

# CREATE TO

2025 ANNUAL REPORT



# Land Acknowledgment

---

As the public agency responsible for overseeing the City of Toronto's real estate assets, we acknowledge the lands we have been entrusted to manage are treaty lands and the traditional territories of many nations including the Anishinaabeg, the Haudenosaunee and the Wendat peoples and are now home to many diverse First Nations, Inuit and Métis peoples. These territories are currently covered by Treaty 13 (1805) with the Mississaugas of the

Credit and the Williams Treaties (1923) signed with multiple Mississauga and Chippewa bands.

At CreateTO, our work spans the entirety of the City of Toronto's geographic boundaries, encompassing many important waterways and lands that, for thousands of years, have been the homelands and gathering places for many nations. We gratefully acknowledge these Indigenous nations for their stewardship of this land.



# Table of Contents

---

## About CreateTO

A Message from our CEO	1
A Message from our Board Chair	2
Who We Are	3
What We Do	4

## Our Work in 2025

Providing Real Estate Solutions for City Divisions, Agencies & Corporations	5
Delivering Affordable Housing	9
Transforming the Port Lands	15
Our People & Culture	21
Awards & Recognition	22
Communications & Public Engagement	23

## Financials

CreateTO Operating Model	24
--------------------------	----



# A Message from our CEO

---



**There are many reasons we selected the development at 2444 Eglinton Avenue East as the cover image of CreateTO's 2025 Annual Report.**

It's beautiful, with a distinctive honeycomb design by Henriquez Partners Architects and landscape work by CCxA, demonstrating our commitment to design excellence in every Toronto neighbourhood.

It reflects our steadfast focus on housing, delivering more than 919 homes, including 612 rent-geared-to-income, affordable and market rent-controlled co-operative homes. It represents the promise of community, transforming a commuter parking lot into a vibrant Scarborough neighbourhood connected to Kennedy TTC and GO stations, and delivering one of Ontario's largest co-operative rental developments in 25 years, empowering residents to help guide its future.

It also exemplifies our approach to problem solving, engagement and collaboration. Our team developed an innovative concept plan and worked closely with

City staff, the local councillor and local residents before it was brought forward for approval. As a result, the project was rezoned in a record 69 days, supported by the City's Priority Development Review Stream and our partners at Civic Developments, Windmill Developments and the Co-operative Housing Federation of Toronto.

This project reflects why I am proud to lead CreateTO. In 2025, we not only advanced important sites like this one, but we stepped into a new role as public builder, identified sites for shelters, optimized underused assets and supported critical infrastructure planning. We expanded our team's impact and its expertise, building a thriving culture with a clear mandate for public good.

CreateTO is focused on delivering solutions that meet Toronto's evolving needs. Our 2025 Annual Report highlights this work and the meaningful impact delivered throughout the year.

**Vic Gupta**  
Chief Executive Officer

## Executive Management Team

---



**Jaspreet Hansra-Kulasingam**  
Chief Financial Officer &  
Executive Vice President,  
Port Lands Management



**Michael Norton**  
Chief Development Officer



**Mary Ormond**  
Chief Legal Counsel  
& Corporate Secretary

# A Message from our Board Chair

---



**At CreateTO, our work begins with a simple premise: the City’s real estate assets can be powerful tools for delivering public good.** When used strategically, they help to create housing, support critical infrastructure and enable the services Toronto residents rely on.

I was proud to be appointed Chair of CreateTO in late 2025, joining an organization that is helping advance some of the City’s most important priorities through thoughtful stewardship of public land.

Last year, CreateTO pushed to break ground on five new housing developments on City land and took three other sites to market for development. Through the agency’s work, more than 2,000 new rental units were zoned, and 11 new sites were secured for shelters and supportive housing.

CreateTO also stepped in to deliver shoreside infrastructure to enable electric ferries to the Toronto Islands and supported Toronto Paramedic Services in planning for future growth.

This progress reflects the dedication of many partners and the steady leadership that has guided the organization. I would like to extend sincere thanks to our former Chair, Allison Mendes, for her leadership and commitment during an important period of growth and delivery for the agency.

Along with my dedicated board colleagues, I look forward to unlocking more opportunities, from the Port Lands to new housing sites, to support the City’s long-term priorities and public good.

