



**BUILDING
FOR TOMORROW**

OUR MISSION

To unlock the potential of TDSB properties for the benefit of students, staff and communities.

OUR VISION

Exceptional learning spaces serving vibrant communities.

OUR CORE PRINCIPLES

- TDSB lands will be preserved as public assets to the greatest extent possible.
- Continuous modernization of TDSB schools strengthens the public education system.
- Maximizing TDSB land value extends beyond the financial and is to include community and social value.
- TDSB will be kept financially whole in the development of public service initiatives.

The Toronto Lands Corporation (TLC) is a wholly owned subsidiary and exclusive real estate services provider to the Toronto District School Board (TDSB). TLC's services include management of all TDSB leased space, land use planning, site redevelopment, disposition and acquisition, partnerships and the integration of community hubs.



BOARD CHAIR AND EXECUTIVE OFFICER MESSAGE

As the Toronto Lands Corporation begins its 10th year of operations, we are doing so with the full confidence of shareholder, the Toronto District School Board. Our recently expanded mandate and new Shareholders Direction serve as an endorsement of our work and set a new and heightened level of expectation for the Corporation. By giving TLC responsibility for all Board-wide real estate interests, including site redevelopment, land use planning, property disposition & acquisition, leasing, partnerships and the integration of community hubs for all 600 TDSB sites, TDSB is demonstrating the value it places on our relationship and its satisfaction with our performance.

Since our inception, TLC has returned more than \$500M in disposition proceeds to TDSB, allowing for greater capital re-investment in our schools. Our leasing operations have generated the net revenues that we need to retain school properties and undertake major development projects on school sites at Lawrence & Midland, Bloor & Dufferin and Yonge & Davisville. Our experience combined with the lessons learned from these initiatives have proven invaluable and have shown us that continued success lies in our ability to collaborate, innovate and remain responsive to the current and future needs of the TDSB.

Looking ahead, we envision a modernized and vibrant public school network in Toronto. Our vision takes account of the financial challenges created by our rapidly aging and outdated school infrastructure. We understand that public agency budgets will continue to be impacted by a multitude of factors and often outpaced by the escalating costs of maintaining, repairing or replacing facilities, and we are respectful of the Provincial Government's need to balance the needs of its various Ministries and the limitations placed on the funding available to support school board capital initiatives.

To this end, TLC is proposing a comprehensive program of school modernization at no additional cost to local or provincial governments.

Our plan involves a strategic re-purposing of existing resources, along with municipal, provincial and industry partnerships and an informed commitment to leveraging the underutilized value within TDSB's property portfolio. We are familiar with the factors that have impacted local demographics and school enrollment across the City. While some schools are at or over capacity, many more are below. We see these situations as opportunities to improve and renew facilities, while at the same time strengthening and adding value to the communities we serve.

