
ANNUAL PLAN

2025-26

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We acknowledge that we are hosted on the lands of the Mississaugas of the Anishinaabe, the Haudenosaunee Confederacy, and the Wendat. We also recognize the enduring presence of all First Nations, Metis, and Inuit peoples.

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Message From The CEO



We face turbulent and uncharted waters as we approach the 2025-26 fiscal year. Our shareholder, the Toronto District School Board (TDSB), is managing a significant gap between provincial funding and service delivery costs while also addressing a growing backlog of maintenance and repairs for an aging portfolio of facilities. Additionally, recent threats that have disrupted the global economy have created uncertainty in local housing markets, complicating the management of the real estate portfolio.

These challenges make the work of the Toronto Lands Corporation (TLC) more critical than ever. We will continue to focus on unlocking the value of these assets, modernizing our facilities, and providing the services our students, families, and communities need to thrive.

TLC's approach to Foundational Schools recognizes all governments' challenges in delivering services within rapidly growing, dense urban areas. Collaboration and efficiency are essential. The TDSB's real estate can be optimized to create excellent schools and explore the potential for compatible community services or housing that can enhance modern educational facilities.

We recognize that public land disposals may not be ideally timed in the coming year. However, as the market finds its footing, we have an opportunity to advance our portfolio of projects, ensuring they are as "shovel-ready" as possible when the market regains strength.

Toronto is expected to continue growing in the upcoming year. TLC is prepared to meet the challenges posed by the need for new educational facilities to serve new and existing residents in our communities.

Ryan Glenn
Chief Executive Officer
Toronto Lands Corporation

About Toronto Lands Corporation

The Toronto Lands Corporation (TLC) is a wholly owned subsidiary and exclusive real estate services provider for the Toronto District School Board (TDSB). After amalgamating seven local school boards in 1998, the TDSB owned one of the largest public real estate portfolios in the City of Toronto. Acknowledging the need for specialized expertise in managing this portfolio, the TDSB established TLC in 2008 to oversee these significant assets professionally.

TLC focuses on real estate, leasing, and land use planning, intending to create opportunities that support the accommodation and well-being of TDSB students in modern and innovative schools. Additionally, TLC aims to preserve public assets with a demonstrated need and collaborate to build communities where people can live, learn, work, and play.

The Toronto Lands Corporation is governed by an independent 10-member Board of Directors, which includes four Citizen Directors, four appointed TDSB Trustees, and two TDSB Executive staff members.



School properties will serve as foundation for developing educational facilities and other essential community services.

Approach to Foundational Schools

In 2025, the Toronto District School Board (TDSB) endorsed the Toronto Lands Corporation's (TLC) multi-year strategic plan, emphasizing a new collaborative approach to managing real estate development. Foundational Schools will pave the way for modernized facilities through partnerships and collaboration. TLC aims to collaborate with government agencies, non-profit organizations, and community groups to optimize land holdings and generate value. Believing that education goes beyond the physical structure of a classroom, school properties will increasingly serve as foundations for developing educational facilities and other essential community services. This approach will guide our work plan over the coming year and inform various projects within the TLC portfolio.



TLC's Strategic Goals

Goal 1: Transform student learning environments through the modernization of facilities.

As the Toronto District School Board (TDSB) advances its Capital Revitalization Strategy, the Toronto Lands Corporation (TLC) will continue to provide professional support and a vision for modern schools. A redeveloped school site can offer more than just a school; it can become an integrated space that maximizes public assets and serves as a destination for students and the broader community. TLC will collaborate with the TDSB to identify priority schools, focusing on large sites to accommodate new facilities and targeting areas with the highest Learning Opportunities Index (LOI).

Goal 2: Create a culture of partnership and collaboration with key stakeholder groups.

Achieving modernization within the TDSB's school portfolio will require extensive alliances and cooperation. TLC aims to strengthen relationships with key public sector partners—including the City, Province, non-profits, and community-based organizations—to achieve mutually agreed-upon outcomes. This collaborative approach will create new opportunities to promote equity and reach underserved communities, enhancing the learning environment for all students.

Goal 3: Ensure that operations are flexible and in constant alignment with TDSB's mission and mandate.

TLC is committed to providing additional value to our shareholder, the TDSB, by ensuring operational flexibility that aligns with TDSB's mission and mandate. TLC has increased its presence at TDSB Board meetings and has established itself as a valuable resource for TDSB staff and trustees. We will continue to promote accountability, collaboration, and effective communication with our shareholder. As we strengthen relationships between organizations, TLC will play a crucial role in TDSB's Capital Revitalization Plan and remain adaptable to TDSB's organizational needs.

