determine whether these sites are required in the future and if so, when they will be required.

There are 11 purpose-built administrative sites and plant facilities in the Portfolio. These have been reviewed and a few of these properties have been examined to assess their redevelopment potential. The TDSB needs to determine its administrative requirements before the TLC is able to go further. When this work is done, the TLC will assist the TDSB in evaluating their potential. The TLC recommends that the management of these 11 properties remain with the TDSB as the TDSB is using the entire site.

TDSB staff and TLC have developed the budget on a site by site basis. Complete operating costs will be reviewed quarterly and variance reports will focus on cost control and accountability.

2.1 LEASED PORTFOLIO OVERVIEW

The Portfolio includes a number of closed buildings that are leased by tenants (57 sites). The leases of these sites fall into 3 major categories:

Category 1:	Leased: Single-Tenanted Buildings	25 sites
Category 2	Bill 30 Schools – 99 Year Leases with the TCDSB	9 sites
Category 3:	Leased: Multi-Tenanted Buildings	23 sites

The primary focus of the TLC management over the past six months has been a review of all leases for these properties. In addition, working with TDSB staff, information on both the operating and capital costs is now being captured on the individual properties. The strategy for lease renewals is to move from gross to net leases to ensure tenants pay the full operating and capital costs on every lease.

For this Annual Plan, the TLC has focused on the properties in categories 1 and 2.

Category 1: Leased: Single-Tenanted Buildings (25 Sites)

TLC Strategy

Maximize the net lease revenue and evaluate the value of the long-term lease arrangements.

Rationale

While the TDSB is finalizing the long-term capital plan and establishing a core holding strategy, the TLC will manage the leases of these properties. The TLC has also provided advice to the TDSB regarding tenants interested in purchasing the leased properties. This advice has been provided to TDSB staff to assist in the development of the long-term capital plan.

TLC Action

The TLC will undertake to sell five properties, as declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC. The sites are:

- 840 Coxwell
- Dublin PS

- Franklin Horner PS
- Harold Lawson PS
- Whitfield PS (a portion of the property)

There are three properties which the TDSB has identified as core holding at its meeting of June 26, 2008. The sites are:

- Buttonwood PS
- Progress Avenue
- Silverview PS

Process

Those properties required by the TDSB as a core holding; the TLC will:

- Maximize the lease revenue.
- Review all leases and, as they come due, negotiate market rate net leases to ensure tenants are responsible for all operating costs.
- Evaluate the value of the lease as it relates to the tenure of the tenant, the capital improvements to the property and the term of the lease.

The five properties which are not required by the TDSB as core holding, the TLC will:

- Ensure that the property is circulated pursuant to Regulation 444/98.
- If the property is not disposed of under Regulation 444/98, finalize the disposition parameters and obtain TDSB approval.
- TLC to commence the disposition process in accordance with the final disposition parameters.

Category 2: Bill 30 Schools – 99 Year Leases with the TCDSB (9 Sites)

TLC Strategy

The TLC will review the history of these leases and provide advice to the TDSB as part of the five-year Strategic Plan.

Rationale

These are long-term leases with the TCDSB; seven leases are pursuant to Bill 30; 2 leases were negotiated and finalized subsequent to the Bill 30 settlement of sites.

TLC Action

Include an analysis as part of the TLC Strategic Plan.

Category 3: Leased: Multi-Tenanted Buildings (23 Sites)

TLC Strategy

Continue the ongoing relationships while undertaking a review of the leases. Manage on behalf of the TDSB, and advise the TDSB on strategic opportunities if they arise.

Rationale

A number of these sites are used to deliver community services including daycare, federally funded instructional programs, recreational services, social services and others. In some cases there are multiple tenants within the sites.

TLC Action

The TLC will undertake to sell James S. Bell (old) property, as declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC.

The TLC will review the remaining leases and manage the properties on behalf of the TDSB.

Process

The TLC will:

- Ensure that the property is circulated pursuant to Regulation 444/98.
- If the property is not disposed of under Regulation 444/98, finalize the disposition parameters and obtain TDSB approval.
- The TLC to commence the disposition process in accordance with the final disposition parameters.

2.2 VACANT BUILDINGS OVERVIEW (8 SITES)

TLC Strategy

Analyze the redevelopment potential of the sites and determine the viability of leasing the building and/or the property. Seek short term tenants to cover the costs of maintaining the sites.

Rationale

While the TDSB is finalizing the long-term capital plan, the TLC will manage the properties and will seek tenants for the short term. The TLC will provide advice to the TDSB as to the redevelopment potential of these sites as it may assist the TDSB in the development of ward by ward reviews.

TLC Action

The TLC has entered into a lease at Queens Court; the building is no longer vacant.

The TLC will undertake to sell three properties, as declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC. The sites are:

- Dundas Street Warehouse
- Melody PS (a portion of the property)
- Shaw Street Building

The TLC will seek tenants for the remaining sites unless advised by TDSB that they are required as a school site or the TDSB advises the TLC that a property is no longer required for pupil accommodation.

Process

The TLC will:

- Ensure that the property is circulated pursuant to Regulation 444/98.
- If the property is not disposed of under Regulation 444/98, finalize the disposition parameters and obtain TDSB approval.
- The TLC to commence the disposition process in accordance with the final disposition parameters.

2.3 VACANT LAND OVERVIEW (16 SITES)

TLC Strategy

Evaluate the revenue potential if a portion or all of the property is not required by the TDSB (both short-term and long-term) and recommend a disposition strategy.

Rationale

While the TDSB is finalizing the long-term capital plan, the TLC will evaluate the potential value of vacant properties. This advice can be used by the TDSB in the development of ward by ward reviews.

TLC Action

The TLC will undertake to sell six residential properties, declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC. The sites are:

- 394 Leslie Street
- 396 Leslie Street
- 398 Leslie Street
- 400 Leslie Street
- 404 Leslie Street
- 406 Leslie Street

Process

The TLC will:

- Ensure that the properties are circulated pursuant to Regulation 444/98.
- If the properties are not disposed of under Regulation 444/98, finalize the disposition parameters and obtain TDSB approval.
- TLC to commence the disposition process in accordance with the final disposition parameters.

2.4 PURPOSE BUILT ADMINISTRATIVE SITES AND OPERATION SITES OVERVIEW (11 SITES)

TLC Strategy

The TLC will monitor the market place to advise the TDSB of strategic opportunities in the market place and will make recommendations accordingly.

Rationale

As the TDSB reviews the administrative needs of the Board, there may be opportunities for redevelopment of the administration and operation sites. Such strategic opportunities should be advanced for analysis and recommendation and the TLC will bring these to the attention of the TDSB.

The TLC has been approached with expressions of interest regarding the redevelopment of the 140 Borough Drive parking lot.

TLC Action

The TLC will undertake to sell the west parking lot at 140 Borough Drive, declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC.

The City is currently undertaking a review of the area in the vicinity of 1 Civic Centre Court in Etobicoke. This review may present redevelopment opportunities which the TLC will monitor.

TLC Recommendation

The TLC recommends that the TDSB continue to manage the administrative and operation properties as they are used exclusively by the TDSB.

2.5 REAL ESTATE CONSULTING SERVICES

The TLC will provide advisory and other services as requested by the TDSB.

2.6 TLC ACTIONS:

1. The TLC will co-ordinate:
 - a) the sale of the following 14 properties

140 Borough Dr. E. Education Office	140 Borough Dr.
3495 Lakeshore Blvd. W. (James S Bell old)	3495 Lakeshore Blvd. W.,
840 Coxwell Ave.	840 Coxwell Ave.
Dublin PS	819 Sheppard Ave. W.
Dundas Warehouse	1135 Dundas St.
Franklin Horner	432 Horner Ave.
Harold Lawson	1710 Ellesmere Rd.
Shaw PS	180 Shaw St.
394 Leslie St.	394 Leslie St.
396 Leslie St.	396 Leslie St.
398 Leslie St.	398 Leslie St.
400 Leslie St.	400 Leslie St.
404 Leslie St.	404 Leslie St.
406 Leslie St.	406 Leslie St.

- b) The sale of a portion of two properties

Melody
Whitfield

24 Strathburn Blvd.
123 Whitfield Ave.

A detailed portfolio overview is found in Appendix 3. A summary of the sites to be sold is found in Appendix 4 and Property Portfolios for the 16 sites are found in Appendix 5.

2.7 NEXT STEPS

The TLC will:

1. Circulate the 16 properties identified for sale pursuant to Regulation 444/98;
2. Prepare Disposition Parameters for the 16 properties identified for sale for the TDSB's consideration;
3. Manage the leased portfolio; and
4. Provide real estate advice as requested by the TDSB.

3. FINANCIAL PLAN

3.1 BUDGET OVERVIEW

The TLC's first financial plan contains an operating budget which outlines:

1. revenue
2. expenditures:
 - i. staff costs & resources
 - ii. Portfolio costs (operating budgets)

The plan outlines the revenue/expenditures for the period 2006-07; 2007-08 and 2008-09. The Board's fiscal year is September 1 - August 31.

The 2006-07 budget, based on actual figures, provides the revenue and expenditures as operated by the TDSB. The 2007-08 budget figures represent actual revenue and expenditures for the period September 2007-July 2008; the month of August 2008, is projected as the actual 2007-08 budget is reported in late October, following the year-end accounting which occurs every August 31. A final 2007-08 TDSB budget was not available at the printing of this document. The blended 2007-08 budget established the baseline for the development of the TLC's 2008-09 planned budget.

Some of the leases provide that the tenant is responsible for some or all operating expenses and in some leases the TDSB is responsible for the operating expenses. The collective agreements govern the relationship between the union and the TDSB for caretaking and maintenance of the buildings. The TLC will comply with the obligations of the TDSB pursuant to the collective agreements to which the TDSB is a party.

During the first year of the TLC's operations, services to manage the portfolio will be provided by the TDSB. The TLC will enter into a service agreement with the TDSB for the following services:

- contract management;
- asset management;
- property management, which includes janitorial, maintenance, waste, security, call centre; and
- accounting, which includes the rent collection, payroll, and general accounting receivables and payables.

The service agreement will provide for quarterly reports to the TLC of all revenue and expenditures for the purpose of reconciling and reporting to the TLC Board.

Based on the scope of services outlined above and the budget format currently used by the TDSB, the TLC has worked closely with TDSB Facilities and Business Services staff to develop the TLC 2008-09 Planned Budget, which is outlined below. The budget provides for the management and servicing of 86 non-operating school sites. The TLC is recommending that the TDSB continue to manage the 11 administration and operation sites. A detailed accounting of expenditures (caretaking, maintenance, utilities, waste and capital repairs) and revenue by property for the fiscal year 2007-08 and the planned expenditures for 2008-09 provides the basis for the budget figures included in Section 3.2.

