

Toronto Lands Corporation

Created in September 2007 and incorporated in April 2008, the Toronto Lands Corporation is a wholly-owned subsidiary of the TDSB. The TLC's mission is to maximize the TDSB's real estate revenues in order to reinvest in TDSB schools and students. The information provided below reflects TLC's operations over the last five years. As of August 31, 2013, TLC has sold a total of 57 properties, with a total contribution of \$312.7M to TDSB.

	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	Projected 2013-14
Realty Lease Operations						
Lease Revenue and Recoveries	11,230,054	11,034,158	9,732,156	8,766,967	7,937,732	7,865,000
TDSB Program and Administration	1,698,266	1,738,268	1,430,028	1,153,235	1,013,696	915,000
Deferred Capital Improvement Revenue	(645,102)	(530,881)	(1,921,351)	(409,030)	(749,753)	(1,000,000)
	12,283,218	12,241,545	9,240,833	9,511,172	8,201,675	7,780,000
Property Management Expenses						
Lease Operations Expense	8,441,479	8,396,719	7,744,067	5,753,499	4,964,419	6,471,000
Property Taxes	113,666	83,141	82,417	(92,502)	13,447	50,000
Provision for Rental Arrears	0	2,448	0	0		20,000
TDSB Staff and Services	702,466	377,469	312,073	281,474	268,857	311,375
	9,257,611	8,859,777	8,138,557	5,942,471	5,246,723	6,852,375
Net Realty Lease Operations	3,025,607	3,381,768	1,102,276	3,568,701	2,954,952	927,625
Total Property Sales	29,918,770	66,461,065	50,531,783	96,705,257	66,848,305	38,700,000
	32,944,377	69,842,833	51,634,059	100,273,958	69,803,257	39,627,625
TLC Administration and Property Sales Expense	1,103,803	2,284,446	1,936,661	3,046,429	3,421,441	2,124,734
Net Contribution to TDSB	31,840,574	67,558,387	49,697,398	97,227,529	66,381,816	37,502,891
# of Properties Sold	8	17	10	11	11	