

**Toronto
Port
Authority**



**Administration
Portuaire
de Toronto**

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Toronto Port Authority welcomes new era of co-operation with City of Toronto

*Unanimous Council approval of “macro settlement” and land transfer for key
Toronto Transit Commission facility*

Toronto – The Toronto Port Authority (“TPA”) today welcomed the news that Toronto City Council has unanimously approved the previously announced settlement agreement and land transfer arrangement with the City of Toronto (the “City”). This settlement resolves a variety of legal battles and acrimony that extended for a decade.

“The TPA and the City share a vision for a Toronto that is prosperous, sustainable and poised to lead the world in overall quality of life,” TPA Chairman Mark McQueen said. “This agreement allows the TPA and the City to work together to deliver the services and build the assets that will help make this goal a reality. On behalf of the TPA Board of Directors, I want to thank Toronto Mayor David Miller, City Council and the entire City team for working with us to resolve a long list of issues in such a constructive manner.”

The “macro settlement” addresses a wide variety of issues. City Council approved the following key arrangements:

- The City is acquiring from the TPA, for the sum of \$1.00, an 18-acre parcel of land that the Toronto Transit Commission is expected to use for its new Leslie Street streetcar facility. This property represents a critical component of the TTC's expansion program;
- The payment of \$11.7 million by the City to the TPA relating to capital and operating expenses that had been previously withheld;
- The payment of \$6.4 million by the TPA to the City to cover Payments in Lieu of Taxes (“PILTs”) that the TPA believes is due and payable for the 1999 to 2009 period, a standard arrangement between federal institutions and municipalities; and

- An agreement on Harbour User Fees to be paid by the City to the TPA for the operation of the Toronto Island ferries. The HUF will be in the form of a fee of approximately 6 cents a passenger, which represents less than one percent of the \$6.50 adult fare charged by the City for round-trip passage on the ferries.

The Toronto Port Authority was incorporated on June 8, 1999, as a government business enterprise under the Canada Marine Act as the successor to the Toronto Harbour Commissioners. It is a federal public authority providing transportation, distribution, storage and container services to businesses. The TPA owns and operates the Billy Bishop Toronto City Airport, Marine Terminals 51 and 52, and the Outer Harbour Marina. The TPA also provides regulatory controls and public works services to enhance the safety and efficiency of marine navigation and aviation in the port and harbour of Toronto.

Further information about the TPA is available on the TPA website at www.torontoport.com.

- 30 -

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