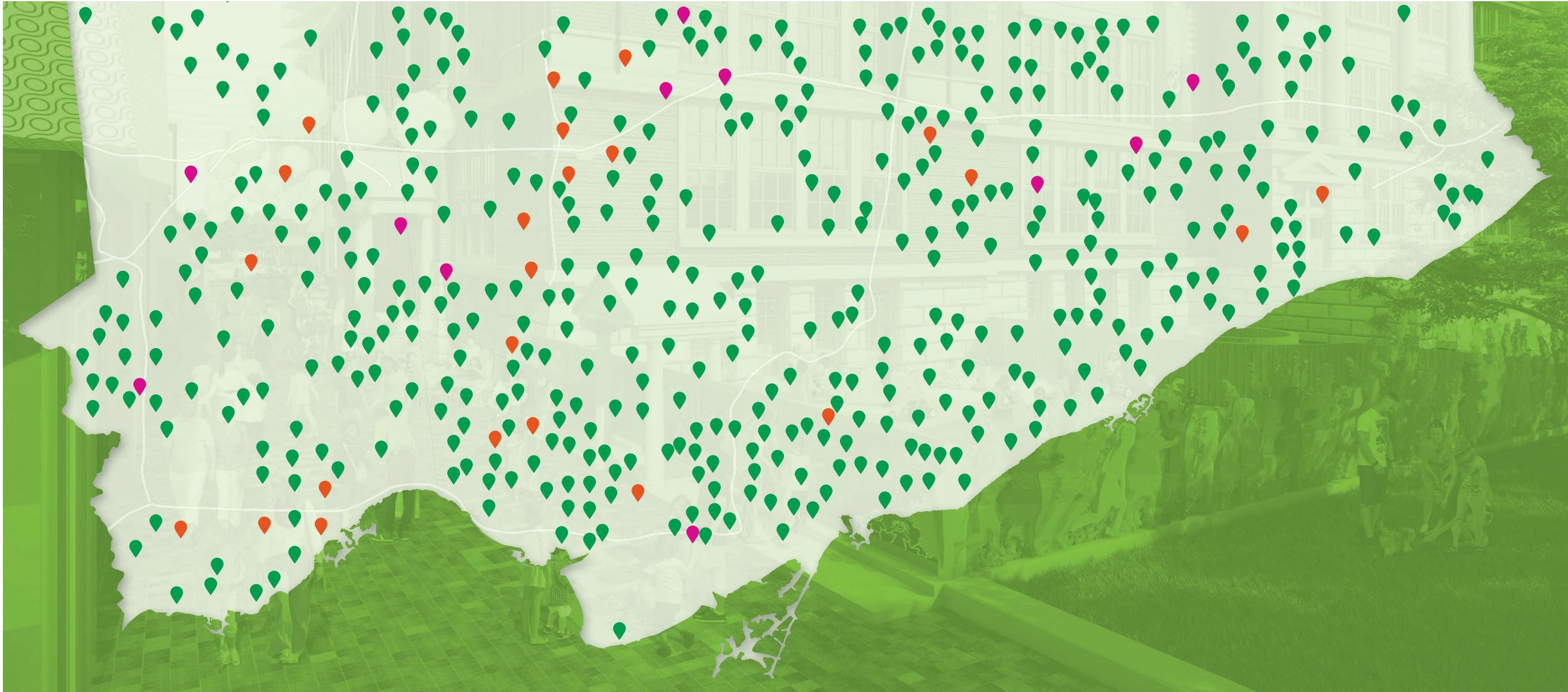
Our plan for modernizing TDSB's schools is guided by our revised Mission, Vision and Core Principles. These underscore our commitment to improving the physical environment for all TDSB students and contributing to the overall well-being of the system. Pursuing our Vision of Exceptional learning spaces serving vibrant communities will enable TDSB to serve the next generation of students in an exemplary way, welcoming opportunities to integrate the City's plans for parks, recreational spaces, and affordable housing with TDSB's needs, and maintaining public ownership of assets to the greatest extent possible.

With our expanded mandate and responsibilities, we have added new and highly qualified staff to complement our existing proficiencies. We are fortunate to have a progressive, knowledgeable and experienced Board of Directors, each with expertise in a discipline complimentary to the long-term success of the corporation.

We are excited and energized by our new mandate and the opportunity to make an important contribution to Toronto's education system. We look forward to sharing this excitement and our accomplishments with you.

David Crombie
Chair, Board of Directors

Daryl Sage
Executive Officer



● TDSB schools
 ● TLC sites
 ● TDSB Administration sites

BY THE NUMBERS

600
Properties



582
Schools



247,000
Students enrolled



308,000
Student capacity



2,057
Hectares of total land
(5,083 acres)



Over 650
lease agreements in place



270 schools are over
60 years old



58 schools are over
95 years old

\$4B
Maintenance & repair needs



\$300M
Annual maintenance & repair funding



185 new
development applications received



Only 8
Schools built in the last 10 years





GOAL

To transform student learning environments through the modernization of facilities.

OBJECTIVES

Public school infrastructure in Toronto is aging and needs to be re-imagined. We want our facilities to be vital community destinations, integrated with municipal and other public services. The opportunity for us to consider this is now.