Strategic Partnerships & Development

TLC understands that building relationships with public sector, non-profit, and community-based partners is essential for efficiently and successfully achieving TDSB's real estate goals. Over the next year, TLC will:

- Strive to become a leader in the design and process of urban format schools, collaborating with TDSB to create new guidelines for podium schools.
- Expand its network of community-building partners, using these relationships to enhance project delivery.
- Explore innovative ways to utilize TDSB real estate, including opportunities that do not depend on achieving monetary value during market fluctuations.
- Prioritize advancing due diligence work on key sites to ensure they are prepared for progress when market conditions improve.
- Continue collaborating closely with TDSB to implement a land management strategy aligning with its capital priorities and renewal efforts.
- Foster the development of a relationship with the City of Toronto to explore opportunities for integrating affordable and market housing at TDSB modernization sites, which aligns with other city-building goals.
- Engage in discussions with provincial partners to identify opportunities that meet other provincial priorities, such as long-term care or housing.
- Continue to build relationships in the private development sector to ensure partners are in place to execute highlighted projects in the TLC portfolio as needed.



Land Use Planning

TLC's Land Use Planning team is dedicated to ensuring that schools are integral components of complete communities in Toronto. Their goal is to provide effective stewardship of TDSB assets to create healthy, safe, and modern learning environments through the planning process. Over the coming year, TLC will:

- Strengthen the planning policy basis supporting schools in Toronto through City planning studies including the Scarborough Centre Secondary Plan, Glencairn Local Area Study, North York Centre Secondary Plan, Concorde Gate, and Weston in Gear.
- Advance opportunities for new schools to address existing and future accommodation challenges in neighbourhoods such as Sugar Wharf, Christie's, Quayside, West Don Lands, Port Lands, Downsview, Thorncliffe & Flemingdon Park, Midtown, and Golden Mile.
- Provide land use planning expertise to the TDSB, including support for expediting school site plan applications, reviewing changes and trends in the development industry affecting student accommodation, and exploring opportunities to implement new active transportation measures in school design and neighbourhood planning.
- Review changes and new trends in the development industry, analyze economic impacts on student accommodations and explore opportunities to implement new active transportation features in school site design.
- Continuously monitor and mitigate land use planning impacts resulting from new development and City planning studies (e.g. Avenues Study).
- Complete a settlement with the City of Toronto regarding its Harmonized Zoning By-law.





Real Estate & Leasing

The Real Estate & Leasing Team enables TLC to serve as the stewards, asset managers, and professional advisors for TDSB's real estate holdings. Over the coming year, TLC will:

- Modernize TLC's leasing strategy to maximize return and minimize ongoing TDSB capital expenditures for leased spaces by moving toward triple-net leases from semi-gross leases.
- Collaborate with TDSB to advance their Capital Revitalization Plan and prepare to support this plan for immediate implementation.
- Work with the Ministry of Education to facilitate surplus declarations where possible, ensuring that dispositions are ready to proceed as the real estate market strengthens.
- Collaborate with Metrolinx to maximize any expropriation payments related to the development of the Ontario Line or other transit expansion priorities while advocating for community support to minimize student disruption and enhance safety.
- Develop a scholarship and bursary program for Kapapamahchakew, funded through TLC's lease administration fees, as a step towards Truth and Reconciliation.





Corporate Services

TLC's Corporate Services are vital in supporting the organization's core activities, ensuring the TLC team has the tools to perform effectively in a transparent and accountable environment. Over the coming year, TLC will:

- Streamline and enhance employee recruitment strategies to align with the changing staffing needs resulting from modernization and expansion.
- Continue to promote a values-driven and inclusive culture that reflects TLC's public service mission while developing internal talent pipelines to reduce turnover and strengthen organizational resilience.
- Create additional opportunities for training staff and board members to ensure an ongoing culture of growth and development.
- Prepare for TLC's office relocation to a refurbished, TDSB-owned space that will accommodate publicly accessible meetings and activities.
- Develop strategies through digital channels to enhance transparency and increase public awareness of TLC's activities.
- Work in partnership with TDSB to create new outreach strategies, build relationships with decision-makers at all levels of government, and enable a better understanding of community service needs.
- Conduct a comprehensive review of TLC's by-laws and committees' terms of reference to ensure ongoing compliance with best corporate and public governance practices in alignment with TDSB.

TLC Project Portfolio

770 DON MILLS ROAD

In 2024, TLC received approval to secure over 63,000 square feet of space for an urban-format (podium) elementary school as part of the City of Toronto's 1,254 unit Housing Now project. TLC continues collaborating with TDSB to secure Capital Priority Funding to advance the facility and will resubmit an application to the Province of Ontario this year. The project will feature a 35,000 sq ft schoolyard that will be shared with the community as part of a new City Park and on-site childcare.



