

THE LAND ECONOMIST



**LOOK UP – A RING OF FIRE
SOLUTION IS IN THE AIR**



Association of
Ontario Land Economists

THE COMPANY WE KEEP



The Association of Ontario Land Economists

30 St. Patrick Street Suite 1000, Toronto, ON M5T 3A3

admin@aole.org

FEATURES

PROFESSIONAL JOURNAL



ASSOCIATION
OF ONTARIO
LAND ECONOMISTS

30 St. Patrick St., Suite 1000
Toronto, ON M5T 3A3

Email:
admin@aole.org

Website:
aole.org

Editor-in-Chief:

John Blackburn, AIHM, PLE
(Vice President & Journal Chair)

Administrator:

admin@aole.org

Editorial Team:

Design, Layout and Copy Editing
by Graphic Flow Design Ltd
(GFDL)

Copy Editing:

Leslie Savlov (GFDL)

Design & Layout:

Benito Del Monte Medina
(GFDL)

Contributors:

Pat Brennan,
Andy Manahan PLE
(Legislative Chair)
Mike O'Dwyer
John T. Glen, MA,
AACI FRICS MIMA
Dr. Jim Ward
Joe Mathewson
Stefan Krzeczunowicz, PLE
AOLE President
Bonnie Bowerman, PLE
Ed Sajecki, PLE
Leslie Savlov
Benito Del Monte Medina

4 CANADIAN CANOE MUSEUM



6 FUNDING YOUR RETIREMENT WITH WHAT YOU ALREADY HAVE



8 CANADA'S WORST FOREST FIRES EVER ARE STILL REMEMBERED BY TWO TOWNS IN NORTHERN ONTARIO



11 LO.GOS BY GLENN FRETZ

Book Review by Jim Ward



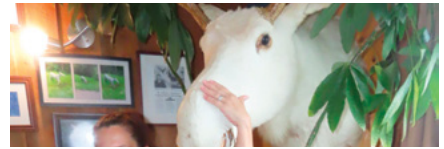
12 CANADA'S OLDEST MUNICIPAL CEMETERY HAS TALES TO TELL



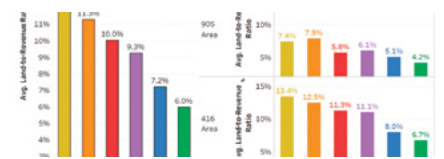
14 LOOK UP - A RING OF FIRE SOLUTION IS IN THE AIR



22 NORTHERN ONTARIO'S SACRED WHITE MOOSE



24 Q3-2023 GTA HIGH-RISE LAND INSIGHTS REPORT



25 ASSOCIATION NEWS

AOLE Holiday Mixer
Welcome New Members
The Company We keep

26 NEWS BLASTS

29 THE LEGISLATIVE BEAT



About the Cover

The cover design relates to our feature article LOOK UP - A RING OF FIRE SOLUTION IS IN THE AIR. Depicted in a humorous cartoonish fashion are airship prototypes currently being developed by two different Canadian companies named Flying Whales and BASI respectively. These airships are being considered as a transport solution for future mining of critical minerals in regions where roads don't exist.

Illustration by Benito Del Monte Medina GFDL.



Canadian Canoe Museum

By Pat Brennan

Museum's Exhibition Hall Lett Architects Inc., courtesy of The Canadian Canoe Museum.

Beavers are certainly fascinating animals.

They are superb home builders, stay loyal to their mates, are renowned for their work ethics, and they sure know how to dress.

But some people feel they should not be our national emblem.

They think the canoe should be on our nickels, our stamps and national coat of arms.

Most of those people are in Peterborough where they're putting the finishing touches on the new [Canadian Canoe Museum](#).

The \$40 million museum will have an official opening next June but will be open to the public by mid-winter, says Rachelia Giardino, manager of public communications.

The original museum opened in 1997 in ironically an abandoned outboard motor factory that was land locked.

The museum owns the world's largest

collection of canoes, kayaks and paddled water craft. They total more than 650 pieces, but only 150 could be displayed at the original museum due to shortage of space.

[Kirk Wipper](#), a professor of outdoor education and health at University of Toronto, is the founder of the museum. He owned and operated [Camp Kandalore](#), an outdoor summer training camp for boys and girls near Dorset and Algonquin Park, where canoe trips were a big part of the education.