**Bruce Davis**  
Chair

## Board of Directors

---



**Mark Bonham**  
Vice Chair



**Councillor Paula Fletcher**  
Director



**Councillor Frances Nunziata**  
Director



**Marcie Zajdeman**  
Director



**Allison Mendes**  
Director



**Mark Guslits**  
Director



**Sheerin Sheikh**  
Director

# Who We Are

---

## Our Purpose

### Building the city we love

We work for the people of Toronto, changing this city for the better through reimagined buildings, communities, projects and approaches. CreateTO is here to increase the social, cultural and economic value of the City's real estate portfolio, ensuring positive impacts for residents and a bright future for the city.

## Our Mission

### Shaping Toronto's future through bold and impactful real estate solutions

How do you make the best use of one of North America's largest and most valuable real estate portfolios? By truly understanding what the City owns, manages and develops, we offer creative and strategic approaches to solving some of our city's most pressing issues, from building affordable homes and inclusive communities, to creating cultural and employment opportunities, achieving our climate goals and increasing our collective quality of life.

## Our Values

Our company is driven by a clear strategic vision. We focus on building a solid foundation for delivering exceptional results, maximizing the potential of our real estate portfolio and fostering strong partnerships. Internally, we inspire success, nurturing an environment where everyone can thrive.

- » Improve lives
- » Focus on the future
- » Push boundaries
- » Create change together
- » Be there for one another



275 Merton Street groundbreaking

# What We Do

As the real estate agency for the City of Toronto, we steward one of the most significant public property portfolios in North America. Every building, parcel of land and development opportunity represents more than an asset, it represents potential to strengthen communities, support economic growth and advance the priorities of City Council.

We apply a citywide lens to how public real estate is planned, used and activated. By aligning property decisions with long-term policy goals, we help ensure the City's lands and buildings serve residents' needs today, while positioning the city for the future.

## Our Real Estate Portfolio



**8,000+**  
Properties



**\$27B**  
Assessed portfolio value

## Our Work: Three Core Areas of Impact

### Providing Real Estate Solutions to City Divisions, Agencies & Corporations

We provide strategic real estate expertise to City Divisions, Agencies and Corporations, helping align program needs with thoughtful land use planning to ensure public properties effectively advance City Council priorities and strengthen service delivery across Toronto.

### Delivering Affordable Housing

Expediting the delivery of affordable housing is one of the City's most urgent priorities. Working with our partners, we unlock the potential of underutilized land, shaping a vision for each site and guiding it through planning, approvals and construction to enable new housing opportunities.

### Transforming the Port Lands

The Toronto Port Lands are one of the most significant areas of redevelopment in the city today. Through active property management, precinct planning and employment-focused development, we are shaping this unique downtown district into a vibrant, resilient hub that drives economic growth and delivers lasting value to Torontonians for generations to come.

# Providing Real Estate Solutions to City Divisions, Agencies & Corporations

**Delivering effective public services begins with the right space in the right place.** Through our real estate advisory service, we work closely with City Divisions, Agencies and Corporations (DACs) to translate program needs into practical, forward-looking real estate strategies. This year, our work supported 50 unique clients, including all 26 City DACs that use real estate for service delivery, City Councillors and external organizations, such as community groups, non-profits and residents, as we responded to more than 200 client requests.

In 2025, our work ranged from strategic capacity planning for emergency services to securing and advancing sites that respond to urgent community needs. We supported the modernization and redevelopment of civic facilities, facilitated integrated service models that bring multiple programs together under one roof and enabled projects that enhance public access to essential services across neighbourhoods.

By aligning planning, policy and property, we ensure public assets are used efficiently and responsibly to serve residents today and in the future.

---

Our areas of focus include:

- » [Portfolio Analysis](#)
  - » [Precinct Studies](#)
  - » [Co-location Opportunities](#)
  - » [Long-term Real Estate Planning](#)
- 



## Portfolio Analysis

In 2025, we continued to advance a strategic approach to optimizing City-owned land, identifying new opportunities to repurpose underutilized assets to better support housing, community services and long-term city-building priorities.

### Identifying New Shelter Locations

In 2025, we supported Toronto Shelter & Support Services as they implemented the City's 10-year Homelessness Services Capital Infrastructure Strategy.

As Toronto's homelessness response shifted from temporary COVID-19 hotel programs toward stable long-term infrastructure, we worked to identify new sites that can strengthen Toronto's long-term shelter system.

In order to achieve this, we took the following steps:

#### Step 1 » Search



Identified potential sites through market screening, planning coordination and due diligence.

#### Step 2 » Identify



Pinpointed 11 new shelter locations across the city.

#### Step 3 » Secure



Supported 7 market acquisitions and advanced 4 City-owned sites through rezoning.

#### Step 4 » Deliver



Enabled the creation of ~1,000+ shelter beds across the city.