50 ETHENNONHAWASTIHNEN' LANE

The site near Bessarion subway station was purchased by TDSB in 2019, anticipating future enrollment needs in eastern North York. TLC has collaborated with the City of Toronto to redesignate the site to permit mixed use and is now advancing a first-of-its-kind design creating a “school first” approach to integrating an educational facility with rental housing and affordable housing. Over the coming year, TLC will finalize the schematic design, create a concept plan for future development, and prepare the site for a development partner.



200 POPLAR ROAD

The 12-acre site of the former Sir Robert Borden Business and Technical Institute in southeast Scarborough offers an opportunity to achieve several community-building objectives. Early concepts developed by TLC and design partners included hundreds of housing units with a mix of private and not-for-profit, a much-needed job skills training facility, a public park, and significant public realm improvements. TLC will work to finalize a development plan in 2026 while continuing to seek partners to implement additional provincial priorities on-site.





155 MILL STREET

Part of the West Don Lands redevelopment area just west of Corktown Common, this site was acquired by TDSB through a land exchange orchestrated by TLC in 2018. The site is an ideal location to advance a “school first” elementary school with integrated rental and affordable housing and to explore partnership opportunities with the City of Toronto for the site and on the adjacent parkland. Over the coming year, TLC will finalize the design, create a concept plan for development, and prepare the site to seek a development partner.

2900-3000 DON MILLS ROAD

At over 23.5 acres, the island of land known as “the Peanut,” represents a unique opportunity for community building. TLC envisions an optimized use for the site, which includes a modern learning environment, a mix of housing, an enhanced public realm, and the delivery of social infrastructure, along with opportunities to collaborate with the City of Toronto. Over the coming year, TLC will advance conversations regarding the comprehensive redevelopment of this site.



18 ORDE STREET

Orde Street Junior Public School was founded in 1914, just west of University Avenue’s “Hospital Row.” Over the past year, TLC has been closely monitoring emerging redevelopment plans for adjacent properties with potential impacts resulting from proposed size and proximity to the Orde site. Over the coming year, TLC will continue to observe this potential redevelopment activity and explore opportunities that may arise for TDSB and the school community.

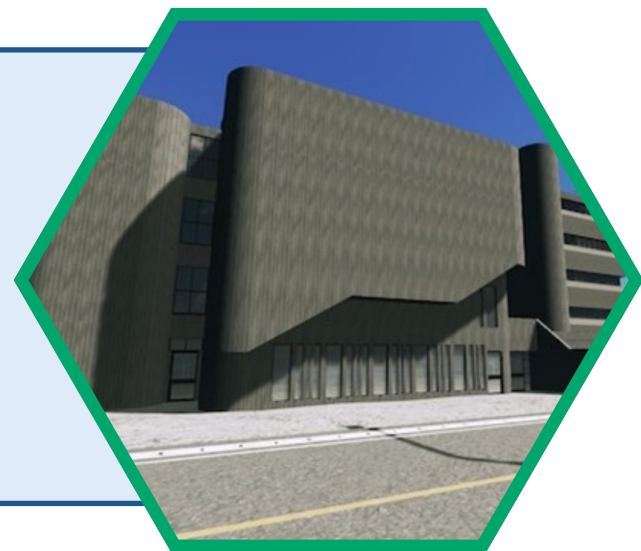


705 PROGRESS AVENUE

Since 2021, TLC has collaborated with CreateTO and City of Toronto staff to develop a plan to provide a new school alongside a community hub, housing, and a park utilized by the school and the surrounding community in central Scarborough. Over the coming year, TLC will work with CreateTO to finalize a master plan for the site and submit development applications, including zoning bylaw amendments and a plan of subdivision. The project is intended for construction in 2027.