Museum Exterior Photo by SÉO-Route Champlain, The Canadian Canoe Museum, 2021.



Atrium North Lett Architects Inc., courtesy of The Canadian Canoe Museum.

One day a friend gave him a dugout canoe created in 1890 as a gift and Wipper started collecting historic canoes.

When Wipper ran out of room for his growing collection he and cohorts from Trent University created the original Canadian Canoe Museum.

The new museum is being erected on Little Lake, which is a widening in the Otonabee River close to downtown Peterborough.

Museum organizers had first planned to build the museum beside Peterborough's famous hydraulic lift lock on the Trent Canal, but learned the land was intensely contaminated by industrial runoff from an old watch factory further up the hill.

The city sold the organizers a clean 5-acre piece of land on Little Lake. One of the province's oldest and most attractive cemeteries sits across the lake from the museum.

Lett Architects, a renowned Peterborough firm headed by Bill Lett, designed the 65,000-square-foot museum situated on land of the Williams Treaties of First Nations. "At this time in Canada we are beginning a process for Truth and Reconciliation. Together we need to learn, understand and acknowledge our shared history. We can't do that without first knowing and understanding the impact of the canoe

in Canada's story, from those very early times when the first visitors came to our shores. The Canadian Canoe Museum provides us with an opportunity to learn, to feel, to smell and to see the canoe in its diversity and endurance," said Vicky Grant, Order of Canada, Loon Clan Teme-Augama Anishnabai Oway (Deep Water Woman) who is the chairperson of the museum's board of directors.

Architect Lett created interior glass walls in the museum that are etched with maps of Canada's best known canoe routes, such as the French River.

Pierre Berton once defined a Canadian as someone who can have sex in a canoe, but you won't find that quote in the museum.

The Canadian government donated \$10 million to the museum's construction and Ontario donated \$9 million. Stu Lang, a Guelph-based entrepreneur and philanthropist who won five Grey Cups when playing for the Edmonton Eskimos, now called the Elks, donated \$1,775,000 for waterfront facilities along the museum's 1,200 feet of shoreline on Little Lake.

Toronto Dominion Bank donated \$500,000 to be used to hire indigenous staff at the museum.

Among the displays in the museum will be the buckskin jacket former Prime Minister



Lakefront Campus Lett Architects Inc., courtesy of The Canadian Canoe Museum.

Pierre Trudeau wore when paddling his birchbark canoe and a canoe often paddled by the late Gordie Lightfoot, plus other celebrities. ▶



Pat Brennan is a freelance writer and former real estate editor at the Toronto Star. You can reach Pat by phone at 647-898-9717 or at travelswithlefty@gmail.com

FUNDING YOUR RETIREMENT WITH WHAT YOU ALREADY HAVE

By Mike O'Dwyer



"Reverse Mortgage" by aag_photos is licensed under CC BY-SA 2.0.

Disclaimer

The opinions expressed in this article are those of the author. They do not purport to reflect the opinions or views of The Land Economist magazine, its Publisher, the Editorial Team nor AOLE.

You've probably seen Canadian figure skating icon, Kurt Browning, in those seemingly ubiquitous TV ads touting the virtues of a reverse mortgage. And if you're like me, you may now be hitting the mute button every time Kurt's squeaky voice disturbs your equilibrium - I mean, c'mon enough is enough. But before you tune out completely, you have to admit that the Browning commercial does paint a rosy picture of reverse mortgages as a means of funding your retirement while allowing you to stay in your own(ed) home.

So, either in spite of Kurt or because of him, as your retirement years loom, you may be wondering if a reverse mortgage is right for you.

Let's find out...

What is a reverse mortgage?

A reverse mortgage allows you to get money from your home without having to sell it. It is a loan through which you can borrow up to 55% of the current value of your home, tax-free.

The loan is not paid back until you move out of your home, sell it, or the borrower(s) die.

You don't make any payments on the reverse mortgage until the loan is due. But you will owe more interest on the mortgage the longer you go without making payments and may end up with less equity in your home when you (or your heirs) decide to sell.

You will still be responsible for property taxes and home insurance - and if these are not kept current, your reverse mortgage will be cancelled.