Robin Pilkey, Chair, Toronto District School Board

- 1 Reduce the maintenance and repairs on TDSB properties
- 2 Partner with the City and others in creating TLC's Master Plan to produce a fulsome utilization and deployment of public assets
- 3 Develop a phased-in, multi-year approach to implementing a school modernization initiative

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GOAL

Create a culture of partnership & collaboration with key stakeholder groups

OBJECTIVES

TLC's modernization strategy with its focus on managing public properties is one that CreateTO supports. It's advancement of a partnership with us to create vibrant and integrated communities is exciting and progressive.

Brian Johnson, CEO, CreateTO

- 1 Establish working partnerships that contribute to TLC's success
- 2 Assemble and facilitate a Public Asset Working Group
- 3 Build and enhance local partnerships to contribute directly to building strong communities

OBJECTIVES

GOAL

To be a highly functioning organization successfully aligning TLC's & TDSB's Missions and the Shareholder Direction

- 1 Create an open and supportive corporate culture
- 2 Establish an effective corporate governance framework and exercise prudent financial management
- 3 Develop a responsive, transparent and successful corporate communications program



LOOKING AHEAD

Building for Tomorrow means...

- modern schools serving vibrant communities across our City
- easy access to childcare and other essential services
- affordable housing where it is needed most
- transformed public spaces where communities to learn, meet and play

TLC is working on a strategy to modernize student learning environments, transform Toronto's communities and win families back to public education. We are meeting with other public property owners to explore opportunities of mutual benefit and are examining each possibility to find the best potential combination for building better schools and increasing social value.

In some communities, modernization may be accomplished through facility renovation; in others, through collaboration on a brand-new facility. Most importantly, *Building for Tomorrow* can be accomplished at no additional cost to the Province or City. By using a portion of the funds that are directed annually to school building repair and maintenance, we can begin replacing aging schools with modern facilities. This significantly reduces the compounding costs of repair and maintenance, while leveraging the remaining TDSB properties to enable other crucial public infrastructure projects.

Our strategy for modernization marks the beginning of a new era of opportunity in public education – one that will benefit all who learn and live in our great city.

TORONTO LANDS CORPORATION 2019-2020 PROPOSED BUDGET

Operating Budget	Proposed 2019-2020
Realty Lease Operations	
Lease Revenue and Recoveries	6,136,000
Other Revenue	175,000
Sub-total	6,311,000
TDSB Program and Administration	53,000
Deferred Capital Improvement Revenue	-1,000,000
Total Revenue	5,364,000
Property Management Expenditures	
Caretaking	670,000
Maintenance	577,000
Utilities	707,000
Overhead Costs for C/T, Mtn & Util	335,000
Total Operations Expense	2,289,000
Provision for rental arrears	5000
Total Property Management Expenditures	2,294,000
TDSB Staff and Services	
Facility Services	136,800
Business Services	0
Administrative Support Allocation	60,000
Total TDSB Realty Staff and Services	196,800
Total Expenditures	2,490,800
Net Realty Lease Operations Profit / (Loss)	2,873,200

Operating Budget	Proposed 2019-2020
TLC Administration Expenses	
Board Remuneration	70,000
Management Salary	3,132,000
Professional Development	40,500
Supply and Services	51,000
Rental expenses: 60 St. Clair E.	101,500
Legal Fees	975,000
Fees and Contractual Services	1,000,000
Multi-Year Projects*	215,000
Fees and Services on Land Use Planning	270,000
Casual Help	7,000
Furniture and Equipment	10,500
Other expen. (incl. professional memberships/association fees, meeting expenses, postage & courier)	36,500
Total TLC Administration Expenses	5,909,000
Projected Total Real Estate Interest Revenue	51,100,000
Projected Contribution to TDSB Capital Fund	48,064,200
*Multi-year projects include legal fees and all costs associated with redevelopment projects.	



BOARD OF DIRECTORS

Chair: David Crombie

Trustees: Dan MacLean (Ward 2), Chris Moise (Ward 10), Alexander Brown (Ward 12), Jennifer Story (Ward 15)

Citizen Directors: Michael Fenn, Brenda Patterson, Sheerin A. Sheikh, Steven Zakem, (one vacancy)



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