It should be noted that planned revenue and expenditures outlined in the budget summary and detailed in the Appendices have considered the disposition of the 16 properties and have adjusted the revenue and expenditure to reflect the sale of the assets throughout the fiscal year.

3.2 BUDGET

		06-07	07-08	08-09
		Actual	Projected ¹	Planned
REVENUE				
Leased Revenue	Leased Revenue	11,548,753	10,564,946	10,374,449
	705 Progress	200,000	200,000	200,000
	Leslie Street Properties	6,000	6,000	6,000
	Sub-Total	11,754,753	10,770,946	10,580,449
Operating Costs Recovered from TDSB ²	TDSB Administration	123,155	179,894	590,916
	TDSB Program	629,845	721,892	1,107,350
	Sub-Total	753,000	901,786	1,698,266
	Revenue TOTAL	12,507,753	11,672,732	12,278,715
TDSB CONTRACTED SERVICES				
Facility Services, Real Estate Seconded Staff	FTE	FTE	FTE	FTE
	Manager, Real Estate	1.00	0.50	0.50
	Associate Counsel	0.00	0.75	0.75
	Co-ordinator, Real Estate	1.00	0.50	0.50
	Administrative Assistant	1.00	0.25	0.25
	Clerk	2.00	0.00	0.00
	Real Estate Staffing Total	5.00	2.00	2.00
	Salaries + Wages + Benefits	322,710	195,329	195,329
	Sub-Total	322,710	195,329	195,329
	Facility Services, Central Services (Property Management)	FTE	FTE	FTE
RE Family Team Leader		1.0	1.0	1.0
Assistant Team Leaders		2.0	2.0	2.0
Central Services Staffing Total		3.0	3.0	3.0
Salaries, Wages, Benefits + Overtime		272,826	332,549	277,703
Sub-Total		325,200	332,549	382,549

3

		06-07	07-08	08-09
		Actual	Projected	Planned
	Business Services	FTE	FTE	FTE
	Accounting			1.00
	Business Services Staffing Total	n/a	n/a	1.00
	Salaries + Wages + Benefits	n/a	n/a	74,672
	Sub-Total	n/a	n/a	74,672
	Administrative Support Allocation	67,700.08	194,672	120,000
	TDSB Contract Services TOTAL	715,610	722,551	772,550
PORTFOLIO EXPENDITURES				
Property Management	Caretaking	3,135,623	3,361,432	3,641,329
	Waste	61,455	47,880	77,243
	Utilities ⁴	2,890,530	2,457,691	3,211,339
	Maintenance	2,372,893	2,956,007	3,084,423
	Capital Repairs - Renewal	1,133,446	1,087,764	970,653
	Property Management Sub-Total	9,593,947	9,910,774	10,984,987
	Miscellaneous			
	Municipal Taxes	98,791	102,613	107,744
	Property Management Total	9,692,738	10,013,387	11,092,731
TLC Expenses				
	Board of Directors Remuneration ⁵	n/a		75,000
	Chief Executive Officer ⁶	n/a		200,000
	Admin/Executive Assistant	n/a	0.00	74,000
	Property Manager	n/a	0.00	80,000
	TLC Expenses Sub-Total	n/a	0.00	429,000
Other Expenses	Professional Development	1,880	990	2,000
	Supply + Services	48,314	32,490	35,000
	Legal Fees	450,329	288,000	450,000
	Fees + Contractual Services	417,824	504,000	400,000
	Directors + Officers Insurance	n/a	n/a	25,000
	Errors + Omissions Insurance	n/a	n/a	39,000
	Casual Help	0	51,270	15,000
	Furniture + Equipment	98	6,350	20,000
	Other Expenditures	2,582	5,589	3,000
	Other Expenses Sub-Total	921,027	888,689	989,000
	TLC Expenses Total	921,027	888,689	1,418,000
	Portfolio Expenditure TOTAL	10,613,765	10,902,076	12,510,731

SUMMARY				
Revenue	Leased Revenue	11,754,753	10,770,946	10,580,449
	Operating Costs Recovered from TDSB	753,000	901,786	1,698,266
	Revenue TOTAL	12,507,753	11,672,732	12,278,715
Expenditures				
	Portfolio Expenses	10,613,765	10,902,076	12,510,731
	Contracted Services	715,610	722,551	772,550
	Expenditure TOTAL	11,329,375	11,624,627	13,283,281

Revenue to TDSB	Net Leased Revenue	1,178,378	48,105	-1,004,566
	TDSB Sales	5,455,000	19,785,636	21,945,000
	TLC Sales	n/a	n/a	21,950,000
	TOTAL REVENUE to TDSB	6,633,378	19,833,741	42,890,434

7
8

NOTES

- 1 The 2007-08 budget figures represent actual revenue and expenditures for the period September 2007-July 2008; the month of August 2008, is projected as the actual 2007-08 budget is reported in late October, following the year-end accounting which occurs every September/October
2. A cost in respect of space used by the TDSB for program and administration in some of the 97 non-operating school sites.
3. 2008-09 wages includes \$50,000 in overtime.
4. Utilities – the planned 2008-09 utility budget was established in May 08 at which time the utility futures prices were significantly higher; the price of natural gas was 20 percent higher than 07-08 prices. The utility budget will be monitored and reconciled to actual on a quarterly basis to reflect any changes in the actual cost of utility futures.
5. The proposed Board of Directors remuneration is based on the following: Chair \$15,000/annum and \$250/meeting; Directors \$2500/annum and \$250/meeting to a maximum of \$5,000/annum; in addition all Directors will be paid a per diem of 500 for approved Board related business. Directors that are Trustees of the Toronto District School Board will not be compensated for their service to the TLC Board, in conjunction with the TDSB resolution of October 29, 2008.
6. CEO salary is estimated and will be established following completion of the CEO search and approved by the TDSB Board.
7. Includes the sale of Carleton Village, Edithvale, Glen Rush and Heydon; Champlain is expected to close in 2009-10.
8. Includes the sale of 840 Coxwell, Dublin, Dundas Warehouse, Leslie Street Properties, and a portion of Melody and Whitfield.



APPENDIX 1

GTA RESIDENTIAL MARKET CONDITIONS

- INTRODUCTION
- HISTORICAL MARKET DRIVERS
- MARKET PERFORMANCE
- SUMMARY

GTA RESIDENTIAL MARKET CONDITIONS ¹

INTRODUCTION

The Greater Toronto Area (GTA) is the largest, strongest, most diversified economic region in Canada and one of the fastest growing urban areas in North America. It has a relatively stable geo-political environment, excellent transportation systems, and an overall high standard of living, all of which enhance its attractiveness as a settlement and investment area.

HISTORICAL MARKET DRIVERS

There are a number of inter-related factors that underpin the recent strength of the GTA residential market. The following is a list of the most significant factors:

Population Growth

- The population of the Greater Toronto Area increased by 9.3% (474,076 persons) between 2001 and 2006. This growth can be attributed to a number of factors - including the strong economy and new immigrant settlement patterns.
- The Province of Ontario forecasts that the GTA will grow to a population of 7.96 million by 2031, representing an increase of 2.40 million people from 2006.

High Immigration

- In September 2005, the Canadian government increased the annual immigration targets from about 225,000 persons to 260,000 persons. About 48% of all new Canadians settle within the Greater Toronto Area.
- These households are often accustomed to higher density living and typically buy homes within 3 years.

Aging Population

- For the past 50-60 years the GTA residential market has been dictated by the baby boom generation.
- Over the past three decades, the demand for single detached housing units and the explosive growth of the suburbs coincided with the baby boom generation reaching the 35-60 age group. We are currently in the initial stage of the baby boom generation reaching the 60+ age group. This cohort is presently defined by smaller households, a characteristic that favours the condominium apartment market and will continue to do so for the next several decades.

¹ The GTA Residential Market Review has been prepared by N. *Barry Lyon Consultants Limited*, April 2008.

Affordability

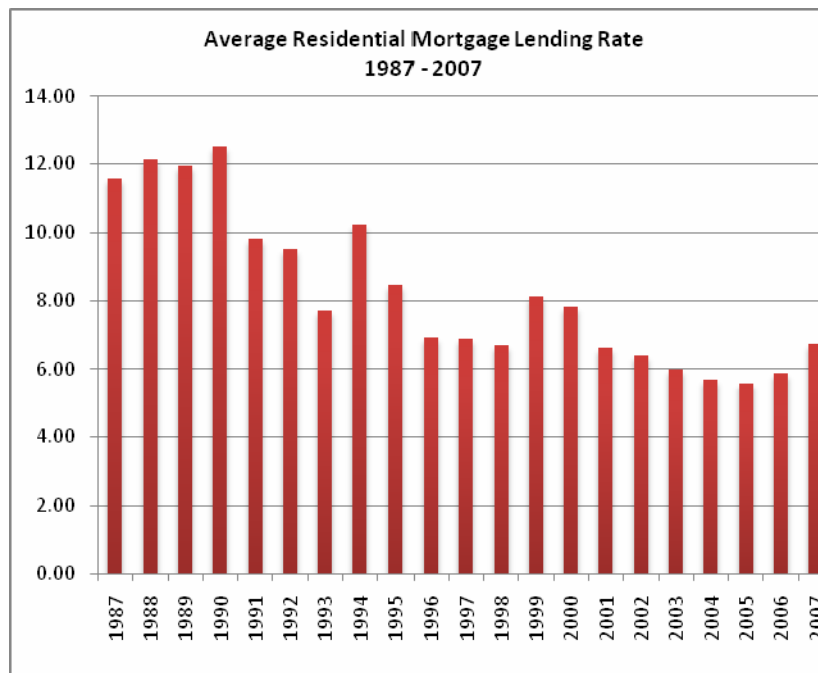
- The rising price of a single family home in the GTA is driving more and more first-time and empty nest purchasers into relatively more affordable condominium apartments.
- However, the affordability gap has narrowed over the past year with short-term trends exhibiting greater price appreciation in high-density (compared with low density) homes.
- The gap between the average price of the two different housing formats has typically been around \$80,000, however, as of March 2008 the average price of a new condominium apartment in the GTA had risen to \$381,597, while the average price of a new low rise home was only marginally higher at \$430,656.

Strong Job Growth

- Between 2002 and 2006, the GTA economy grew by 2.5% per year and added a total of 150,000 jobs.
- While still heavily industrial, the GTA economy is becoming increasingly diverse, and is therefore less likely to witness significant economic downturns common with more economically specialized regions.

