



Mayor likes the Build Toronto model

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The city of London needs to assume a more active role as developer of its assets — the way Toronto does, Mayor Joe Fontana said Tuesday.

He proposed a “municipal-services corporation” unfettered by the red tape and rules of municipal governments “to get better return for taxpayers.

“How best can we unleash value?” he asked as the investment and prosperity committee of council received an update on the South St. lands of Victoria Hospital the city will acquire.

Fontana said the ability to become partners in development, respond quickly to opportunities and assume other roles council cannot are important. He said the soon-to-be-vacated hospital land is a valuable asset.

He was told Toronto established **Build Toronto** to take on that role and London is looking into that sort of option.

Harvey Filger, the city’s new director of corporate investments, said the **Build Toronto** model is exactly what he is looking at as the city ponders moving forward.

Filger said studies have shown for every one dollar invested in municipal assets, the return is two dollars.

Something as simple as grading a site increases its value to the city and produces great returns, Filger said.

Build Toronto, he said, is “a vehicle” to make such investments. He said he would report back on what he learns.

The province allowed the city of Toronto to create **Build Toronto** in 2008 as a corporation with the city as its only shareholder.

Build Toronto has a mandate to “unlock the value in under-utilized lands . . . to attract targeted industries, stimulate the creation of desirable employment and regenerate neighbourhoods.”

The corporation is used as a catalyst for development, to remediate brownfield sites and maximize value of city assets.

Just when London will get its hands on the seven-hectare site is not known. The province has promised to cover the estimated \$15-million decommissioning tab.

Jim Yanchula, manager of community planning and design, said talks are underway with London Health Sciences Centre about when the gradual departure of staff will be complete.

“We do not have a timetable about when they are leaving the properties,” he said.

Once the lands are in the city’s hands, it may be able to leverage development in the area just south of the core.

The city is working on a secondary plan for the hospital lands that abut the Thames River that will be a “subset” of the SoHo community plan being developed, Yanchula said.

He sought approval to spend \$362,000 to hire consultants to undertake water and wastewater servicing studies that will be incorporated into the plan he expects to come before the planning and environment committee in March.