



# WATERFRONT TORONTO 2.0 – ECONOMIC IMPACT ANALYSIS

## PRESENTATION TO THE BOARD OF DIRECTORS

### SEPTEMBER 10, 2014



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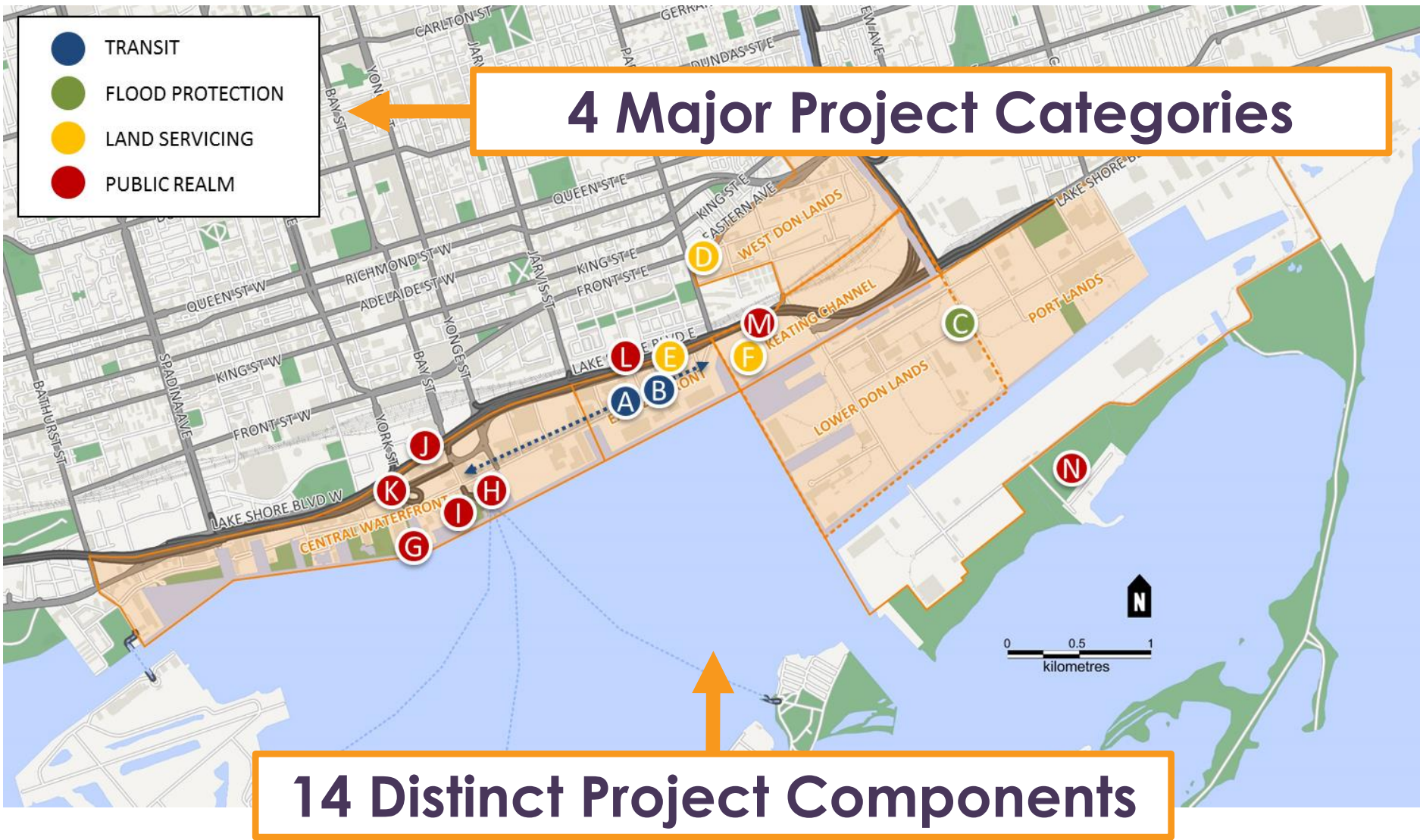


# Introduction & Background

## Purpose of Study

- ❑ To expand on the work already undertaken by urbanMetrics as part of our recent Economic Impact Analysis of 2013
- ❑ To quantify the economic benefits stimulated by Waterfront Toronto's planned investments between 2014 and 2023
- ❑ To quantify the economic benefits stimulated by future construction activity in the Port Lands