Mortgage Interest Rates

- Canadian mortgage lending rates are presently at historically low levels - the average five-year fixed residential mortgage rate in Canada over the most recent five years was just under 6%, the lowest level since the mid-1950's.
- In addition, Canadian financial institutions have recently launched a variety of new mortgage products intended to make home ownership more affordable and attainable. These products include near-prime and sub-prime lending, longer amortization periods (up to 40 years) and limited down payment requirements.



Quality of Life

- In recent years, the North American culture has begun to shift in favour of vibrant, mixed-use, walkable communities. These neighbourhoods are located within built-up city centres and sub centres and the increased demand for homes in these areas supports residential intensification through the infill of vacant space and the redevelopment of underused lands.

Cost of Commuting

- An increasing portion of the GTA population are choosing to live and work in close proximity to one another as the financial and social cost of commuting has been steadily increasing in recent years.

Strong Public Transportation Infrastructure

- Due to the costs associated with commuting, greater importance is being placed on urban mobility and some significant investments in public transit in the GTA, including: dedicated bus and streetcar lanes; increased capacity on major bus, subway (TTC), commuter rail (GO) and streetcar routes.
- The majority of high density residential developments in the GTA are located in close proximity to some form of public transit service. In the City of Toronto, high-density development has centered around subway stations and along major streetcar routes, while in other urban centres in the GTA, they are located along major bus routes and close to GO transit stations.

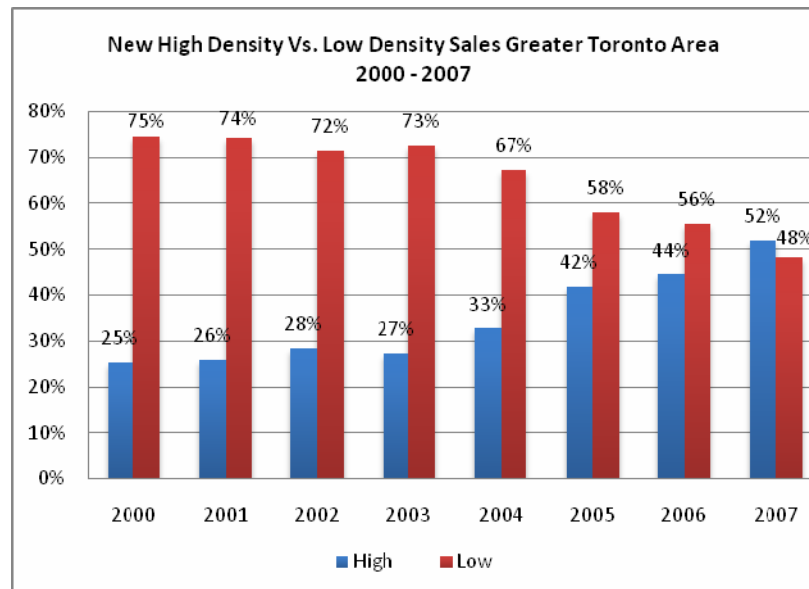
Provincial Growth Management Policy

- In recent years, the Province of Ontario has taken an active role in land-use planning and growth management in Southern Ontario, centered on the Greater Toronto Area (GTA).
- The Greenbelt Act (February 2005) led to the creation of a vast 1,800,000-acre Greenbelt Area, which aims to protect agricultural and environmentally sensitive lands from encroaching urban development.
- The Places to Grow Act (June 2005) enabled the creation of a Growth Plan for the Greater Golden Horseshoe which complements the Greenbelt Plan by directing the future form of urban development with a strong emphasis on intensification.
- The outcomes of these policies have, thus far, included a constrained residential land supply and a market shift in favour of higher density forms of residential development.

MARKET PERFORMANCE

The GTA housing market has enjoyed very strong growth in recent years, both in terms of pricing and volume, with the growth in housing production outpacing overall population growth. The following is an overall summary of market performance in 2007:

- 2007 was the second highest year for new home sales in the GTA with 44,784 sales, second only to 2002, when there were 53,669 sales. However, the critical difference in 2007 compared to 2002 is that high-rise sales in 2002 represented only 28% (15,263 sales) of the GTA market.



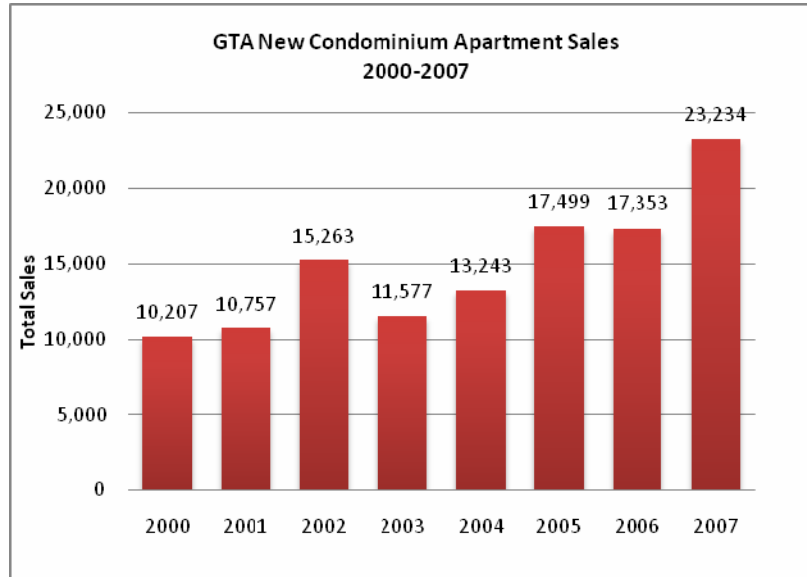
- Last year, the condominium lifestyle resonated strongly with GTA buyers, with high-rise sales representing the larger share of the new homes market, at 52%.
- By comparison, constraints on inventory and land supply brought about the lowest number of low-rise sales of the past 7 years, at 21,550 sales.

The Condominium Apartment Market

The Greater Toronto Area's (GTA) residential condominium apartment market has shown and continues to show its strength and endurance, not only in terms of new sales activity, but also in resales. This indicates a growing acceptance of this form of housing.

- In 2007, the GTA saw a combined new and resale total of 44,381 condominium apartment sales, breaking the previous record, set in 2006 (35,568), by a remarkable 24.8%.
- Consisting of 23,234 new condominium sales and 21,147 resales (records for both these market sectors), 2007 confirmed the GTA as the largest condominium apartment market in North America in terms of sales volumes.
- Strong demand for central locations was evident in the number of sales that occurred in the former City of Toronto, which represented 47% of all new high density sales in 2007. Another 33% of total GTA new high rise sales occurred in the former Boroughs of Etobicoke, York, North York and Scarborough to bring the new City of Toronto's total market share to 80% in 2007.

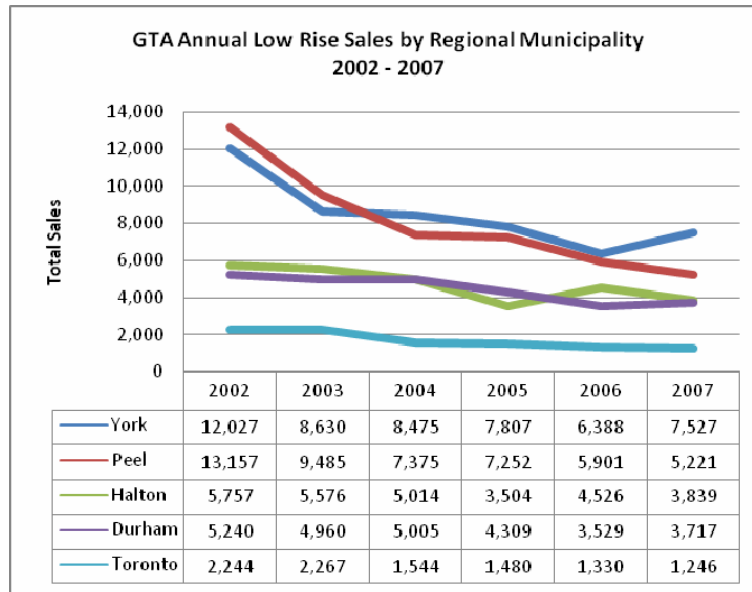
- When examining year over year sales volumes, the shift in the proportion of high rise sales began modestly in 2000 with a steady three year increase of about 7% per year or 450 units. In 2004 high rise sales began to gain momentum, averaging 20% increases year over year, just under 3,000 units.



- Market conditions remain positive moving into 2008, however, high rise sales are forecast to drop to around 35,000, split almost evenly between new sales and resales (new sales will represent a slightly higher proportion in the 52 to 55% range). Although this implies an overall 20% decrease in sales, it is still in line with previous record-setting years (2005 and 2006) and represents a solid condominium apartment housing market.
- As of March 2008, the average price of a new condominium apartment in the GTA was \$381,597, which represents a year-over-year increase of 16.4% from March 2007.
- On the other hand, the average sale price of a resale condominium apartment in the GTA in 2007 was \$231,735, which increased only 8.2% from the 2006 resale average of \$214,194.

The Market for Low Rise Homes

As previously mentioned, the GTA's low rise market has been in decline in recent years, primarily due to a constrained land supply. Burlington and Mississauga have virtually no low density greenfield land supply.



- Over the past five years, low-rise sales across the GTA have declined by an average of 10.7% per year.
- The biggest change occurred in Peel Region, the traditional low-rise market leader, where sales have decreased by an average of 16.4% per year over the past five years. Interestingly, this trend also corresponds with the emergence of a strong condominium apartment market in the City of Mississauga, focused within Mississauga City Centre.
- Due to having the most limited land supply and higher prices, the City of Toronto has traditionally experienced far fewer annual low-rise sales than each of its suburban neighbours. Each year from 2002 to 2007, Toronto low rise sales have represented an average of 6.1% of total GTA low rise sales.
- According to Canada Mortgage and Housing Corporation, the average price of a new single detached home in the City of Toronto in 2007 was \$919,300 which represents an appreciation of 3.3% from the 2006 average of \$890,223. It is important to note that the 2007 City of Toronto figure is substantially higher than the overall GTA average price of only \$494,211.

SUMMARY

Overall, the Greater Toronto Area's housing market is very strong and has a long-term sustainable future, owing to rapid population growth paired with a limited land supply. This is especially true in the City of Toronto where housing demand is highest and the supply of available land is most constrained.

Housing demand in the Greater Toronto Area is changing in favour of higher-density formats due to government land use intensification policies, large demographic shifts, population growth, and the rising costs of the low density formats.

In 2008, the residential market is still strong but is not likely to break the records of 2007. As affordability erodes, we expect some "fall off" from smaller investors and first time buyers. However, sales to date suggest that the market will still post a strong year.