### Optimizing Parking and Recreational Facilities

In 2025, CreateTO established the City's first comprehensive framework for reviewing and optimizing the Toronto Parking Authority's (TPA) portfolio.

Applying this framework to more than 300 parking lots, we identified 21 underperforming or underutilized sites with the potential to be repurposed to better support the City. Of the underperforming lots, 10 were found to collectively generate net cash flow losses of \$2 million annually after capital costs, while occupying \$100 million worth of City-owned real estate, underscoring the opportunity to transition away from traditional parking uses and toward higher public benefit.

In parallel, we worked alongside Parks and Recreation (P&R) to establish principles and guidelines to unlock new housing opportunities alongside recreational facilities, such as community centres and arenas, while protecting green space.

Five sites were shortlisted and advanced into early due diligence.

Together, these initiatives demonstrate how proactive portfolio strategy can unlock new housing infrastructure and community-serving opportunities across Toronto.

## Precinct Studies

### Unlocking Housing and Community Value at Scadding Court

In 2025, City Council approved an Official Plan Amendment redesignating the Scadding Court site to mixed-use. Located in a growing downtown neighbourhood, the Scadding Court Community Centre and Sanderson Library present a critical opportunity to modernize aging civic facilities while introducing new housing.

CreateTO is supporting this precinct approach to maximize site potential, working with City Planning, Corporate Real Estate Management, Toronto Public Library, P&R and the Association of Community Centres, to advance a redevelopment strategy that responds to state of good repair needs, expands program demand and advances the City's housing objectives.

## Co-Location Opportunities

### Delivering Multi-Use Community Infrastructure

To maximize the value of City-owned land, we advanced opportunities to co-locate multiple civic programs within new development projects. By integrating housing with key public services, we are creating multi-use sites that better serve Toronto residents.

In 2025, our team identified opportunities to incorporate services such as daycare centres, schools, libraries and a paramedic services multi-function station within seven existing planned housing and long-term care developments across the city.



Scadding Court

### Our work with Divisions, Agencies & Corporations (DACs) at a Glance



**26**

DACs served, representing all DACs with real estate needs



**50+**

Unique clients, including DACs, Councillors and external organizations served

## Long-term Real Estate Planning

### Strengthening Toronto's Emergency Response for the Next Decade

Ensuring Toronto's emergency medical response system can meet growing demand requires long-term infrastructure planning and real estate strategy.

In 2025, we partnered with Toronto Paramedic Services to develop a comprehensive demand and capacity study to assess service needs over the next decade as the city continues to grow, populations shift and facilities age.

Working alongside a specialized emergency service consultant, the study will forecast future demand, model service coverage and response performance, and identify the infrastructure required to sustain effective emergency response times across Toronto.

The outcome will be an evidence-based framework to inform a multi-year master accommodation plan, aligning operational requirements with real estate strategy, capital investment planning, staffing considerations and existing City facilities. This work will help ensure Toronto's paramedic system remains responsive, resilient and ready to serve residents, while directly connecting service delivery needs to long-term property planning decisions.

## Our work with Divisions, Agencies & Corporations (DACs) at a Glance



**200+**  
Client requests



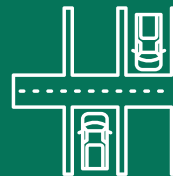
**11**  
New sites secured for shelters



**7**  
Co-location opportunities secured for City services



**5**  
Parks & Recreation sites shortlisted for housing opportunities



**300+**  
TPA lots reviewed for City-building opportunities



**21**  
Underperforming or underutilized TPA lots identified for City-building opportunities



# Delivering Affordable Housing

**Advancing affordable housing on City-owned land is central to our work and to City Council's vision for a more equitable Toronto.** As the housing crisis continues to impact Torontonians across income levels, we work in close partnership with the City to unlock real estate opportunities that support the delivery of new affordable homes.

Through the HousingTO 2020-2030 Action Plan, City Council has set ambitious targets to significantly expand the supply of rent-controlled homes, including affordable and rent-geared-to-income homes. Our role is to help translate those targets into action. By taking a strategic citywide view of Toronto's real estate portfolio, we assess and identify opportunities on public land that can be activated for the delivery of much-needed affordable housing, moving projects from early planning through to shovels in the ground.

In 2025, that progress was visible across the portfolio. Construction began on five housing projects, including Ontario's largest cooperative housing site in a generation at 2444 Eglinton Avenue East. We also brought three market offerings forward to support future developments and achieved significant construction milestones as projects moved closer to completion.

