Economic Development Along Our Coastlines

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

Aaron Barter
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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
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 ft$^2$ 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
a waterfront for everyone