Looking beyond 2008, if economic factors continue to weaken, especially job creation as a result of high energy costs and a weak U.S. market, the new home residential market in the GTA will also weaken to some degree. However, countervailing factors such as Toronto's reputation as safe haven for international investment, its growing role as a head office location and strength in knowledge-based industries, diversification of the manufacturing sector and continued strong immigration, are predicted to soften the economic impacts on the housing market. We therefore expect continued interest from the local, national and international buyers that have underpinned demand for development land in the GTA.

This, along with the tightening of the low and medium density land supply, will continue to keep pressure on residential land markets. Low and medium density infill sites in good neighbourhoods will continue to be in strong demand for the foreseeable future. Similarly, high density sites, especially those with subway, street car or bus transit access will also be in demand.

The best of these sites should attract competitive bidding. We expect an increasing number of "905" low density builders to make the shift to becoming infill builders with some of these shifting to high density construction. This will add to the number of potential bidders for properties and likely drive land pricing upwards. While developers typically dislike proposal calls to buy land, it has become accepted in the industry as a way for land vendors (especially public organizations) to ensure that they have received the best price for their lands.

A thick green L-shaped line is positioned in the top-left corner of the page, consisting of a vertical line extending downwards and a horizontal line extending to the right.

APPENDIX 2

BIOGRAPHIES FOR TLC BOARD OF DIRECTORS AND INTERIM CEO

BIOGRAPHIES FOR TLC BOARD OF DIRECTORS AND INTERIM CEO

DAVID CROMBIE

The Honourable David Crombie was the President and Chief Executive Officer, Canadian Urban Institute (CUI). David was Mayor of Toronto from 1972 to 1978 and a Member of the Parliament of Canada from 1978 to 1988, during which time he served in three different federal Cabinet posts — Minister of Health and Welfare, Minister of Indian and Northern Affairs, and Secretary of State.

He is the founding Chair of Toronto's Waterfront Regeneration Trust and served as Chancellor of Ryerson University in Toronto. In addition to his leadership of CUI, he is Chair, Ontario Place Corporation, Chair, Advisory Council of the Nuclear Waste Management Organization (NWMO), and President, David Crombie & Associates Inc. David received a Doctor of Laws (honoris causa) from the University of Toronto for his contribution to his native Toronto and a Doctor of Laws (honoris causa) from the University of Waterloo for his contribution to the quality of life of Canadians and the environment. He became an Officer of the Order of Canada in 2005.

IRENE ATKINSON, TRUSTEE PARKDALE-HIGH PARK

JOHN CAMPBELL, CHAIR OF THE TDSB, TRUSTEE ETOBICOKE CENTRE

John Campbell was first elected in November 2003 and re-elected in November 2007 as the School Board Trustee representing Etobicoke Centre. In addition to representing his constituents in Etobicoke Centre, John was appointed Chair of the Toronto District School. John also served as Chair of the Administration, Finance and Accountability Committee for the past three years. John holds a MBA from the Schulich School of Business and is vice president in the small consumer goods business. John is the father of two teenage girls attending TDSB public schools.

MICHAEL COTEAU, TRUSTEE FOR DON VALLEY EAST, VICE-CHAIR OF THE TDSB

Michael was first elected in November of 2003, and re-elected in 2007 as the School Board Trustee representing Don Valley East. Michael is currently the Vice-Chair of the Toronto District School Board. Michael is a strong advocate for: school safety, health and fitness, the increase of after school programs and activities, environmentally friendly schools, and parental involvement.

As a Trustee, Michael has brought forward several positive system wide changes at the Board, including the Community Use of Schools initiative. This motion drastically reduced user fees for space at the Toronto District School Board's 500 plus schools. These changes to the permit policy have made schools more accessible to community groups, non-profit organizations that run after school and weekend programs for children across the city. Michael's initiative, the Health and Fitness Workgroup at the T.D.S.B., focuses on exploring ideas and policies that aim to increase healthy food options in schools and increase physical activity.

Michael grew up in Don Valley East and attended Don Mills Middle School, Victoria Park Secondary School and Leaside High School. In 1997 Michael graduated from Carleton University with a Political Science degree and obtained a second degree in Canadian History.

While in Ottawa, Michael worked as an assistant to the Minister of Industry. He worked as an ESL teacher for two years, prior to switching careers. Currently, Michael works for one of Scarborough's largest non-profit community service agencies as a public relations officer.

While at the TDSB, Michael has served as Chair and Vice-Chair of the Programs and School Services Committee, a member of the Facilities Committee, and a former Director of the Toronto Foundation for Student Success.

Currently Michael is the Chair of the Nutrition Task Force, a member of the General Asset and Program Planning, Planning and Priority, Model Schools for Inner Cities Committees. Michael is also Director for the Toronto Lands Cooperation.

Michael lives with his wife and daughter in Toronto.

BRUCE DAVIS, TRUSTEE, ETOBICOKE-LAKESHORE

Bruce was elected in November of 2000, and re-elected in 2003 and 2006 as the School Board Trustee representing Etobicoke-Lakeshore. As Trustee Bruce has served as Chair of the Program and School Services Committee, Chair of Operations and Facility Management Committee and a member of the Special Education Advisory Committee. Bruce was also a member of the working group which recommended the creation of the Toronto Lands Corporation to manage the Board's real estate assets.

Bruce has a Bachelor of Arts Degree from Queen's University. Bruce was the co-founder and Executive Vice President of Urban Intelligence Incorporated, a municipal information, planning and research and consulting firm. Bruce was the Partner-in-charge of the firm's municipal government relations practice and political operations providing consultation services on a wide range of issues related to municipal matters for clients in the public and private sector.

Bruce resides in Toronto with his wife and two children.

HUGH HERON

Mr. Heron is the President of Heathwood Homes and Heron Homes. Within the Canadian housing sector, Hugh Heron stands at a vantage point enjoyed by few others that allows him a broad view of the industry's landscape of issues, challenges and opportunities. For over 30 years, he has served in leadership positions at some of the industry's most important institutions: former chair of the Ontario New Home Warranty Program, past president of both the Greater Toronto and Ontario Home Builders' Associations and a board member of CMHC (Canada Mortgage & Housing). Mr. Heron brings a deep understanding of and appreciation for, the principles and vision that guide The Heron Group of Companies' ongoing success.

ANNIE KIDDER

As the chief spokesperson for People for Education, Annie Kidder has shown a flair for attracting attention to the cause of education-from enlisting celebrity personalities to speak out for public education; to mounting a campaign of green ribbons; to reviving the spirit of Egerton Ryerson.

Alongside this touch of the theatre, Annie Kidder has developed a reputation of having a more complete understanding of the provincial funding formula than many who are professionally involved in education-including some of the architects of the plan. People for Education has become a credible voice for publicly funded education and nothing demonstrates this fact better than its now famous *Tracking Report*. This

project over the last seven years has recorded the impact on our schools of funding cuts in a validated and professional way.

Annie Kidder has brought considerable passion to her work on behalf of publicly funded education. This passion is inspired by her hopes for her children. She started on this road when her daughter was in Kindergarten-that daughter is now in Grade 12. Annie's passion is also inspired by a belief that public education can give her children and other people's children a great start.

JANE MARSHALL

Jane Marshall is the Executive Vice President of Loblaw Properties Limited, a wholly owned subsidiary of Loblaw Companies Limited, Canada's largest food distributor with annual sales of \$29 billion. Jane joined the company in 1993, initially to reposition the real estate portfolio from leased to owned. In 1998, the company acquired Provigo Distribution Inc. and Jane was named Executive Vice President for Eastern Canada, managing a capital program approaching \$1 billion a year and a team of highly skilled real estate and construction experts.

Throughout the 1990's and in this decade, Jane pioneered and was responsible for driving forward a business model designed to grow opportunities and career-path individuals throughout her division. This created new business opportunities including a Shopping Centre portfolio for the company in addition to having a leadership role in amassing 50 million square feet of retail space and 10 million square feet of warehouse space.

Jane is a former Director of the Children's Aid Foundation and she still continues to fundraise every year in order to execute a successful Children's Christmas Party. Most recently she co-founded a home to support individuals living with severe and persistent mental illness.

Prior to joining Loblaws, Jane worked for a private real estate developer and for local government. A graduate of the University of Toronto, Jane lives in Toronto with her two daughters.

JANE PEPINO

Jane Pepino has been practising law since 1973 and has been with the firm of Aird and Berlis since 1982. She was a member of the firm's Executive Committee from 1989 to 2000. Jane is the founder and a member of the Municipal and Land Use Planning Group.

Jane's practice includes providing advice on all aspects of the statutory scheme for planning, zoning and land development throughout Ontario as well as on a broad range of municipal and provincial licensing and other regulatory matters. She regularly appears before various decision-making bodies controlling land development, including local planning committees and councils, conservation authorities, the Ontario Municipal Board (OMB) and the courts. Jane's practice also includes providing strategic advice for government, landowners and lenders on maximizing the value and utility of land in light of rapidly changing economic and political agendas. Her clients include provincial, regional and local governments or agencies, large development corporations, small landowners and citizen and special interest groups.

Jane is a tireless social activist and a champion of women's rights. She has served as a member of the Human Rights Commission, the Toronto Police Commission, the Canadian Advisory Council on the Status of Women, as well as numerous public task forces and community boards. She served 10 years as

President of the Metro Action Committee on Public Violence Against Women and Children, which has served as a catalyst to government and institutions on the issue of violence against women and children.

In 2000, Jane Pepino was appointed to the Order of Canada. Lexpert Magazine also named her one of Canada's Top 25 Women Lawyers.

DINO CHIESA, Chief Executive Officer (Interim)

Dino Chiesa was appointed Chairman of the Board of Directors of Canada Mortgage and Housing Corporation in March 2005. He had assumed the responsibilities of Chairman of the Board of Directors on an interim basis in April 2004. He was appointed Vice-Chairman of the Board of Directors in June 2003 and has served as a member of the Board since June 2001.

Mr. Chiesa is Vice-Chair of the Board of Trustees of the Canadian Apartment Properties Real Estate Investment Trust (CAP REIT), one of Canada's largest owners of multi-family rental communities. Prior to this, he was the Chief Executive Officer of the Residential Real Estate Income Trust (RES REIT); the Assistant Deputy Minister of Ontario's Ministry of Municipal Affairs and Housing; CEO of the Ontario Housing Corporation and Ontario Mortgage Corporation; Executive Vice-President of Shiplake Management Company; and with CMHC from 1975 to 1987.