Who qualifies for a reverse mortgage?

You are the property owner - or joint owner -- of a home worth at least \$250,000. You and a joint owner must be at least 55 years old. Your property must be your principal residence, meaning that you live there for at least six months each year.

Your reverse mortgage lender will require that you (and your spouse) get Independent Legal Advice (LIA) and that any outstanding loans or lines of credit, such as a Home Equity Line of Credit (HELOC) are paid off. You can use the money from your reverse mortgage to make these payments.

The amount of your reverse mortgage loan will be based on your age and an independent appraisal of your home. The cost of the appraisal may be included in the fees associated with obtaining your loan or you may have to pay for it out-of-pocket.

More Canadians are choosing to go into reverse

Reverse mortgages are surging in popularity according to HomeEquity Bank, Canada's largest reverse mortgage provider through its CHIP product.

In January of this year, [HomeEquity Bank reported](#) that in 2022, it had issued more than \$1 billion in reverse mortgages, up 30 percent from 2021, with the bank's total reverse mortgage portfolio totalling \$6.28 billion. Well over 50,000 Canadians have accessed reverse mortgages through the bank's CHIP program.

How is a reverse mortgage different from a regular mortgage?

With a regular mortgage, your lender provides you with the total amount of the loan which you pay back with interest, usually in monthly amounts, over a specified period. At the end of your final mortgage term, your loan is paid down to zero dollars.

With a reverse mortgage, you have the option of immediately taking the loan money as a one-time lump sum or taking some money up front and the rest in installments at amounts you determine.

You can use the loan money for anything you wish – to pay for a home reno or repairs, to pay bills, to cover healthcare costs or debts.

You don't need to make regular payments on a reverse mortgage but you do have the option to pay off the loan – principal and interest – at any time.

You will have to pay it off if you sell your home, move out, the borrower(s) die, or you default on your loan.

You will default on a reverse mortgage if you use the money for anything that is illegal, are dishonest on your application, fail to keep your home in good repair, or do not follow other conditions in your reverse mortgage contract as specified by your particular lender.

When the last reverse mortgage lender dies, the estate must pay the entire amount owing on the loan.

You or your estate are guaranteed to never owe more than the fair market value of your property – as long as you maintain your mortgage obligations.

Where can I get a reverse mortgage?

Only two financial institutions offer reverse mortgages in Canada: [HomeEquity Bank offers the Canadian Home Income Plan](#) (CHIP – the one Kurt Browning goes on about) and [Equitable Bank](#).

What are the Pros of a reverse mortgage?

You don't have to make regular loan payments. You turn your home equity into cash without having to sell it and retain possession of a (possibly) appreciating asset. You don't pay tax on the loan amount. Any Old-Age Security (OAS) or Guaranteed Income Supplement (GIS) benefits are not affected. You choose when and how to receive the money. You can pay the loan at any time. Interest on a reverse mortgage is tax-deductible when you use the proceeds to earn investment income, either interest or dividends.

What are the Cons of a reverse mortgage?

You'll pay a higher interest rate than with other types of mortgages and the costs/fees to obtain the loan may be higher than with regular mortgages. Your home equity may reduce as you accumulate interest on your loan. Your estate will have to repay the loan with interest and there may be less money in your estate for your beneficiaries.

What are the alternatives to a reverse mortgage?

If your retirement does, or will, need a cash infusion, there are other options you can explore:

- Refinance your existing mortgage
- Obtain a home equity loan
- Obtain a Home Equity Line of Credit (HELOC)
- Obtain a personal loan
- Sell your home
- Rent out part of your home
- Transfer home ownership to your children and rent from them
- Liquidate other assets

Should you consider a reverse mortgage?

Maybe if ...

