

August 26, 2021

Economic Development Along Our Coastlines

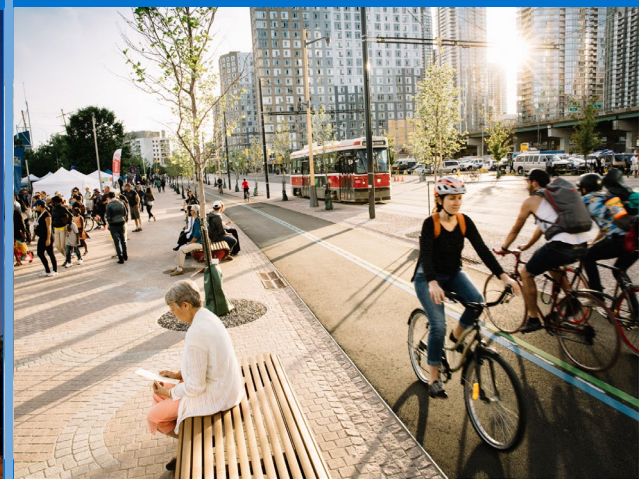
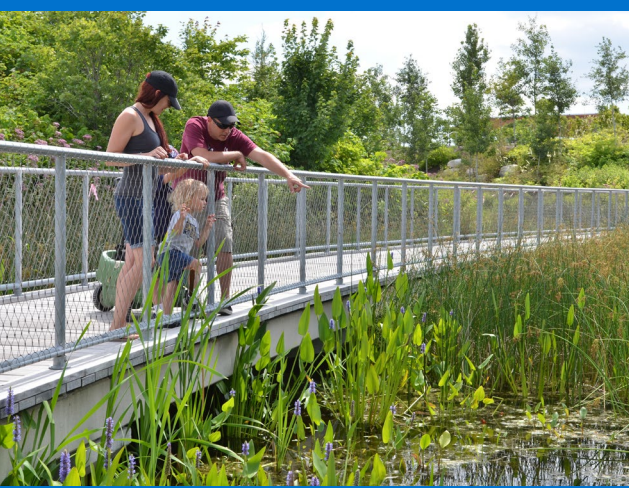
Panel: Planning for the Future – Preparing for Socio-Economic Impacts of Climate Change

Aaron Barter

Director, Innovation and Sustainability
Waterfront Toronto



To revitalize the lands by Lake Ontario, transforming past industrial sites into thriving neighbourhoods that support economic vitality and enhance quality of life.



Our Approach

Public Policy Goals



- Reduce Urban Sprawl
- Develop Sustainable, Complete Communities
- Increase the Supply of Affordable Housing
- Create More Parks & Public Spaces
- Expand Public Transit
- Increase Economic Competitiveness, Jobs and Prosperity

Our Approach

Roles



Catalyst and Steward

Creating enduring value through well-designed and vibrant cultural, recreational, civic and public spaces



Revitalization Lead / Landowner

Advancing Complete Communities that address the need for housing, mobility, accessibility, connectivity and inclusivity