Mr. Chiesa presently serves on the Board of the Social Housing Services Corporation Financial Inc., the founding Board of the largest reserve fund for social housing in Canada, and chairs Don Mount Court Development Corporation, a City of Toronto public housing redevelopment company. He also participates on the Boards of various community-based organizations, is the past Chair for Villa Charities Inc. and sits on the Advisory Board for Schulich School of Business at York University. He is the past Chair for the Villages Committee for the Toronto 2008 Olympic Bid.

Dino Chiesa holds a Bachelor of Economics from McMaster University.

APPENDIX 3

DETAILED PROPERTY OVERVIEW

- LEASED PROPERTIES
 - CATEGORY 1: LEASED: SINGLE-TENANTED BUILDINGS
 - CATEGORY 2: BILL 30 SCHOOLS –
99 YEAR LEASES WITH THE TCDSB
 - CATEGORY 3: LEASED - MULTI-TENANTED BUILDINGS
- VACANT BUILDINGS
- VACANT LAND
- PURPOSE BUILT ADMIN SITES AND OPERATION SITES

DETAILED PORTFOLIO OVERVIEW

LEASED PROPERTIES

CATEGORY 1: LEASED: SINGLE-TENANTED BUILDINGS (25 SITES)

TLC Recommendation: TDSB declare 5 properties (highlighted in yellow) surplus.

Property	Address	Location	Site Acreage	Building Square Footage	Current Use
705 Progress Avenue	705 Progress Avenue	Scarborough	4.4	141,976	Industrial site acquired for future use as school; leased out and managed by Property Management Firm
840 Coxwell	840 Coxwell	East York	1.0	86,621	leased to the Toronto East General Hospital
Albion Gardens	105 Thistle Down Blvd	Etobicoke	6.5	37,383	leased out to Toronto Catholic Board
Appian PS	44 Appian Drive	North York	4.2	16,951	leased to French Catholic Board
Bannockburn PS	12 Bannockburn Avenue	North York	5.0	32,916	leased to Bannockburn Montessori
Bluehaven PS	5 Bluehaven Crescent	North York	6.0	26,732	leased to Bambolino Montessori
Burnett	21 Eddfield Avenue	North York	3.1	18,589	leased to TCDSB
Brockton HS	90 Croatia Street	Toronto	10.5	204,529	leased to Royal Conservatory of Music and Food Share
Brookbanks PS	217 Brookbanks Drive	North York	5.2	73,001	leased to Crestwood Preparatory College
C B Parsons JHS	2999 Dufferin Street	North York	6.4	47,189	leased Fieldstone Day School
Cartwright PS	99 Cartwright Avenue	North York	6.0	17,050	leased to Sterling Hall School

CATEGORY 1: LEASED: SINGLE-TENANTED BUILDINGS (25 SITES) continued

Property	Address	Location	Site Acreage	Building Square Footage	Current Use
Castlebar PS	70 Chartwell Road	Etobicoke	5.2	21,776	leased out to Children's Aid Society
Crestwood PS	60 Berl Avenue	Etobicoke	3.4	17,492	leased to High Park Centennial Montessori School; to be called back into service for a middle school arts program
Dublin PS	819 Sheppard Ave W	North York	5.0	44,950	leased to the Heschal School
Earlscourt	21 Ascot Avenue	Toronto	3.2	63,646	leased to TCDSB, Hudson College + Yorktown Child and Family Centre
Franklin Horner	432 Horner Avenue	Etobicoke	3.0	42,733	leased to City of Toronto Parks + Recreation
Harold R Lawson School	1710 Ellesmere Road	Scarborough	4.7	44,399	Site is co-owned with the Toronto Association for Community Living; TDSB portion of the building is vacant
Humber Heights	2245 Lawrence Avenue West	Etobicoke	5.0		long term land lease to Oakwood Retirement Inc.
Mallow	15 Mallow Road	North York	4.3	19,906	leased to La Citadelle School
Page PS	50 Page Avenue	North York	4.3	26,619	leased to North Toronto Christian School
Pine River Outdoor Education Centre	RR# 3	Shelburne	195.9	14,309	leased to the Toronto Addiction Centre
Saranac	15 Saranac Blvd	North York	1.6	23,821	two acres vacant land leased to the Beth Jacob School for a playfield
Thistletown	925 Albion Road	Etobicoke	4.5	52,421	leased to City of Toronto Parks and Recreation

CATEGORY 1: LEASED: SINGLE-TENANTED BUILDINGS (25 SITES) continued

Property	Address	Location	Site Acreage	Building Square Footage	Current Use
Whitfield	123 Whitfield Avenue	North York	6.9	42,862	leased to the TCDSB
Wilmington PS	200 Wilmington Avenue	North York	4.8	61,581	leased to CHAT
TOTAL			313.8	446,048	

CATEGORY 2: BILL 30 SCHOOLS - 99 YEAR LEASES WITH THE TCDSB (9 SITES)

TLC Recommendation: Include a review in the TLC Strategic Plan.

Property	Address	Location	Site Acreage	Building Square Footage	Current Use
Humbergrove CI	1760 Martin Grove Rd	Etobicoke	10.0	83,378	long term lease to Toronto Catholic Board (Bill 30)
Kingsmill	721 Royal York Road	Etobicoke	11.5	77,705	long term lease to Toronto Catholic Board (Bill 30)
Lakeview	49 Felstead Avenue	Toronto	6.5	204,603	long term lease to Toronto Catholic Board (Bill 30)
Lewis S Beattie	110 Drewry Avenue	North York	14.1	144,291	long term lease to Toronto Catholic Board (Bill 30) who leased to French Catholic Board
Tabor Park	959 Midland Avenue	Scarborough	9.4	126,341	long term lease to Toronto Catholic Board (Bill 30)
Vincent Massey CI	105 Eringate Drive	Etobicoke	12.8	175,033	long term lease to Toronto Catholic Board (Bill 30)
West Park	1515 Bloor Street West	Toronto	3.9	267,907	long term lease to Toronto Catholic Board (Bill 30)
West Deane	35 West Deane Park Drive	Etobicoke	6.0	33,788	long term lease to Toronto Catholic Board

CATEGORY 2: BILL 30 SCHOOLS - 99 YEAR LEASES WITH THE TCDSB (9 SITES) continued

Property	Address	Location	Site Acreage	Building Square Footage	Current Use
York Humber	100 Emmett Avenue	York	8.9	101,986	long term lease to Toronto Catholic Board (Bill 30)
TOTAL			83.1	1,215,032	

CATEGORY 3: LEASED - MULTI-TENANTED BUILDINGS (23 SITES)

TLC Recommendation: TDSB declare 1 property surplus

Property	Address	Location	Site Acreage	Building Square Footage	Current Use
500 Cummer Ave. (Former L B Pearson PS)	500 Cummer Avenue	North York	4.9	18,880	used by TDSB LINC program
Hardington PS	1780 Lawrence Avenue West	North York	7.0	25,554	used by TDSB LINC program and alternative program
Jones Ave Adult New Can. (form. Jones PS)	540 Jones Avenue	Toronto	1.6	68,275	used by TDSB LINC program
Kenton PS	34 Kenton Drive	North York	4.6	39,127	used by TDSB LINC program
TOTAL			18.1	151,836	

CATEGORY 3: LEASED - MULTI-TENANTED BUILDINGS (23 SITES) continued

Property	Address	Location	Site Acreage	Building Square Footage	Current Use
Anthony PS	111 Anthony Road	North York	5.4	19,257	leased out to Section 23 agency; used by TDSB Section 23 program
McNicoll	155 McNicoll Avenue	North York	7.9	37,787	leased to Section 23 agency; City Parks and Recreation; partially used by TDSB Section 23 program
Silver Creek	65 Hartsdale Drive	Etobicoke	6.0	36,296	leased to Etobicoke Children's Centre + City funded Child Care Centre;
Silverview PS	24 Silverview Drive	North York	5.0	17,782	leased to Griffin Centre
TOTAL			24.3	111,122	

Property	Address	Location	Site Acreage	Building Square Footage	Current Use
Bathurst Heights SS	640 Lawrence Avenue West	North York	12.1	197,346	leased to TCDSB + Swim Club; partially used by TDSB Continuing Education and Alternative School
D B Hood Community School	2327 Dufferin Street	Toronto	2.8	59,269	leased to Lycée Francais de Toronto + Deslie Agency
Fairmeadow PS	17 Fairmeadow Avenue	North York	6.0	32,120	partially used by TDSB administration, alternative program and Section 23 program; partially leased out to associations
Gooderham Learning Centre	62 Gooderham Drive	Scarborough	6.9	23,601	partially used by TDSB Continuing Education; partially leased to Toronto Association for Community Living
Midland CI	720 Midland Avenue	Scarborough	13.2	225,191	partially leased to BOND Academy; partially used for TDSB programs
Richview PS	59 Clement Road	Etobicoke	6.2	27,750	Multi Tenanted Building, Tenants + TDSB programs
TOTAL			47.2	565,277	

CATEGORY 3: LEASED - MULTI-TENANTED BUILDINGS (23 SITES) continued

Property	Address	Location	Site Acreage	Building Square Footage	Current Use
Buttonwood Hill	100 Allanhurst Drive	Etobicoke	6.0	30,555	leased to Leonardo DaVinci Academy + City funded Child Care Centre
Douglas Park	301 Lanor Avenue	Etobicoke	3.1	17,707	leased to New Haven Learning Centre; City Child Care Centre; City Funded Childcare Centre
Hughes Jr PS	177 Caledonia Road	Toronto	2.0	51,593	leased to Beatrice House + City funded Child Care Centre
James S Bell (old) (T Berry Day Care)	3495 Lakeshore Blvd W.,	Etobicoke	0.5	10,129	leased to City funded Child Care Centre
Kipling Grove	19 Glen Agar Drive	Etobicoke	6.0	24,714	leased to Phoenix Montessori + City funded Child Care Centre
Old Orchard Jr PS	375 Dovercourt Road	Toronto	1.0	14,434	leased to City funded Child Care Centre + Ballet Creole
Parkview	85 Forty First Street	Etobicoke	2.1	25,231	leased to 2 City funded Child Care Centres
Rexdale PS	30 Barrhead Crescent	Etobicoke	6.0	36,759	leased to Mississauga Private School + City funded Child Care Centre
Vincent Massey	68 Daisy Avenue	Etobicoke	2.7	23,907	leased to the Canadian Ukrainian Immigrant Aid; one City funded Child Care Centre and one independent Child Care Centre
TOTAL			29.4	235,029	

VACANT BUILDINGS (8 SITES)

TLC Recommendation: TDSB declare 3 properties surplus.