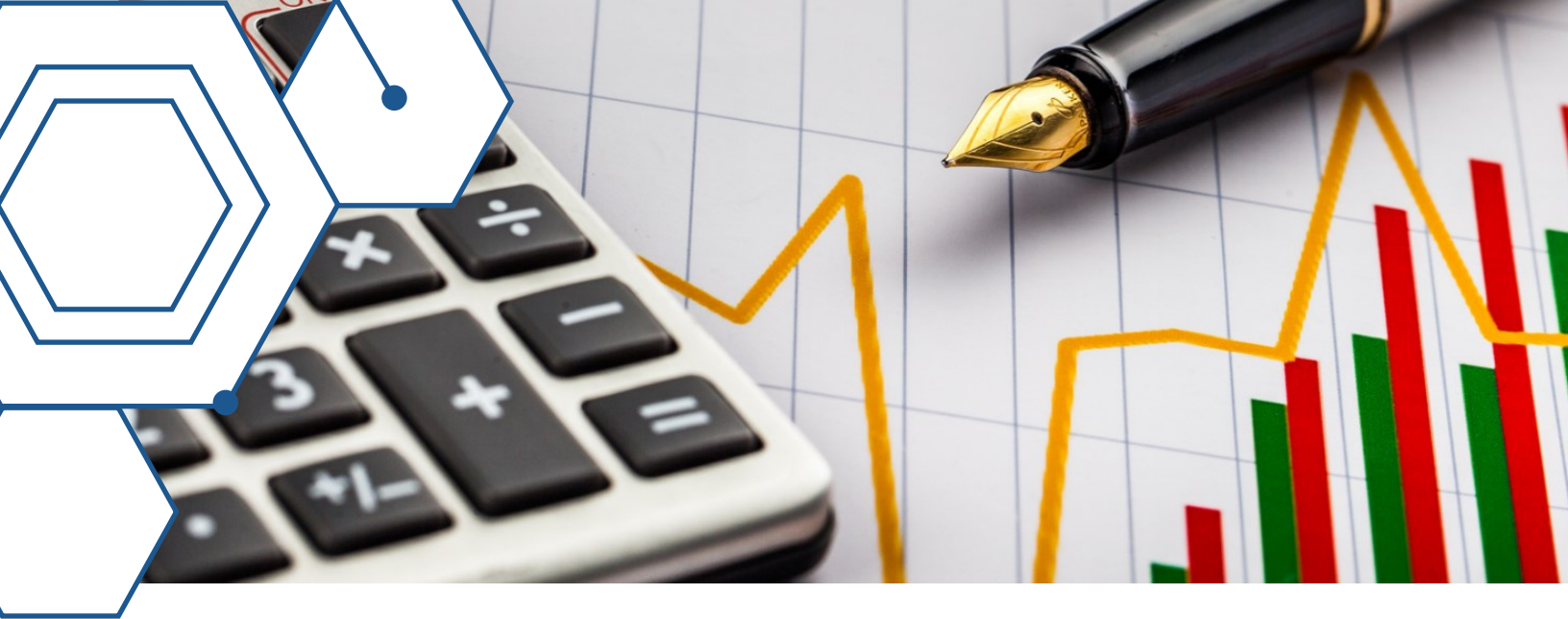
1 CIVIC CENTRE COURT

The former headquarters of the Etobicoke Board of Education, located in central Etobicoke, is now part of an ongoing TDSB Administrative Site Review aimed at optimizing office spaces. As part of this initiative, TLC has proposed examining the possibility of developing the existing parking lots to implement new housing or other development opportunities. TLC will pursue this exploration over the coming year, seeking to engage additional stakeholders in discussions and planning.



DOWNSVIEW WEST

The newly adopted Downsview Secondary Plan for the site of the former airport envisions accommodating up to 115,000 new residents over the next 30 years, necessitating the construction of several new schools. As part of the first phase of development, TLC has been collaborating with the Canada Lands Company to plan an elementary school in the Downsview West district. Over the coming year, TLC will finalize its due diligence for a potential new school site and ensure it is ready to advance preliminary design work.



2025-26 Budget Highlights

TLC’s work will continue to raise funds for the TDSB’s Capital Renewal and Modernization programs and facility operations. 2025-26 budget highlights include:

- A significant reduction in overall expenditures resulting from streamlined accounting practices to more accurately reflect cost recovery for leases.
- A small increase in administrative expenses from fees and contracts reflecting increased activity on TLC’s project portfolio.
- An overall positive net financial position for TLC as a result of changes, an improvement of \$6.6 million over previous annual budget.
- Anticipated revenue of \$72.8 million resulting from property disposition.

	2024– 25 Revised TLC Budget		2025– 26 Proposed TLC Budget	
	<u>Revenue</u>	<u>Expenditures</u>	<u>Revenue</u>	<u>Expenditures</u>
Non-Operating School Facilities	\$7,533,975	\$1,715,632	\$7,872,937	\$1,664,507
Operating School Facilities	\$21,835,176	\$27,899,836	\$22,393,526	\$21,862,406
TLC Administrative Expenses		\$5,792,633		\$6,195,436
TOTAL TLC OPERATIONS:	\$29,369,151	\$35,744,037	\$30,266,463	\$30,064,490
Proceeds of Disposition:	\$95,516,867		\$72,840,000	

Board of Directors

TLC is governed by an independent 10-member Board of Directors, consisting of four Citizen Directors, four appointed TDSB Trustees and two TDSB Executive Staff:

John Fillion

Citizen Member & Chair

Aleem Punja

Citizen Member & Vice-Chair

Payman Berjis

Citizen Member

Igor Dragovic

Citizen Member

Liban Hassan

TDSB Trustee Director

Shelley Laskin

TDSB Trustee Director

James Li

TDSB Trustee Director

Dan McLean

TDSB Trustee Director

Leola Pon

TDSB Staff Director

Stacey Zucker

TDSB Staff Director



For more detail on the work of the Toronto Lands Corporation visit our website at **torontolandscorp.com**



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