

TORONTO WATERFRONT REVITALIZATION CORPORATION
Investment, Real Estate and Quayside Committee Mandate

The role of the Investment, Real Estate and Quayside Committee (the “**Committee**”) is to assist the Board of Directors (the “**Board**”) of the Toronto Waterfront Revitalization Corporation (the “**Corporation**”) in fulfilling its oversight responsibilities with respect to development projects, real estate acquisitions and divestitures, major projects, and Quayside Matters (as defined below), all as set out below.

This Mandate of the Investment, Real Estate and Quayside Committee includes the Board Committee Directive, which establishes its authority, composition and procedures.

(a) **Development Projects**

The Committee will:

- (i) Review and evaluate for recommendation to the Board on major development projects undertaken by the Corporation;
- (ii) Recommend to the Board the third parties to be engaged and significant terms and agreements in connection with particular land development projects designated by the Board; and
- (iii) Oversee the implementation and execution of third party development projects approved by the Board.

(b) **Real Estate Acquisitions and Divestitures**

The Committee will:

- (i) Review and evaluate for recommendation to the Board real estate purchases and divestitures proposed by the Corporation’s management relevant to the objectives of the Corporation; and
- (ii) Oversee the implementation and execution of real estate transactions approved by the Board.

(c) **Major Projects**

The Committee will oversee the evaluation and implementation of other significant projects and opportunities as the Board may direct from time to time.

(d) **Quayside Matters**

The Committee will provide strategic review and advice for recommendation to the Board on:

- (i) the arrangement(s) with or relating to the Innovation and Funding Partner (“IFP”) selected by the Corporation under Request for Proposals 2017-13 (“RFP”) as is appropriate and necessary to develop a successful relationship, including government and public relations strategies and any other strategies, contractual agreements (and the Framework Agreement and the role of the IFP thereunder), procurement strategies, privacy protocols, land valuation methodology, data management strategies, joint staffing and funding of work by the Corporation related to the Master Innovation and Development Plan;
- (ii) any transactions or potential transactions or business arrangements directly or indirectly involving or relating to the IFP concerning the Quayside Property (as referred to in the RFP); and
- (iii) any other transactions or potential transactions directly or indirectly involving or relating to the IFP concerning any other lands or any other matter;

which are referred to collectively hereinafter as “Quayside Matters”.

(e) Governance Framework and Protocols for Quayside Matters

The Committee will provide strategic review and advice for recommendation to the Board on appropriate governance framework(s) and protocols for oversight of Quayside Matters (the “Governance Framework and Protocols”). Without limitation, the Governance and Framework Protocols will address:

- (i) communication with government and other stakeholders and reporting to and seeking Board approval; and
- (ii) the process to select third parties to be engaged in connection with Quayside Matters.

(f) Acquisitions and Divestitures: Quayside Property or Quayside Matters

For greater certainty, the Committee will review and evaluate for recommendation to the Board acquisitions and divestitures relating to the Quayside Property or to Quayside Matters or to any business arrangements proposed by the Corporation’s management as required by the Governance Framework and Protocols.