Property	Address	Location	Site Acreage	Building Square Footage	Current Use
Alderwood	300 Valermo Drive	Etobicoke	11.0	110,363	vacant
Boyne Natural Science Outdoor Centre	RR#4,	Shelburne	409.3	57,892	vacant
Dundas Street Warehouse	1135 Dundas Street	Toronto	0.3	14,562	vacant
Essex West Building	98 Essex Street	Toronto	2.2	55,358	partially used by TDSB alternative program; partially used by adjacent operating school; partially vacant
Melody PS	24 Strathburn Boulevard	North York	7.8	26,436	Vacant
Noisy River	General Delivery	Honeywood	100.0	1,798	vacant
Queens Court Leased	35 Ourland Avenue	Etobicoke	3.2	20,075	Vacant; to be leased to High Park Centennial Montessori commencing July 1, 2008
Shaw PS	180 Shaw Street	Toronto	0.7	73,300	vacant
TOTAL			534.5	359,784	

VACANT LAND (16 sites)

TLC Recommendation: TDSB declare 6 properties surplus.

Property	Address	Location	Site Acreage	Current Use
Vacant Land Alton Towers Circle Scarborough	Alton Towers Circle	Scarborough	15.0	site acquired for future use as school
Vacant Land Antibes Dr	Antibes Dr	North York	6.0	site acquired for future use as school

VACANT LAND (16 SITES) continued

Property	Address	Location	Site Acreage	Current Use
Vacant Land Bridgeport Drive and Bridgend Street	Bridgeport Drive and Bridgend Street	Scarborough	3.0	site acquired for future use as school
Vacant Land Danforth and Byng (Oakridge Park)	Danforth and Byng	Toronto	3.0	long term lease to City for use as park
Vacant Land Humberline Drive and Finch Avenue West	Humberline Drive and Finch Avenue West	Etobicoke	11.6	site acquired for future use as school
Vacant Land Lothian Avenue	Lothian Avenue	Etobicoke	4.2	site acquired for future use as school
Vacant Land Sandhurst Circle and Brimwood Boulevard	Sandhurst Circle and Brimwood Boulevard	Scarborough	7.0	site acquired for future use as school
Vacant Land Storey Crescent	Storey Crescent	Etobicoke	5.9	site acquired for future use as school
Vacant Land Northern Dancer Boulevard	80 Northern Dancer Boulevard	Toronto	4.3	long term arrangement with the City for use as a park
Vacant land 400 Kipling Road			10	Long Term Lease with the City
Vacant Residential Property	394 Leslie Street	Toronto	0.2	property was acquired to expand the playfield at Riverdale CI; the property is rented for residential purposes
Vacant Residential Property	396 Leslie Street	Toronto	0.2	property was acquired to expand the playfield at Riverdale CI; the property is rented for residential purposes
Vacant Residential Property	398 Leslie Street	Toronto	0.2	property was acquired to expand the playfield at Riverdale CI; the property is rented for residential purposes
Vacant Residential Property	400 Leslie Street	Toronto	0.2	property was acquired to expand the playfield at Riverdale CI; the residential building was demolished in 2003; the lot has a free standing garage

VACANT LAND (16 SITES) continued

Property	Address	Location	Site Acreage	Current Use
Vacant Residential Property	404 Leslie Street	Toronto	0.2	Property was acquired to expand the playfield at Riverdale CI; the property is rented for residential purposes
Vacant Residential Property	406 Leslie Street	Toronto	0.2	Property was acquired to expand the playfield at Riverdale CI; the property is rented for residential purposes
TOTAL			71.2	

PURPOSE BUILT ADMIN SITES AND OPERATION SITES (11 SITES)

TLC Recommendation: The properties continue to be managed by the TDSB

Property	Address	Location	Site Acreage	Building Square Footage	Current Use
Civic Centre Court Building	1 Civic Centre Court	Etobicoke	2	6.3	TDSB administrative functions
Tretheway Building	2 Tretheway Drive	York	6	1.8	TDSB administrative functions
5050 Yonge Street	5050 Yonge Street	North York	12	4.2	TDSB administrative functions
Peckham PS	85 Peckham Avenue	North York	12	4.0	TDSB administrative functions
140 Borough Building	140 Borough Drive	Scarborough	19	6.1	TDSB administrative functions
TOTAL				22.4	

PURPOSE BUILT ADMIN SITES AND OPERATION SITES (11 SITES)
continued

Purpose Built Operation Sites

Property	Address	Location	Site Acreage	Building Square Footage	Current Use
McCullough	7 McCulloch Avenue	Etobicoke	1	5.1	TDSB plant functions
Alliance	401 Alliance Avenue	North York	6	-	TDSB plant functions
Oakburn Centre	15 Oakburn Crescent	North York	12	4.2	TDSB plant functions
Eastern	849 Eastern Avenue	Toronto	16	1.7	TDSB plant functions
Oak Park Centre	286 Oak Park Avenue	East York	16	0.4	TDSB plant functions
McGrisken	52 McGrisken Road	Scarborough	21	9.3	TDSB plant functions
TOTAL				20.7	



APPENDIX 4

SUMMARY AND RECOMMENDATIONS

SUMMARY AND RECOMMENDATIONS

Categories	Total Number of Sites	Sites under Consideration by TLC for 2008/2009	Estimated Value (initial land value)	Sites Approved by the TDSB	Estimated Value (initial land value)
Previously Approved by TDSB for Sale	5	5 ¹	\$23.12M	5	\$23.12
Leased Portfolio Category 1	25	14	\$60.65M	5	\$21.75
Leased Portfolio Category 2	9	0	0	0	0
Leased Portfolio Category 3	23	3	\$15.0M	1	\$1.0
Vacant Buildings	8	3	\$8.3M	3	\$5.3M
Vacant Sites	16	6	\$1.9M	6	\$1.9M
Purpose Built Administrative Sites ²	5	1	\$8.0M	1	\$8.0M
Purpose Built Operation Sites ³	6	0			
Total	97	32 (plus parking lot)	\$116.97M	21	\$61.07

A detailed list and status of the 97 properties is found in the following table.

-
- ¹ Includes the negotiated purchase price for Carleton Village South, Champlain, Edithvale, Glen Rush and Heydon Park .
- ² TLC recommends that TDSB retain the property management responsibility for these sites; 140 Borough be reviewed for redevelopment potential of the parking lot area
- ³ TLC recommends that TDSB retain the property management responsibility for these sites




	Property	Address	Status	TLC Recommendations	TDSB Approved Sites for Sale
1	1 Civic Centre Court Building	1 Civic Centre Court	Admin		
2	140 Borough Drive East Education Office	140 Borough Drive	Admin		
3	2 Trethewey Driver	2 Trethewey Drive	Admin		
4	5050 Yonge Street	5050 Yonge Street	Admin		
5	Oak Park Centre	286 Oak Park Avenue	Admin		
6	Peckham Centre	85 Peckham Avenue	Admin		
7	11 St Annes Road (Heydon Park SS old)	11 St Annes Road	Vacant		
8	200 Wilmington Avenue	200 Wilmington Avenue	Fully Leased		
9	3495 Lakeshore Blvd West (James S Bell old)	3495 Lakeshore Blvd. W.,	Fully Leased		
10	840 Coxwell	840 Coxwell	Fully Leased		
11	Albion Gardens	105 Thistle Down Blvd	Fully Leased		referred to TLC
12	Alderwood	300 Valermo Drive	Vacant		
13	Anthony PS	111 Anthony Road	Fully Leased		
14	Appian PS	44 Appian Drive	Fully Leased		
15	Bannockburn PS	12 Bannockburn Avenue	Fully Leased		
16	Bathurst Heights SS	640 Lawrence Avenue West	Leased/TDSB		
17	Bluehaven PS	5 Bluehaven Crescent	Partially Leased		
18	Brockton HS	90 Croatia Street	Leased/TDSB		
19	Brookbanks PS	217 Brookbanks Drive	Fully Leased		
20	Burnett PS	21 Eddfield Avenue	Fully Leased		
21	Buttonwood Hill	100 Allanhurst Drive	Fully Leased		
22	C B Parsons JHS	2999 Dufferin Street	Fully Leased		
23	Carleton Village South	2054 Davenport Road	Vacant		
24	Cartwright PS	99 Cartwright Avenue	Fully Leased		
25	Castlebar PS	70 Chartwell Road	Fully Leased		
26	Champlain PS	44 Champlain Boulevard	Fully Leased		
27	Cummer LINC (formerly L B Pearson PS)	500 Cummer Avenue	Fully Leased		
28	D B Hood Community School	2327 Dufferin Street	Fully Leased		
29	Douglas Park	301 Lanor Avenue	Fully Leased		

	Property	Address	Status	TLC Recommendations	TDSB Approved Sites for Sale
30	Dublin PS	819 Sheppard Ave West	Fully Leased		
31	Dundas Warehouse	1135 Dundas Street	Vacant		
32	Earslcourt Jr PS	21 Ascot Avenue	Fully Leased		
33	Edithvale PS	7 Edithvale Drive	Fully Leased		
34	Essex West Building	98 Essex Street	Vacant		
35	Fairmeadow Centre	17 Fairmeadow Avenue	Leased/TDSB		
36	Franklin Horner	432 Horner Avenue	Fully Leased		
37	Glen Rush PS	77 Glen Rush Boulevard	Fully Leased		
38	Gooderham Learning Centre	62 Gooderham Drive	Leased/TDSB		
39	Hardington PS	1780 Lawrence Avenue West	Fully Leased		
40	Harold R. Lawson School	1710 Ellesmere Road	Vacant		
41	Hughes Jr PS	177 Calendonia Road	Fully Leased		
42	Humber Heights	2245 Lawrence Avenue West	Land Lease		
43	Jones Ave Adult New Canadians	540 Jones Avenue	TDSB Programs		
44	Kenton PS	34 Kenton Drive	Fully Leased		
45	Kipling grove	17 Glen Agar Drive	Fully Leased		
46	Mallow Centre	15 Mallow Road	Fully Leased		
47	McNicoll PS	155 McNicoll Avenue	Fully Leased		
48	Melody PS	24 Strathburn Boulevard	Vacant		a portion
49	Midland CI	720 Midland Avenue	Leased/TDSB		
50	Old Orchard Jr PS	375 Dovercourt Road	Fully Leased		
51	Page PS	50 Page Avenue	Fully Leased		
52	Parkview	85 Forty First Street	Partially Leased		
53	Progress Avenue	705 Progress Avenue	Fully Leased		
54	Queens Court	35 Ourland Avenue	Fully Leased		
55	Rexdale	30 Barrhead Crescent	Fully Leased		
56	Richview Center	59 Clement Road	Leased/TDSB		
57	Saranac	15 Saranac Blvd	Land Lease		
58	Shaw PS	180 Shaw Street	Vacant		