---

Our Housing Progress:

- » **Where We Broke Ground**
  - » **Sites Under Active Construction**
  - » **Sites We Brought to Market for Housing Development**
  - » **CreateTO as Public Builder**
- 



## Where We Broke Ground

---

In 2025, we moved more housing projects into the construction phase, breaking ground on five new developments that will bring thousands of new market-value and affordable rental homes to communities across the city. Together, with earlier projects already underway, we brought our total to nearly 6,000 new homes under construction.

---



### 777 Victoria Park Avenue

Scarborough Southwest

705 new rental homes

INCLUDING

256 affordable homes

**Development partners** Alterra Group of Companies, Mahogany Management

**City-building benefits and amenities** Transit-oriented, mixed-use hub including: new childcare centre, community facilities, retail space, new publicly accessible open space

**Architect** Sweeny & Co Architects



### 275 Merton Street

Toronto-St Paul's

494 new rental homes

INCLUDING

148 affordable homes

**Development partners** Collecdev-Markee

**City-building benefits and amenities** Ground-level retail, expanded midblock pedestrian connection between Merton Street and the Kay Gardner Beltline Trail

**Architect** gh3



### 2444 Eglinton Avenue East

Scarborough Centre

919 new homes

INCLUDING

612 affordable and rent-controlled co-op homes

**Development partners** Co-operative Housing Federation of Toronto, Civic Developments, Windmill Developments

**City-building benefits and amenities** Transit-oriented, mixed-use community including: community space, retail space

**Architect** Henriquez Partners Architects

## Where We Broke Ground

---



### **610 Bay Street & 130 Elizabeth Street**

University-Rosedale

**827 new rental homes**

INCLUDING

**210 affordable homes**

**Development partners** The Kilmer Group and Tricon Residential (Kilmer-Tricon)

**City-building benefits and amenities** Mixed-use development, including: paramedic services multi-function station, office space, retail space

**Architect** Studio Gang Architects, architects–Alliance, Smoke Architecture



### **253 Markham Road**

Scarborough-Guildwood

Originally a Build Toronto project, this site was sold to Options for Homes in 2018. The project will deliver:

**783 new homes**

INCLUDING

**245 co-op rental homes**

**Architect** RAW

## Integrating Indigenous Perspectives

---

In 2025, we continued to integrate Indigenous perspectives into planning and development processes across our portfolio, strengthening how we align our work with the City's Reconciliation Action Plan.

» **610 Bay Street & 130 Elizabeth Street** The project's design, led by Studio Gang, architects–Alliance and Smoke Architecture, with landscape design by CCxA, is rooted in the Indigenous principle of the Seven Directions, creating a people-focused, connected community with vibrant public spaces. In addition, Kilmer-Tricon has partnered with Wigwamen Incorporated to provide supportive housing opportunities for the Indigenous community.

» **2444 Eglinton Avenue East** Designed by an all-Canadian team from Henriquez Partners Architects and CCxA, the project draws inspiration from Ontario flint corn, symbolizing a building emerging from the earth and honouring teachings of growth, reciprocity and connection to place.

## Sites Under Active Construction

From concept to completion, we stay engaged at every stage of the development process, ensuring public land is transformed responsibly, efficiently and with community benefit in mind.



### **5207 Dundas Street West** (Bloor-Kipling Block 1) Etobicoke-Lakeshore

Our development partners Kilmer-Tricon reached a major construction milestone. In 2025, they topped off the building three months ahead of schedule, advancing 725 new rental homes, including 218 affordable homes, and accelerating the transformation of Bloor-Kipling in Etobicoke to a major, mixed-use, transit-oriented, net-zero community.



### **50 Wilson Heights Boulevard** York-Centre

Our development partners at Greenwin and KingSett Capital advanced this project with geothermal installation and key servicing, moving toward a transit-oriented community delivering 1,527 homes, including 519 affordable homes, alongside childcare space and a new City park.

## CreateTO Total Housing Impact



**38**

Active housing projects



**1,700+**

Affordable homes under construction



**4,300+**

Affordable homes zoned



**5,900+**

Homes under construction



**13,500+**

Homes zoned

## Sites We Brought to Market for Housing Development

---

CreateTO manages market offerings of City land from inception to approval, including: conducting due diligence, establishing development concepts, leading stakeholder and community engagement, initiating planning approvals and working with City partners to expedite the approval of development applications.