Partner

Leveraging innovation and partnerships to deliver economic growth and jobs



**DESIGNATED
WATERFRONT AREA**

Inner Harbour

Outer Harbour

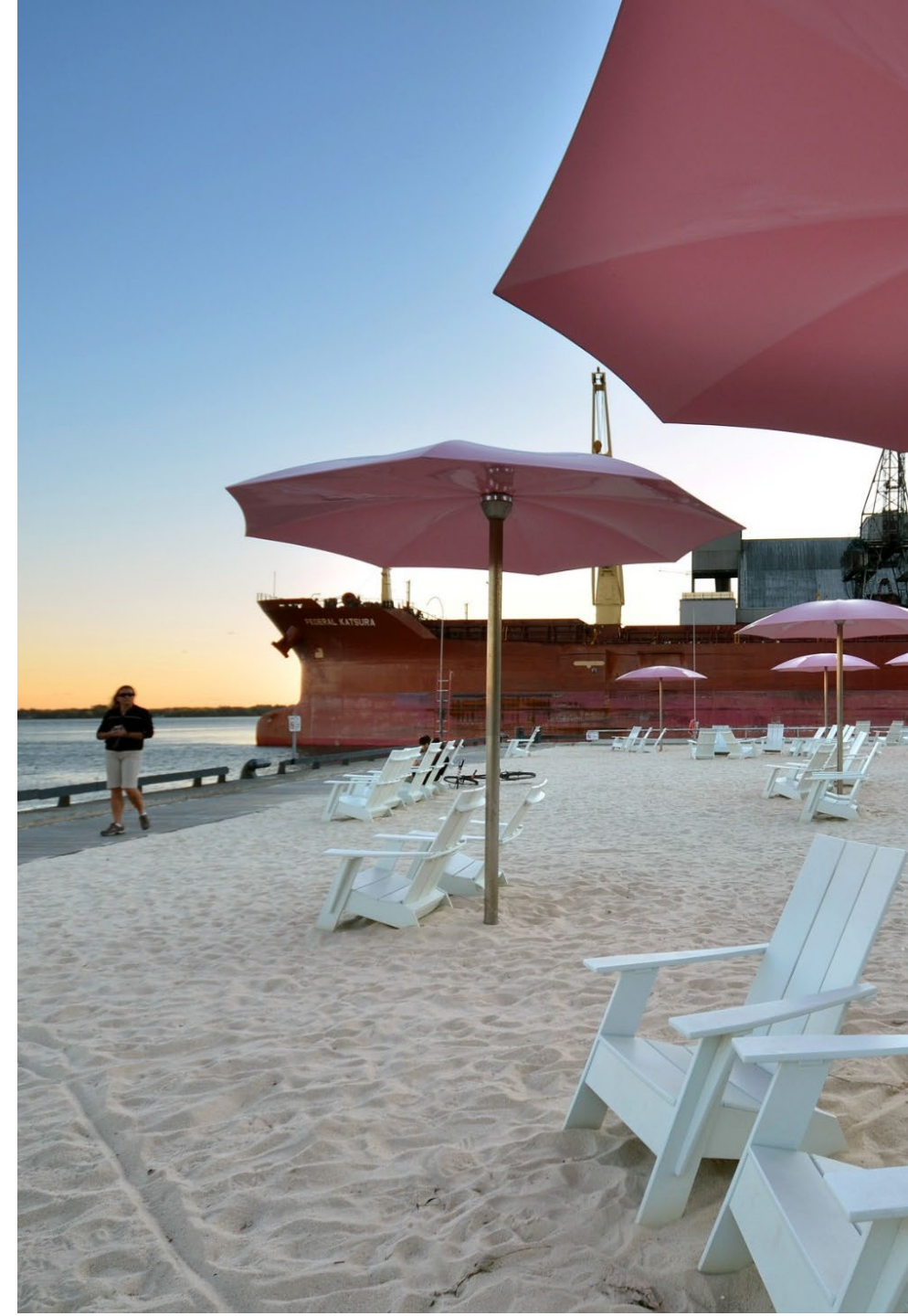
Lake Ontario

DON RIVER

A Track Record of Results

Economic Impact

- \$1.57 B invested through WT has generated approximately **\$3.9 B** in economic output to the Canadian economy and approximately \$770 M revenues to government
- Attracted \$2.6 B in private sector development generating \$2.2 B in economic output to the Canadian economy and approximately \$840 M revenues to government
- \$10 B+ of total market development value on and around the waterfront generating \$3.4 B+ of tax revenues to the three governments



A Track Record of Results

Economic Impact



2.5 million ft² of development (2,800 units, completed or planned)



600 affordable housing units – first integrated building in Toronto



36.4 hectares (90 acres) of beautiful parks and public spaces



Privately-funded, fibre optic gigabit network across the waterfront



First new streetcar line/route in Toronto in 16 years

The waterfront is now part of Toronto's brand – a premier destination attracting visitors, investment and talent.

1. Flood Protection in the Port Lands

Enhancing urban resiliency and unlocking development potential

2. Enabling Net-Zero with Green Buildings

Demonstrating climate leadership and creating local jobs

3. Inclusive, Complete Communities

Green space, housing and amenities within 15-minute urban neighbourhoods

Flood Protection in the Port Lands



Before



After

Flood Protection in the Port Lands



Our work in the Port Lands will:

**Unlock 240 hectares
for revitalization
by flood-protecting
the area**



Our work in the Port Lands will:

**Create a new
35.5-hectare island,
Villiers Island**





\$5.1 billion

Overall value the Port Lands Flood Protection Project is expected to add to the Canadian economy

Enabling Net-Zero with Green Buildings

The green building sector's contribution to Canada's GDP grew from \$23.4 billion to approximately \$47.9 billion between 2014-2018.



Leading on green urbanism with our new Green Building Requirements



Resilience

- Future weather modelling
 - Community refuge areas
-

Energy and Total Carbon Emissions

- TEDI, TEUI and near-zero GHG limits
 - Embodied carbon disclosure
-

Sustainable Sites and Water

- Rainwater harvesting
 - Urban agriculture
-

Clean Transportation

- EV and e-bike charging
 - Safe and secure bike storage
-

Sustainable Materials and Solid Waste

- Retail ban on single-use plastics
- Recycled and sustainable products

**Building complete communities
with affordable housing, public
transit and green space, within a
15-minute neighbourhood**





Dense Urban Neighbourhoods

Multi-Modal Connectivity





Image by Vid Ingelevics and Ryan Walker



Dynamic Waterside

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a waterfront for everyone

