



WATERFRONTToronto

Board Meeting – September 14, 2016
Item 7 - 2016/17 Annual Corporate Plan Amendments
Meg Davis

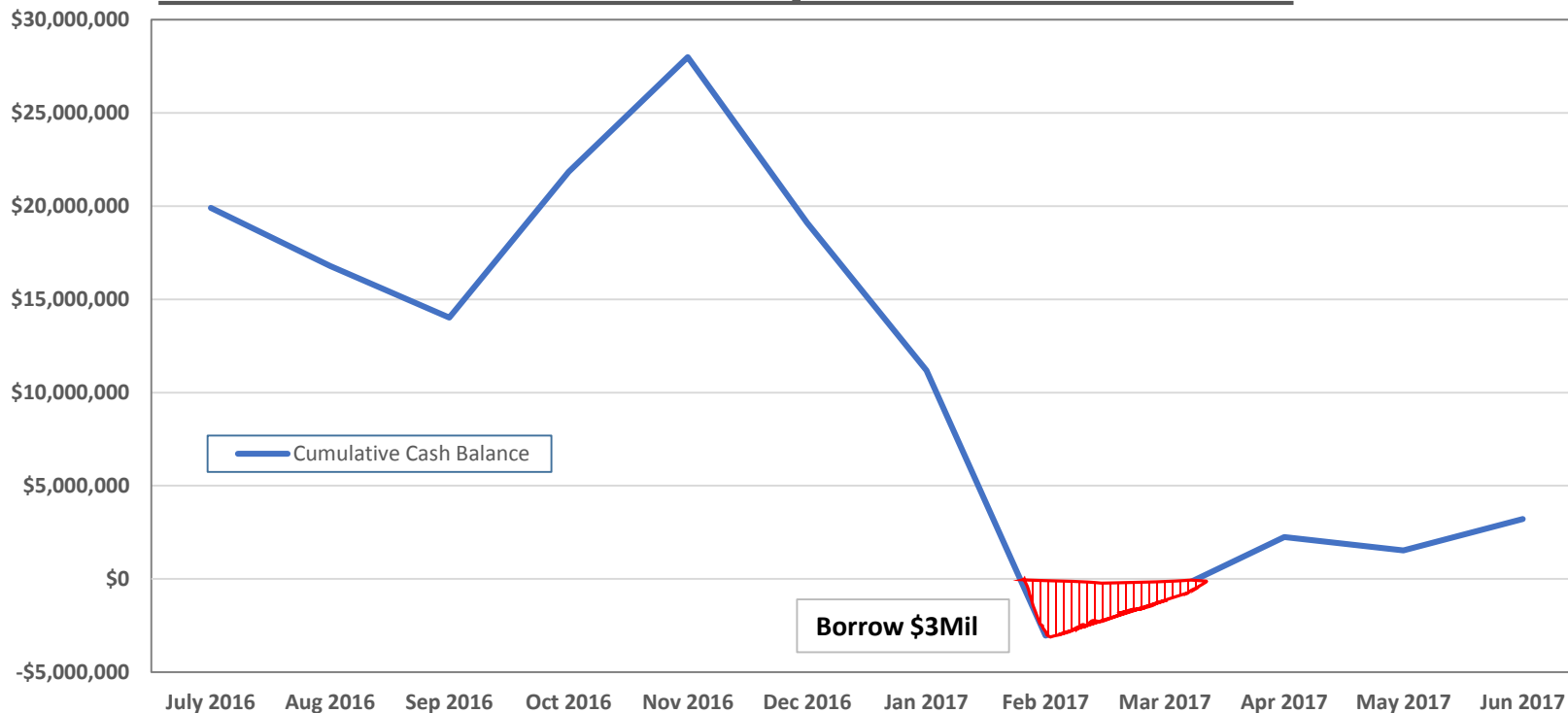
Waterfront Toronto's approach in the past has been to lead revitalization by creating quality public realm that unlocks the development potential of new communities. In both the West Don Lands and East Bayfront, such an approach has created spectacular places where the private sector wants to invest.

In order to unlock future areas of the waterfront, it is now necessary to change our approach and lead with transit and infrastructure before we are able to create those spectacular public spaces. This approach will require the acquisition of certain land parcels throughout the waterfront to undertake these transit and infrastructure projects.

The current real estate market is seeing rapidly escalating land values due to strong demand in the waterfront, exemplified by the recent sale of the LCBO site on Queens Quay and the 1 Yonge Street site. This could have a negative impact on lands we need to acquire for infrastructure projects. As a result, we are seeking approval to initiate land acquisitions now in strategic locations in the waterfront. The potential cash flow impact of these purchases has been incorporated in the highlighted section of the attached Cash Flow Chart.

Specific amendments to the 2016/17 Annual Corporate Plan will be provided in a detailed report during the closed session of the meeting.

Cash Flow Forecast -- July 2016 to June 2017



In \$ Millions	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash Inflow	1.5	1.8	2.0	12.9	5.6	4.0	0.3	0.3	6.5	5.1	0.0	2.4
Cash Outflow	4.8	4.9	4.7	5.0	5.9	12.9	8.3	14.6	4.3	2.1	0.7	0.7
Net Cash Change	(3.3)	(3.1)	(2.8)	7.8	(0.2)	(8.9)	(7.9)	(14.2)	2.2	3.1	(0.7)	1.7
Cumulative Cash Balance	19.9	16.8	14.0	21.8	28.0	19.1	11.2	(3.0)	(0.8)	2.3	1.5	3.2