**In 2025, we brought three sites to market:**



### **931 Yonge Street**

University-Rosedale

**250 new rental homes**

INCLUDING

**75 affordable homes**



### **72 Amroth Avenue**

Beaches-East York

**34 new rental homes**

INCLUDING

**4 affordable homes**



### **970 Kipling Avenue** (Bloor-Kipling Block 5)

Etobicoke-Lakeshore

**840 new rental homes**

INCLUDING

**198 affordable homes**

## CreateTO as Public Builder

Expanding our role in the development cycle, CreateTO is acting as a public builder on a City-led development at **1113-1117 Dundas Street West**, a site including a parking lot and a recently deconstructed house.

Located near Ossington Avenue, this site is being developed in collaboration with the Housing Development Office and the City's Environment, Climate & Forestry Division.

The 10-storey mass timber building, designed by Moriヤマ Teshima Architects and Montgomery Sisam Architects, will deliver 74 homes. Meeting the needs of the community and aligned with the City's Toronto Builds policy framework, the development will provide a mix of larger family-sized homes, while maintaining a commitment to 30 per cent affordable housing.

As part of the City's Mass Timber Pilot Project, the project also demonstrates how innovative construction methods can accelerate housing delivery while advancing climate action.

Using mass timber creates a low-embodied-carbon structure system that stores carbon and reduces reliance on more emissions-intensive materials such as concrete and steel. Supported by geothermal systems, designed to reduce long-term operational emissions, the development reflects a net-zero-ready approach to affordable housing delivery.



### Deconstructing our approach

Sustainability shaped the project from the very beginning. Rather than demolishing an existing vacant, semi-detached house on the project site, we worked with Ouroboros Deconstruction to undertake a careful deconstruction process, dismantling the structure piece by piece to recover and reuse materials, while creating opportunities for employment, training, supply chain activation and circular reuse.

- » **7-week deconstruction timeline, completed summer 2025**
- » **90% of materials diverted from landfill**
- » **75% (3,750 of 5,000) of bricks recovered**
- » **95% of lumber package recovered**
- » **50 tonnes CO<sub>2</sub> emissions avoided, equivalent of taking 12 cars off the road for a year**
- » **7.95 tonnes of roofing material recycled**
- » **~1.2 tonnes of scrap metal recycled**
- » **8m<sup>3</sup> of carpet, siding and textiles supplied to specialized recyclers**
- » **6x more jobs than demolition, from skilled trades to entry-level**



# Transforming the Port Lands

**CreateTO, through its managed corporation Toronto Port Lands Company (TPLC), leads the stewardship of the Port Lands.** On behalf of the City of Toronto, we oversee more than 400 acres of commercial and industrial land, and manage more than 70 tenants, making us the largest public landowner in the district.

Our work extends well beyond property oversight. We play a key role in advancing the City's vision for the Port Lands by leading district-level planning, employment-focused development and complex land transactions that enable the area's evolution into a mixed-use destination for residents and visitors. As a key delivery partner to the City, we also lead complex and legacy capital infrastructure and renewal projects that support the long-term management of critical public assets, ensuring the Port Lands and the waterfront continue to evolve as one of Toronto's most significant growth districts.

Through integrated real estate strategy, stakeholder coordination, leasing and property management and transformative investment, we are positioning the Port Lands as one of Toronto's most significant growth districts, unlocking long-term economic opportunity and public benefit.

---

Our areas of focus include:

- » **Property Management**
  - » **Economic Growth**
  - » **Planning & Future Development**
  - » **Capital Infrastructure Delivery**
- 



## Property Management

As the majority landowner in the Port Lands, CreateTO, through TPLC, actively manages more than 100 properties, spanning film studios, marine and industrial operations and city-serving uses. In recent years, strategic property management has delivered significant rental growth, while remaining aligned with the City's economic development objectives.

Through strategic leasing and property management, CreateTO ensures the Port Lands remains a resilient, productive and vibrant asset while advancing long-term City-building priorities.