	Property	Address	Status	TLC Recommendations	TDSB Approved Sites for Sale
59	Silver Creek	65 Hartsdale Drive	Fully Leased		
60	Silverview PS	24 Silverview Drive	Fully Leased		
61	Thistledown	925 Albion Road	Fully Leased		
62	Vincent Massey	68 Daisy Avenue	Fully Leased		
63	Whitfield	123 Whitfield Avenue	Fully Leased		a portion
64	Noisy River Outdoor Education Centre	General Delivery, Honey wood	Fully Leased		
65	Boyne Natural Science Outdoor Centre	RR #4, Shelburne	Vacant		
66	Pine River Outdoor Education Centre	RR3 Shelburne	Fully Leased		
67	Crestwood PS	60 Burl Avenue	Reopened Sept 08		
78	Lakeview SS	49 Felted Avenue	L99		
69	Lewis S Beattie	110 Dreary Avenue	L99		
70	Kings mill CI	721 Royal York Road	L99		
71	Tabor Park	959 Midland Avenue	L99		
72	West Deane	35 West Deane Park Drive	L99		
73	Humbergrove CI	1760 Martin Grove Rd	L-99		
74	West Park	1515 Bloor Street West	L-99		
75	York Humber	99 York Humber Blvd.	L-99		
76	Vincent Massey CI	105 Eringate Drive	L99		
77	Alliance Centre	401 Alliance Avenue	Maint Plant		
78	McCullough Centre	7 McCulloch Avenue	Maint Plant		
79	McGriskin Centre	52 McGriskin Road	Maint Plant		
80	Oakburn Centre	15 Oakburn Crescent	Maint Plant		
81	Eastern Centre	849 Eastern Avenue	Maint Plant		
82	394 Leslie Street	394 Leslie Street	Residential		
83	396 Leslie Street	396 Leslie Street	Residential		
84	398 Leslie Street	398 Leslie Street	Residential		
85	400 Leslie Street	400 Leslie Street	Residential		
86	404 Leslie Street	404 Leslie Street	Residential		
87	406 Leslie Street	406 Leslie Street	Residential		

	Property	Address	Status	TLC Recommendations	TDSB Approved Sites for Sale
88	80 Northern Dancer Boulevard	80 Northern Dancer Boulevard	Vacant Property		
89	Alton Tower Circle		Vacant Property		
90	Bridgeport Drive and Bridgend Street		Vacant Property		
91	Danforth and Byng (Oakridge Park)		Vacant Property		
92	Humberline Drive + Finch Avenue West		Vacant Property		
93	Lothian Avenue		Vacant Property		
94	Sandhurst Circle and Brimwood Boulevard		Vacant Property		
95	Storey Crescent		Vacant Property		
96	Antibes Dr		Vacant Property		
97	400 Kipling Road	400 Kipling Road	Land Lease		
TOTAL				27	16

LEGEND

-  Sites previously approved for sale by the TDSB
-  Sites recommended for sale by the TLC
-  Sites declared surplus by the TDSB at its meeting of June 25, 2008



APPENDIX 5

PROPERTY SPECIFIC REPORTS

840 Coxwell Building 840 Coxwell Avenue East York
Ward 15 Toronto Downtown
Property Statistics Land: 1.0 Acres Building: 86,621 sq ft
Ownership TDSB



Tenant (s)	Toronto East General Hospital. <ul style="list-style-type: none"> ▪ Premises were formerly East York Board of Education Offices ▪ The building is linked and shares services with RH McGregor PS
Comments	<ul style="list-style-type: none"> ▪ The building is over 40 years old ▪ Various building services are linked to the adjoining operating school ▪ The EYGH has indicated an interest in purchasing the building ▪ The property is used by the EYGH for medical offices and services which support the Hospital located across the street from 840 Coxwell
Action	<ul style="list-style-type: none"> ▪ The TLC will undertake to sever and sell approximately 1 acre of the 840 Coxwell property, as declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC

Dublin PS 819 Sheppard Avenue West North York
Ward 5 York Centre
Property Statistics Land: 5.0 Acres Building: 44,950
Ownership Owned by TDSB



Produced by: Haley Chew
Planning Division, Facility Services, TDSB
April, 2008
Source:
Base Map - Land Information Toronto
Facility Data - Facility Services, TDSB
0309/TLCAAnnualPlan/

Scale: 1:10,000
0302/03040

Legend
Site
Building



Produced by: Haley Chew
Planning Division, Facility Services, TDSB
April, 2008
Source:
Base Map - Land Information Toronto
Facility Data - Facility Services, TDSB
0309/TLCAAnnualPlan/

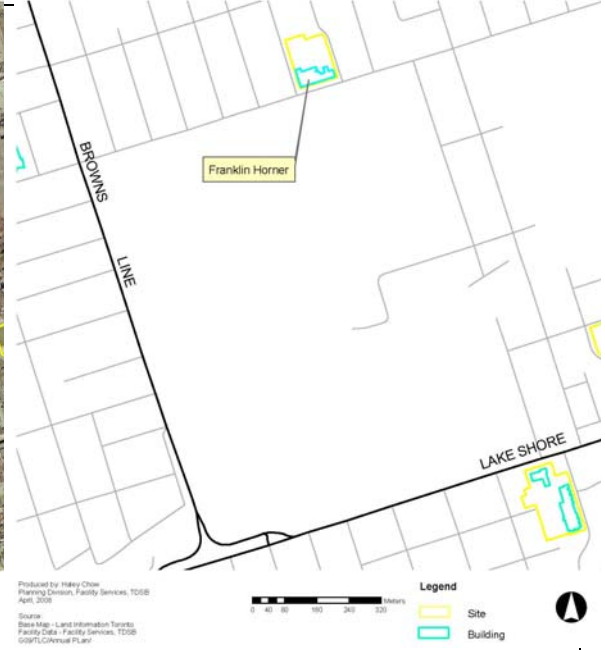
Scale: 1:10,000
0302/03040

Legend
Site
Building



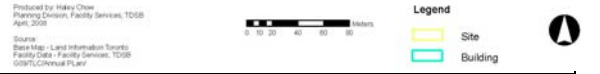
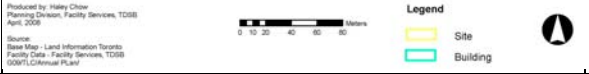
Tenant:	The Toronto Heschel School
Comments	<ul style="list-style-type: none"> The property is currently used for education purposes The Tenant has expressed an interest in purchasing the property
Action	<ul style="list-style-type: none"> The TLC will undertake to sell the Dublin PS property, as declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC

Franklin Horner 432 Horner Avenue Etobicoke
Ward 3 Etobicoke-Lakeshore
Property Statistics Land: 3.0 Acres Building: 42,733 sq ft
Ownership TDSB



Tenant (s)	City of Toronto
Comments	<ul style="list-style-type: none"> ▪ The City of Toronto Parks and Recreation has been a long standing Tenant at this site and the building has been used a community centre servicing senior citizens in the neighbourhood ▪ The City has submitted a proposal for a land lease; and the capitalization of rent for upgrading the building as a community centre for the local neighbourhood ▪ The lease would be fully net
Action	<ul style="list-style-type: none"> ▪ The TLC will undertake to sell approximately 2 acres of the Franklin Horner property (which does not include the building) property, as declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC

Harold R Lawson School 1710 Ellesmere Road Scarborough
Ward 19 Scarborough Centre
Property Statistics Land: 7.8 Acres Building: 44,399
Ownership Co-owned by TDSB and the Association for Community Living



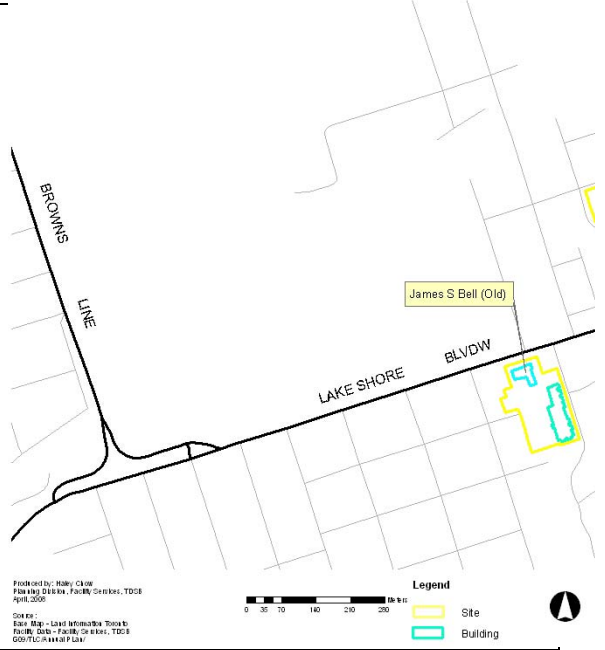
Tenant	Vacant
Comments	<ul style="list-style-type: none"> The Harold Lawson building is jointly owned by the TDSB and the Toronto Association for Community Living (TACL) and was constructed as a school and residence to service children and adults with developmental disabilities Each party has a 50% undivided interest in the property The Harold Lawson School is located on the first two floors of the building The Harold Lawson Residence is located on the upper floors and occupied by the TACL The Harold Lawson School is currently vacant; the TACL has expressed an interest in leasing the school space on a short term basis
Action	<ul style="list-style-type: none"> The TLC will undertake to sell the TDSB's 50% undivided interest in the Harold Lawson property, as declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC

Whitfield PS 123 Whitfield Avenue North York
Ward 4 York West
Property Statistics Land: 6.9 Acres Building: 42,862 sq ft
Ownership TDSB



Tenant (s)	Toronto Catholic District School Board (TCDSB)
Comments	<ul style="list-style-type: none"> The Whitfield property was identified in the 2002 "<i>Made in Toronto Solution</i>" whereby the TCDSB and the TDSB identified 19 sites required by the TCDSB for student accommodation; 7 of the 19 properties have been sold to date
Action	<ul style="list-style-type: none"> The TLC will undertake to sell a portion of the Whitfield PS property, as declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC

James S Bell (Old) 3495 Lakeshore Blvd W Etobicoke
Ward 3 Etobicoke-Lakeshore
Property Statistics Land: 0.5 Acres Building: 10,129 sq ft
Ownership TDSB