## WATERFRONT TORONTO 2.0 PROJECTS



# Introduction & Background

## WATERFRONT TORONTO 2.0 PROJECTS

ID	PROJECT	PRECINCT	CATEGORY	INVESTMENT VALUE	% OF TOTAL
A	Transit Infrastructure (Queens Quay East-West LRT extension)	East Bayfront	Transit	\$ 310,000,000	18.8%
B	Bay - Parliament Queens Quay Revitalization	East Bayfront	Transit	\$ 140,000,000	8.5%
-	<b>SUBTOTAL - Transit</b>	-	-	<b>\$ 450,000,000</b>	<b>27.3%</b>
C	Flood Protection and Enabling Infrastructure	Port Lands	Flood Protection	\$ 750,000,000	45.5%
-	<b>SUBTOTAL - Flood Protection</b>	-	-	<b>\$ 750,000,000</b>	<b>45.5%</b>
D	West Don Lands - Phase 3 Servicing and Development Blocks	West Don Lands	Land Servicing	\$ 25,000,000	1.5%
E	Quayside Servicing	East Bayfront	Land Servicing	\$ 25,000,000	1.5%
F	Servicing and Public Realm and Queens Quay Revitalization	North Keating	Land Servicing	\$ 100,000,000	6.1%
-	<b>SUBTOTAL - Land Servicing</b>	-	-	<b>\$ 150,000,000</b>	<b>9.1%</b>
G	Central Waterfront Continuous Water's Edge (Bridges and Boardwalks)	Central Waterfront	Public Realm	\$ 90,000,000	5.5%
H	Foot of Yonge Park (including Yonge Wavedeck)	Central Waterfront	Public Realm	\$ 30,000,000	1.8%
I	Jack Layton Memorial Ferry Terminal and Yonge to York Water's Edge Promenade	Central Waterfront	Public Realm	\$ 55,000,000	3.3%
J	Waterfront North-South Connections (Viaducts)	Central Waterfront	Public Realm	\$ 20,000,000	1.2%
K	York Street Ramp Removal and Park	Central Waterfront	Public Realm	\$ 55,000,000	3.3%
L	Waterfront North-South Connections (Viaducts)	East Bayfront	Public Realm	\$ 15,000,000	0.9%
M	Bungee Park	North Keating	Public Realm	\$ 20,000,000	1.2%
N	Lake Ontario Park Masterplan/Initial Works	Port Lands	Public Realm	\$ 15,000,000	0.9%
-	<b>SUBTOTAL - Public Realm</b>	-	-	<b>\$ 300,000,000</b>	<b>18.2%</b>
-	<b>GRAND TOTAL - All Projects</b>	-	-	<b>\$ 1,650,000,000</b>	<b>100.0%</b>
-	<i>Total Port Lands</i>	-	-	<i>\$ 765,000,000</i>	<i>46.4%</i>
-	<i>Total East Bayfront</i>	-	-	<i>\$ 490,000,000</i>	<i>29.7%</i>
-	<i>Total Central Waterfront</i>	-	-	<i>\$ 250,000,000</i>	<i>15.2%</i>
-	<i>Total North Keating</i>	-	-	<i>\$ 120,000,000</i>	<i>7.3%</i>
-	<i>Total West Don Lands</i>	-	-	<i>\$ 25,000,000</i>	<i>1.5%</i>