**70+**  
Tenants



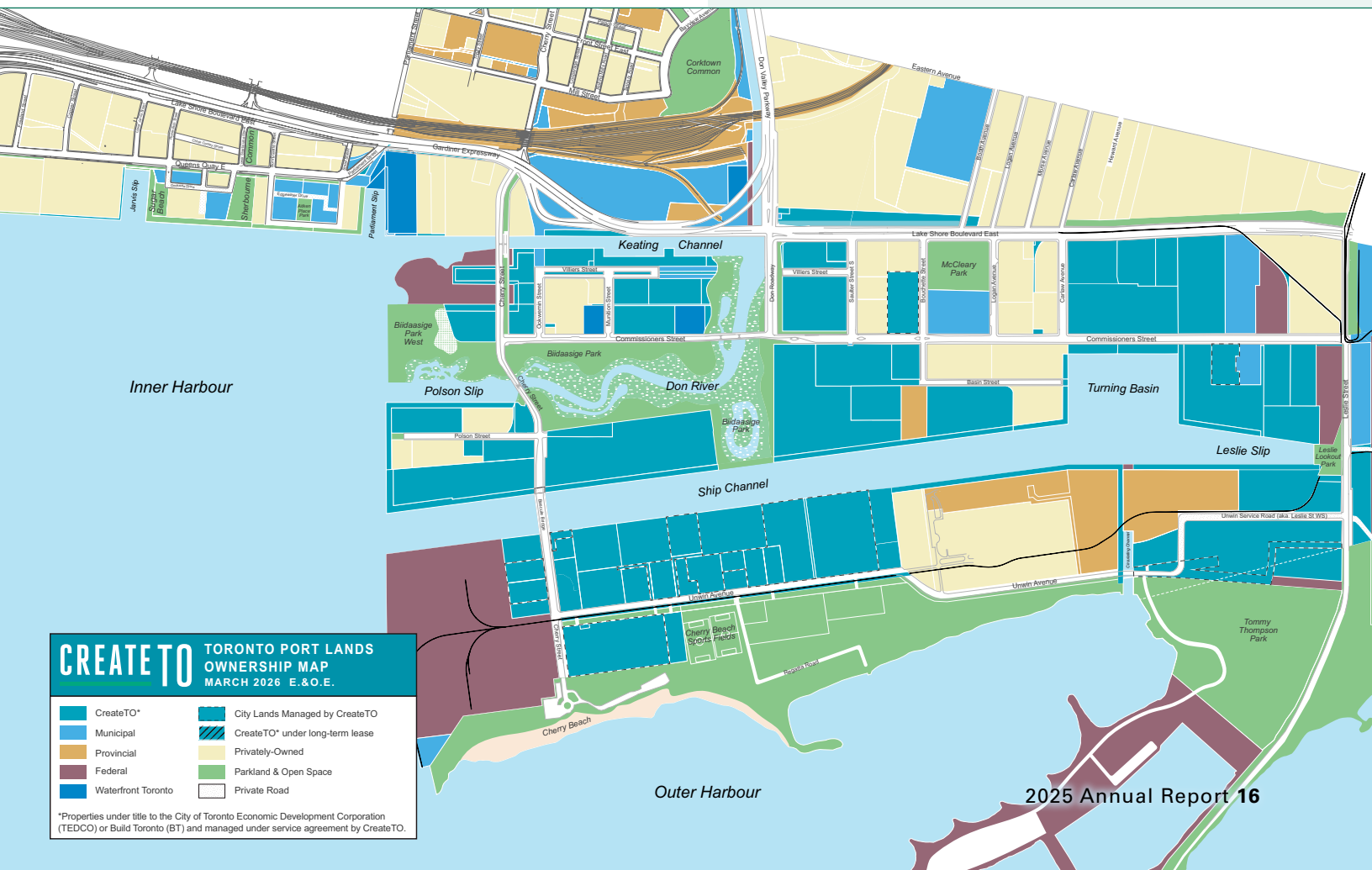
**400+**  
Acres of commercial and industrial land lease portfolio



**\$24.7M**  
Rental revenue generated in 2025



**\$3.7M**  
Property tax generated in 2025



## Economic Growth

The Port Lands is a critical working port for Toronto's economy, supported by a diverse mix of industrial, marine and creative-sector tenants. The Port Lands supports more than 5,000 permanent jobs and remains a key engine of economic activity.

CreateTO is focused on ensuring the Port Lands continues to strengthen the city's economy, today and in the future, through business growth, job creation and strategic investment in infrastructure and the public realm.

Our approach begins with protecting and enhancing the Port Lands' employment areas and supporting the industries that are already thriving there. Our lands are home to more than 70 industrial tenants employing thousands of people across different districts. The area is anchored by transportation, goods movement and trade-related jobs, with a strong presence in cultural and creative industries.

The Port Lands is also a major creative hub, home to Toronto's largest film studio cluster, contributing substantial economic value and reinforcing the city's leadership in screen-based industries.

