



APPLICABILITY OF URBAN DEVELOPMENT AGREEMENTS TO TORONTO



SEVERAL COMMONALITIES IN CHALLENGES TORONTO FACES VIS-À-VIS VANCOUVER AND WINNIPEG

- Unacceptably high rate of poverty
- Growing poverty problem (as in Vancouver)
- Poverty problems concentrated among recent immigrants (as in Vancouver)
- Severe shortage of adequate housing (as in Winnipeg)
- Significant flight to suburbs (as in Winnipeg)



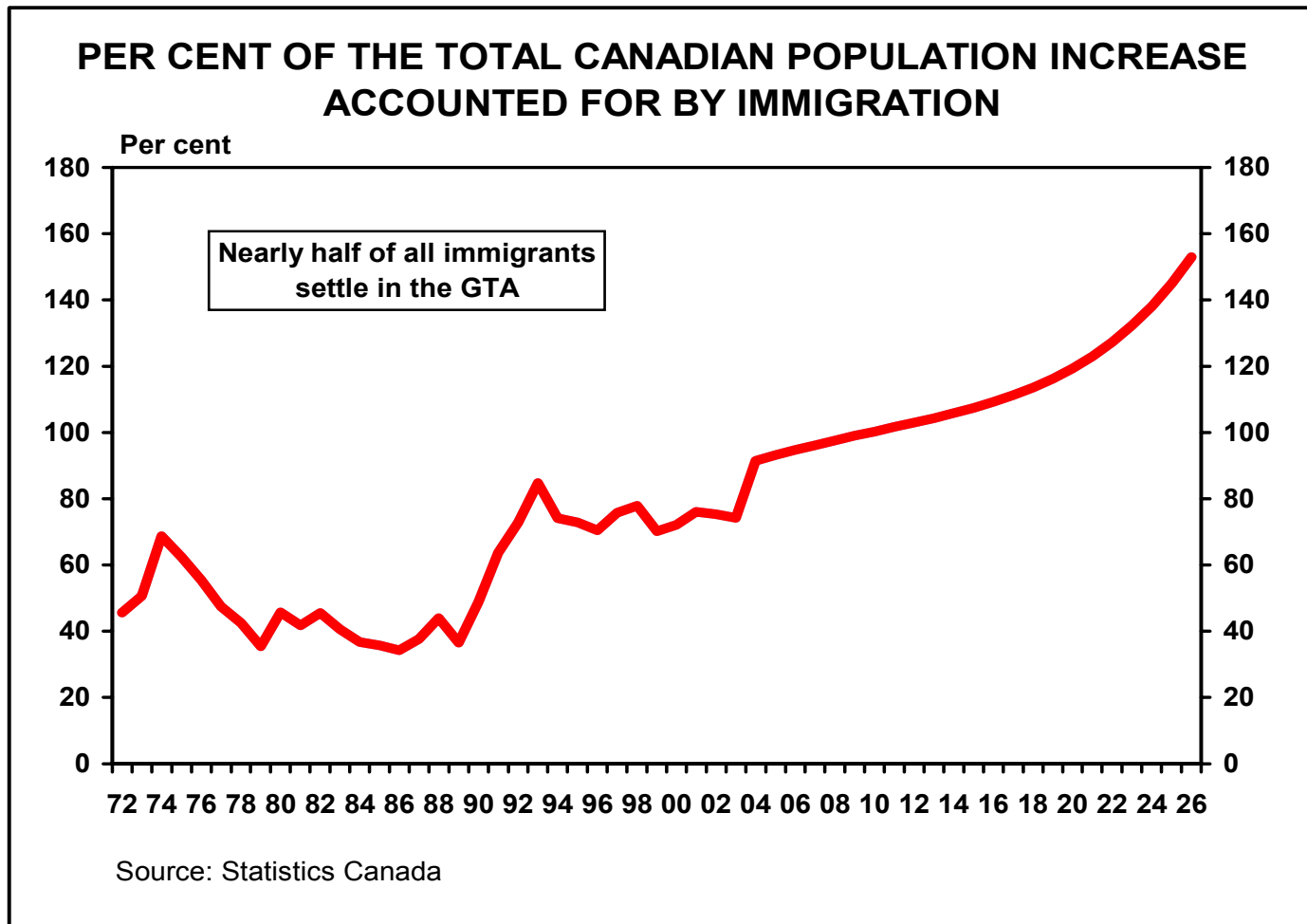
BUT TORONTO ALSO FACES ITS OWN UNIQUE NEEDS

- Low income areas are more dispersed
- More diverse pool of new immigrants
- Higher average level of education of individuals in impoverished areas
- Significant “brownfields” sites and underutilized land in downtown core

Conclusion: Toronto needs a multi-faceted approach



TORONTO WILL CONTINUE TO ATTRACT DISPROPORTIONATE SHARE OF IMMIGRANTS





PRIVATE SECTOR NEEDS TO BETTER ENGAGED

- Significant business involvement in various funding activities of VD and WED ...
- ... but, private sector has not been widely engaged in planning/decision making -- should be involved upfront
- Toronto business community has shown great interest in providing more than just funding (i.e., Toronto City Summit Alliance, TRIEC)
- Growing recognition of huge link between integration of immigrant skills and future business viability in the GTA



LEVERAGE DEEP POCKETS OF PRIVATE SECTOR FOR INVESTMENT

- Market failure warrants subsidies to stimulate private-sector investment
- Care needed in implementing them, should pass the “but for” test (i.e., affordable housing)
- Challenge of ensuring development does not displace residents



LEVERAGE DEEP POCKETS OF PRIVATE SECTOR FOR INVESTMENT

- Consideration should be given to U.S.-style solutions to addressing challenged areas
- Infrastructure deficiencies must be high priority
- Private sector funding offers an alternative for cash-strapped governments in financing capital projects



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