## Part 1

# Impacts of Planned Investments by Waterfront Toronto

## Methodology

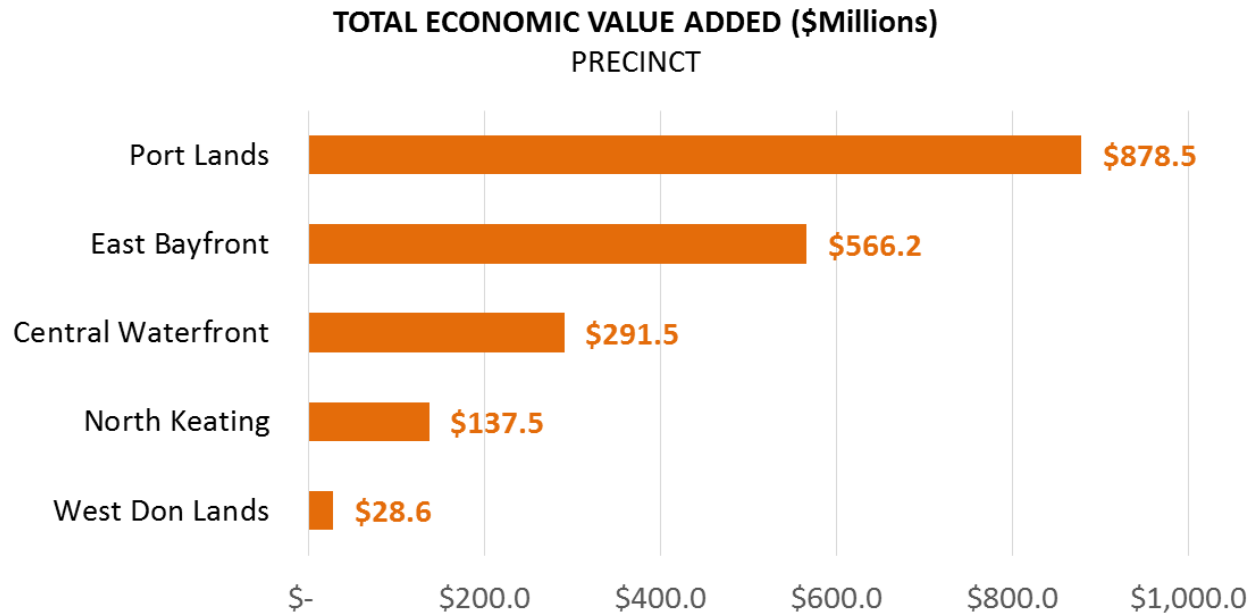
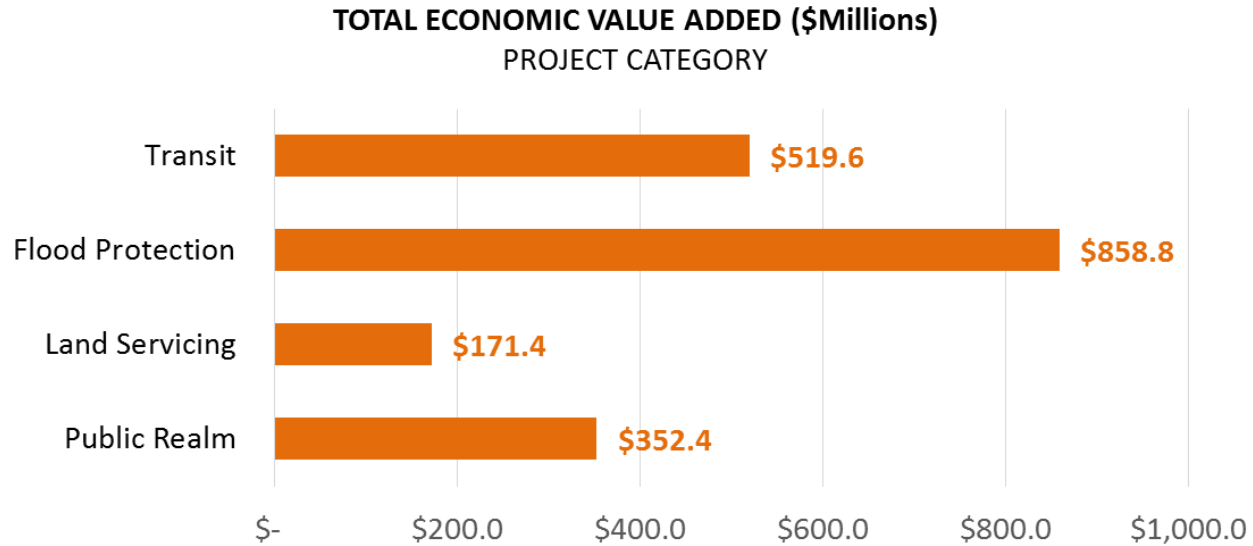
- ❑ Data Assembly – allocated expenditures by industry category, based on historic data and previous assignments for Waterfront Toronto
- ❑ Impact Calculation – expenditures used as inputs to our custom Economic Impact Model, which estimates various economic outputs:
  - Total Economic Value Added;
  - Employment Generation;
  - Labour Income; and,
  - Government Revenues.



## Research Findings

- ❑ \$1.65 Billion in planned direct investment by Waterfront Toronto
- ❑ This investment could generate:
  - \$3.9 Billion in total economic output;
  - \$1.9 Billion in total economic value added;
  - 17,400 full-time years of employment;
  - Total government revenues of \$724 Million (Federal, Provincial and Municipal).

# Part 1 – Planned Investments by WT





## Part 2

# Impacts of Port Lands Construction Activity

## Methodology

- ❑ Data Assembly (A)– total construction costs estimated, based on development forecasts and average cost per square foot factors
- ❑ Data Assembly (B)– expenditures allocated to selected industry categories
- ❑ Impact Calculation – construction costs used as inputs to our custom Economic Impact Model, which estimates various economic outputs:
  - Total Economic Value Added;
  - Employment Generation;
  - Labour Income; and,
  - Government Revenues.

## Research Findings

- ❑ \$4.5 Billion in expected construction activity in the Port Lands
- ❑ This construction investment could generate:
  - \$5.4 Billion in total economic value added;
  - 51,500 full-time years of employment;
  - \$2.8 Billion in labour income; and,
  - Total government revenues of \$2.0 Billion (Federal, Provincial and Municipal).



# Q & A