## The Working Port Lands



**2M**

Metric tonnes of essential goods move annually through TPLC lands



**216**

Acres of TPLC-owned protected employment lands



**5,000+**

Permanent jobs across the Port Lands



**57%**

TPLC-leased space occupied by marine/industrial tenants



**22**

Sound stages supporting film and TV industry on TPLC-owned lands



**95**

City-issued film permits in the Port Lands in 2025



**36**

Unique productions filmed in the Port Lands in 2025

## Planning & Future Development

---

### **Working with Waterfront Toronto to Deliver the Generational Port Lands Flood Protection Project**

The Port Lands have been transformed through flood protection work that is unlocking major new uses for one of the most significant undeveloped pieces of real estate in North America, and CreateTO played a key enabling role in advancing this work led by Waterfront Toronto.

We coordinated the complex land transfers and agreements necessary to deliver and open new roads and services, parkland and the river valley.

These efforts helped deliver a connected network of parks and green spaces on former TPLC lands on and around Ookwemin Minising. These naturalized spaces, which frame the river valley and island edges, are now collectively known as Biidaasige Park, the largest City park created in Toronto in a generation.

By enabling this transformative project through key land transfers, CreateTO helped to lay the foundation for the mixed-use future of the Port Lands and is continuing to work with our partners at Waterfront Toronto and the City to support the development of new communities on Ookwemin Minising.

### **Advancing McCleary District**

In 2025, we continued to advance McCleary District, a transformative 40-acre mixed-use project near Lake Shore Boulevard East and Saulter Street South that will redefine McCleary District as a centre for employment, housing and creative industry growth.

More than three quarters of the district are City and TPLC lands, positioning us to play a leadership role in shaping its future. Working in collaboration with the City and Waterfront Toronto, we delivered the framework plan and advanced interim zoning permissions for the first phase. In 2025, project partners completed a sustainability study and deepened Indigenous engagement to ensure that environmental performance, placekeeping and long-term economic opportunity are embedded in the vision from the outset.

By aligning land use planning with production and creative sector growth, this work continues to support the area's film cluster, while laying the groundwork for future housing, parks and community infrastructure.



## Capital Infrastructure Delivery

### Enabling Toronto’s Electric Ferry Transition at the Jack Layton Ferry Terminal

Serving approximately 1.4 million passengers annually, Toronto’s ferry fleet is a critical link for residents and visitors between the city and the Toronto Islands. In 2025, we began construction on the \$52-million Shoreside Infrastructure Project at the Jack Layton Ferry Terminal, enabling the City’s transition to electric ferries.

On behalf of the City, we are leading project management and construction delivery of the specialized charging and electrical systems required to power the new fleet. The work includes dock electrical upgrades, installation of new energy

supply “e-houses” and fast-charging towers capable of recharging a vessel in approximately six minutes, ensuring seamless operations while the ferries dock.

The infrastructure directly supports the City’s TransformTO’s Net Zero Strategy and the City’s Multi-Year Accessibility Plan, including targets to transition 50 per cent of the City’s ferry fleet to zero emissions by 2030. Once fully implemented, fleet electrification is expected to reduce approximately 2,900 tonnes of greenhouse gas emissions annually, the equivalent of removing 600 cars from the road, while generating more than \$1 million in annual fuel savings.

Construction started in May 2025 and remains on track to be completed ahead of the first new electric ferry arriving in fall 2026.

### Key Facts About the Electrification at the Jack Layton Ferry Terminal



**2,900**

Tonnes of CO<sub>2</sub> reduced annually



**600**

Cars worth of emissions removed



**\$52M**

Shoreside Infrastructure Project



**1.4M**

Passengers supported every year

Jack Layton Ferry Terminal Construction Site



## Capital Infrastructure Delivery

### Citywide Dockwall Resilience Program

After leading major dockwall restoration work in 2024, CreateTO was named the City's asset manager for these critical structures in 2025. These dockwalls form the backbone of Toronto's working waterfront, supporting industrial marine operations, enabling safe vessel movement and protecting the shoreline while ensuring public safety and recreational access.

Toronto's waterfront includes extensive marine infrastructure, much of it nearing or exceeding a century in service. As this shoreside infrastructure ages, it is essential that the City, working in consultation with marine users, assess conditions, manage risks and develop a strategy for repair or replacement.

As directed by Council, CreateTO will lead the Dockwall Resilience Program to establish a comprehensive citywide framework and approach to coordinated management, risk mitigation and capital planning of dockwalls along the waterfront.

#### Did you know?

From the Humber River to the Don River, Toronto has more than **23 km** of City-owned dockwalls. CreateTO's Dockwall Resilience Program encompasses these structures and extends along the entire city shoreline, from Etobicoke to Scarborough.



# Our People & Culture

The strength of CreateTO's work begins with our people. By fostering a culture grounded in our company values, we are building the capacity required to deliver complex, citywide building initiatives with integrity and care.