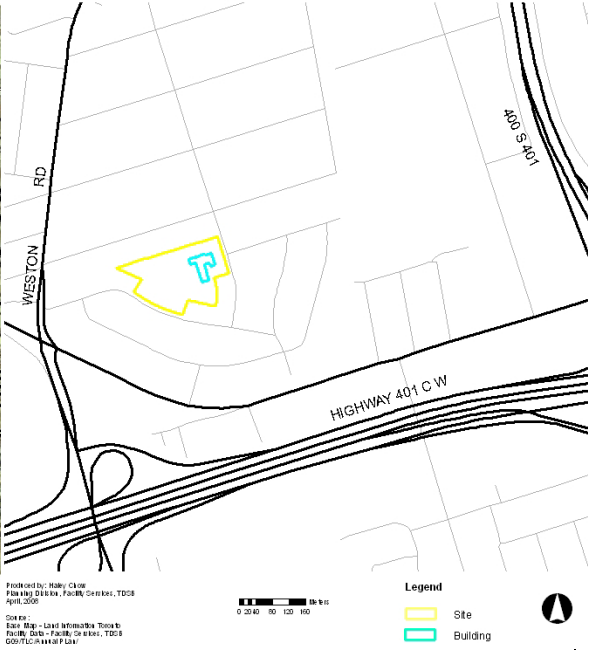
Tenant (s)	City of Toronto, Children Services
Comments	<ul style="list-style-type: none"> The building is currently occupied by a child care centre which are valued and regarded as a system partner and supported in the TDSB's early learning policy Child Care centres in TDSB facilities are governed by an <i>Occupancy Agreement</i> between the City of Toronto and the TDSB The lease is renewed annually unless required for TDSB school purposes Any termination of a child care lease requires a one year notice period to the Child Care Tenant pursuant to TDSB policies
Action	<ul style="list-style-type: none"> The TLC will undertake to sell approximately 0.5 acres of the James S. Bell (old) property, as declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC

Dundas St Warehouse 1135 Dundas Street E Toronto
Ward 15 Toronto Downtown
Property Statistics Land: 0.3 Acres Building: 14,562 sq ft
Ownership TDSB



Background	<ul style="list-style-type: none"> The Dundas Street property operated as a glazing warehouse In 2001 the TDSB warehouse and plant facilities were consolidated and the Dundas Street Warehouse was closed Leasing options were pursued, however no viable tenancies crystallized TDSB declared the site surplus for sale; the City expressed an interest in the property for artists studio space; a transaction was not concluded The property has remained vacant since its closure in 2002
Comments	<ul style="list-style-type: none"> The Dundas Street Warehouse is located in the South Riverdale neighbourhood Industrial parcels of land are being converted to low rise and medium density residential uses in the form lofts and live-work residential units
Action	<ul style="list-style-type: none"> The TLC will undertake to sell the Dundas Street Warehouse property, as declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be

Melody PS 24 Strathburn Blvd North York
Ward 4 York West
Property Statistics Land: 7.8 Acres Building: 26,436 sq ft
Ownership Vacant



Background	<ul style="list-style-type: none"> Melody PS was closed in 1986 due to declining enrolment in the former North York The primary tenant was the Toronto Catholic District School Board who occupied the building until 1999 when the TCDSB gave notice that it would be vacating the building In February 2000, the TDSB declared the property surplus to its needs and made it available for lease; the TDSB received no public expressions of interest In 2000 a call for lease proposals was released and the TDSB approved a 10 year lease to the Toronto and Region Islamic School (TARIC) TARIC occupied the building between 2000-2006 In 2005 TARIC fell into rental arrears In June 2006 TDSB approved the termination of TARIC's lease effective June 20, 2007 A Tenant procurement process was pursued, however no viable Tenancy materialized The building has remained vacant since June 2007 Recently the TCDSB has expressed an interest in the purchase of a portion of the site to construct a new school
Comments	<ul style="list-style-type: none"> The TDSB has undertaken a feasibility study and conclude a portion of the site (approximately 3 acres can be severed and sold to the TCDSB) The remaining 4.8 acres would remain in TDSB ownership The Weston Road corridor is experiencing residential intensification with the redevelopment of large parcels of industrial lands The Melody property is well situated within the Weston Road Corridor and it as of right zoning, R4 would make it an appropriate site for residential intensification
Action	<ul style="list-style-type: none"> The TLC will undertake to sell a portion of the Melody PS property, as declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC

Shaw PS 180 Shaw Street Toronto
Ward 10 Trinity Spadina
Property Statistics Land: 0.7 Acres Building: 73,300 sq ft
Ownership Vacant



Background	<ul style="list-style-type: none"> ▪ The Shaw building is linked to an operating JK-6 school (Givins-Shaw PS) ▪ The Shaw building was closed in 2001 as part of the first phase of school closure subsequent to amalgamation ▪ The students were consolidated in the renovated Givins-Shaw building, and the Grades 7-8 were redirected to Alexander Muir/Gladstone PS ▪ In September 1999, The TDSB declared the property surplus for lease; the property was circulated pursuant to Regulation 444 and no expressions of interest were received ▪ In 2001 a call for lease proposals was released to the open market and the no expressions of interest were received ▪ A number of short term leases to the film industry have occurred at the Shaw Building; however it has primarily remained vacant since its closing in 2000 ▪ The building is also in need of significant structural repairs ▪ The City of Toronto has listed the building as historically significant ▪ During the past year and half, the TDSB has partnered with Artscape in a community consultation process to repurpose the building for arts based programs ▪ Artscape has submitted a proposal for the purchase of the Shaw building
Comments	<ul style="list-style-type: none"> ▪ There are limited opportunities for repurposing of the Shaw building given its historical listing and the expenditures required to restore the building
Action	<ul style="list-style-type: none"> ▪ The TLC will undertake to sever and sell the Shaw Street building, as declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC

Leslie Street Property 394,396, 398, 400, 404, 406 Leslie Street Toronto
Ward 15 Toronto Downtown
Property Statistics Land: 0.4 Acres includes all 6 lots
Ownership Owned by TDSB



Background

- Throughout the 1990s the former Board of Education for the City of Toronto (TBE) undertook a process to purchase a number of properties on Leslie Street in order to expand the playfield at Riverdale CI
- The TBE elected to purchase the properties rather than expropriate the lands required for residential purposes
- At the time the properties were purchased, it was of primary importance to the TBE that their interests in properties remain confidential pending the completion of the negotiations and purchase of all the targeted properties in order to ensure that the purchase price would remain at fair market value
- The TBE, upon advice of legal council (Shibley Righton) established two corporations, Parstreet and Lestreet, to take title to the purchased properties on Leslie Street
- The TBE identified nine residential properties on Leslie Street for acquisition
- Between 1990 and 1995, the TBE acquired, through *Agreements of Purchase and Sale*, six of the nine properties - 394,396, 398, 400, 404, 406 Leslie Street
- All six sites were purchased for \$1, 224,500
- Pursuant to the original plan, three properties (390, 292 and 402 Leslie Street) have not been purchased
- In the interim, the residential properties have been leased; the TDSB receives a modest revenue stream
- Property Management services are provided by an outside Property Management firm

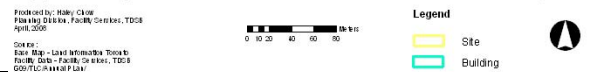
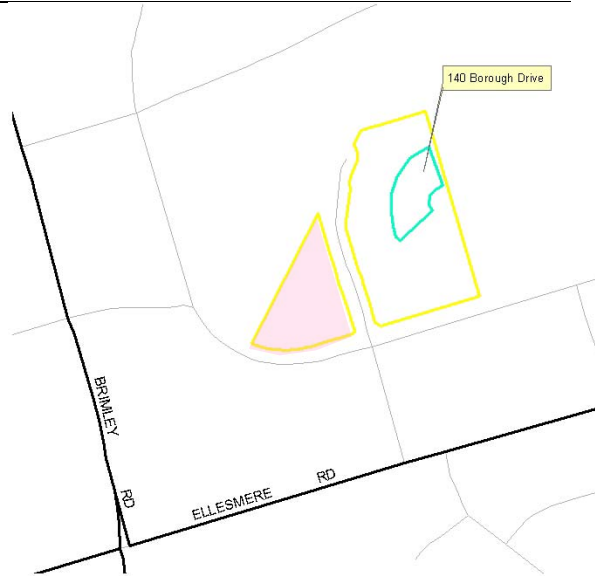
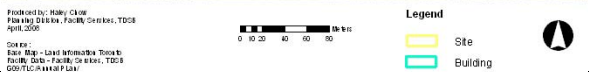
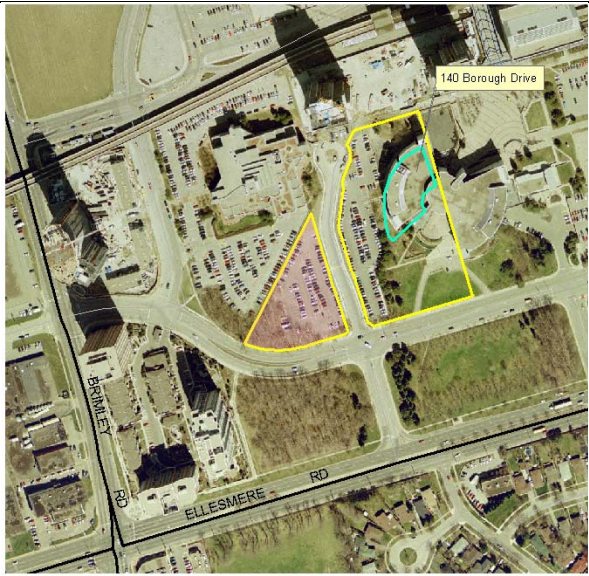
Comments

- The six residential lots, and their improvements, are suitable for sale

Action

- The TLC will undertake to sell the six residential lots, as declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC

East Education Office 140 Borough Drive Scarborough
Ward 19 Scarborough Centre
Property Statistics Land: 6.1 Acres Building: 126,369
Ownership Owned by TDSB



Background	<ul style="list-style-type: none"> The TDSB owns the property outlined in yellow; the building is owned and shared with the City of Toronto The Board's portion of the building is used to accommodate a variety of administrative functions which include both program and business staff The triangular lands to the west are used for surface parking to service the staff accommodated in the East Education Office In 2002-03, the lands to the north of the Board's property were sold for redevelopment; the proponent (Bionvest Investments Limited) proposed the construction of a residential tower on the subject lands In 2003 the TDSB sold a portion of their surface parking lot (0.6 acres) to Bionvest Investments Limited to facilitate the construction of a roadway which would provide access to the proposed condominium site Construction of the roadway, condominium and reconfigured TDSB parking lot was completed in 2006
Comments	<ul style="list-style-type: none"> In February 2008, the TLC received a proposal from Roster Investment Incorporated involving the sale of the TDSB parking lands
Action	<ul style="list-style-type: none"> The TLC will undertake to sever and sell the west parking lot at 140 Borough Drive, as declared surplus by the TDSB at its meeting of June 26, 2008, in accordance with disposition parameters to be proposed by the TLC