In 2025, we continued to strengthen the systems that help our team deliver their best work in service of the city. This included agency-wide Indigenous cultural competency training and progress toward developing an Indigenous strategy that will embed reconciliation into our daily practices.

Alongside this work, we continued to advance our commitment to our people with initiatives that support a strong organization.

## People & Culture Initiatives



Introduced a refined performance management framework emphasizing clear goals, accountability and shared success measures.



Advanced a leadership accountability framework through development programs focused on coaching, resilience and responsibility.



Enhanced transparency and equity via a compensation and pay equity review, published salary bands and transitioned to a company-wide merit program.



Modernized recruitment and onboarding for a more inclusive and seamless employee experience.



Promoted continuous learning through LinkedIn Learning, Indigenous cultural competency training and health and safety certification programs.

# Awards & Recognition

## Toronto Urban Design Awards

Leslie Lookout Park

*Category: Large Places and/or Neighbourhood Design*

## Ontario Public Works Association

Dockwall Restoration Project

*Category: Historical Restoration/Preservation*

## Canadian Urban Institute's Brownie Awards

Leslie Lookout Park

*Finalist in the Rebuild category*

## Partner Accolades

### Henriquez Partners Architects

#### Future House Awards

2444 Eglinton Avenue East

#### Green Good Design Awards

2444 Eglinton Avenue East

*Category: Green Architecture*

#### World Architecture News Americas Awards

2444 Eglinton Avenue East

*Category: Shortlisted in Future Projects  
– Residential category*

#### The International Architecture Awards

5207 Dundas Street West

*Category: Multi-Family Housing*

#### PICTURED:

Leslie Lookout Park,  
2444 Eglinton Avenue East rendering,  
Section of the rehabilitated dockwall in the Toronto Port Lands



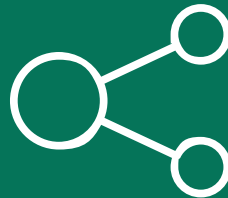
# Communications & Public Engagement

Meaningful community engagement is essential to responsible city building. In 2025, CreateTO worked alongside residents, community groups and local stakeholders to inform project planning, respond to feedback and strengthen transparency across our projects. CreateTO also expanded its digital presence and public communications to provide timely information about our projects and priorities.



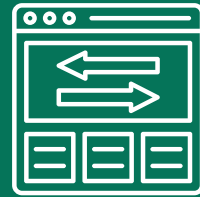
**680+**

Media mentions



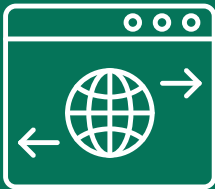
**400+**

Social media mentions



**272k+**

Video views across  
social media platforms



**65k+**

Website visits



**39**

Community engagement  
activities, including  
12 Indigenous-focused  
engagement initiatives



**30+**

Speaking engagements  
across key industry events

# CreateTO Operating Model

CreateTO was designed to be a self-sustaining agency that operates on a net-zero basis. This means we receive no base funding from the City of Toronto, while ensuring Toronto’s real estate portfolio works harder for the public good, maximizing both financial and social returns.

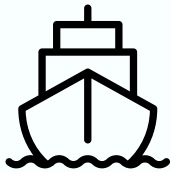
## Net-zero Impact on the City of Toronto's Operating Budget

In 2025, CreateTO’s operating costs were entirely offset through three revenue streams that allow the agency to operate on a net-zero basis.



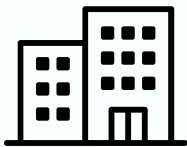
### Capital Project Chargebacks

This revenue reflects CreateTO’s expanded role in delivering key City of Toronto capital projects and initiatives, such as housing and infrastructure, and is calculated against actual staffing time.



### Toronto Port Lands Corporation

The Toronto Port Lands Corporation (TPLC) delivers revenue through its leasing portfolio in the Port Lands. Since 2021, TPLC has achieved a 56% increase in revenue.



### Build Toronto Inc.

Build Toronto Inc. generates income through interest on its cash reserves.

**\$20M**

2025 gross operating costs - entirely offset by revenue<sup>1</sup>

**56%**

Revenue growth in the Port Lands since 2021

**97%**

Percentage of operating costs that can currently be covered by TPLC revenue

<sup>1</sup>CreateTO financial statements reflect total operating costs of \$14.4 million, which reflect capital chargebacks of \$5.6 million being netted against gross operating costs of \$20 million.

**CREATE**TO



61 Front Street West  
Union Station, East Wing  
3rd Floor  
Toronto, ON M5J 1E5