- You are employed by a company that provides a pension plan that tops up the Canadian Pension Plan (CPP) and other government plans. Your combined pension income, along with any savings and investment income you may have, could be enough to fund the lifestyle you want in retirement. However you worry it won't be enough to fund all the years of your retirement.
- You are a professional operating your own business and your pension plan may not be much of a plan at all. The costs of running your business and paying for everything else in your life – personal taxes, your kids' education, basics like groceries and clothing, entertainment, and all the other life expenses that eat up your income – leaving scant dollars to put away for your retirement.
- You have squirreled away plenty of money for a basic retirement – comfortable but not extravagant – and would like to embellish it with travel to exotic places or fulfill some other expensive dream and need extra cash to make it real.
- You are concerned that constant cost of living increases will severely erode your fixed retirement income.
- You are watching the equity in your home shrink as housing prices fall.
- You are part of a growing trend: Seniors who would much rather 'age in place' – their home – than in another place – an apartment, a seniors' facility, the basement of their children's home, Great Aunt Tilley's backyard She Shed ... or some other less than desirable residential choice forced on them because they can't afford to stay in their own home.

The bottom line

But ...

Is a reverse mortgage right for you? How the heck would I know? Your decision totally depends on your personal financial circumstances and lifestyle expectations in retirement. As for me: I haven't decided yet, but a reverse mortgage certainly deserves a much closer look. Thanks, Kurt -- I think. 🐾



Michael O'Dwyer has had careers as a writer and editor – newspapers, magazines, radio, television, websites, marketing/advertising – and as a senior communications practitioner/manager/partner in both government and industry. His film/TV productions have won numerous international awards and have been shown on all major Canadian networks and on television and in theatres around the world.



Canada's Worst Forest Fires Ever Are Still Remembered by Two Towns in Northern Ontario

By Pat Brennan.

Sculpture in Haileybury park -depicting residents going into the lake to save themselves. Photo by Pat Brennan.

Canada is experiencing its worst year ever for forest fires.

Much of the acreage, structures and lives lost to forest fires this year have happened in Alberta and Northwest Territories, but Ontario too is suffering a record year for forest fires.

More than 85,000 acres of trees have been consumed by forest fires in Ontario this year, compared to 6,200 acres last year.

The railway gave birth to Haileybury and Matheson very early in the 20th century. The Ontario Government in 1902 decided it needed a railway running north from North Bay to attract homesteaders and settlers into the vast territories of the north and to dissuade immigrants from boarding a train in Toronto and heading out to the Canadian Prairies to start farms.

But Canada's worst forest fires ever are still remembered by two towns in Northern Ontario. Haileybury and Matheson are 150 kilometres apart along the Ontario Northland Railway in Northeastern Ontario.

Both towns were wiped out by killer fires, but both towns today celebrate their recovery, and use their fire stories as tourist attractions.

The Temiskaming and Northern Ontario Railway played a significant role in both devastating fires and today both towns are excited that the railway is coming back to town.



Matheson - fire plaque. Photo by Pat Brennan.



Matheson - Temiskaming Locomotive. Photo by Pat Brennan.

The Temiskaming and Northern Ontario Railway is now the Ontario Northland Railway and for 100 years it had a passenger service connecting towns in Northeastern Ontario to Toronto and Southern Ontario.

The Liberal Government at Queen's Park killed off that passenger service in 2012. Now Premier Doug Ford proposes to return passenger service on that line to North Bay and on to Cochrane by 2025.

The freight service has been rolling steadily since 1906.

The railway was to promote homesteading in the north and to bring its forestry and agricultural products to Southern Ontario.

But one day near Cobalt a railway worker threw his hammer at a pesky fox. He missed the fox and hit a rock. When he went to fetch his hammer, the worker noticed a bright chip out of the rock. It was pure silver and that was the start of an annual billion-dollar mining industry in Northeastern Ontario.

A Temiskaming Northern Ontario freight train sitting in Matheson carried hundreds of residents to safety when a runaway forest fire invaded the town in 1916.

The fire was burning up the railway's [creosote](#)-soaked ties so the train had to leave before everyone could board. As a result, 234 people died in the Matheson fire, but many believe the loss was more than 300 because many men lived in the surrounding forests as prospectors and forestry workers.



Matheson - Temiskaming caboose. Photo by Pat Brennan.

Ironically, it may have been the railway that started the killer fire. Railway workers had been burning scrub brush along the tracks and often had to fight fires that got out of control.

A 75-mph wind started bringing those small railway fires together.

Those who missed the train wrapped blankets around themselves and waded into the Black River until the flames subsided. When they came out of the river their entire town was gone.

At least they went into the river on a hot day in July. Hundreds of Haileybury residents waded into the cold waters of Lake Temiskaming on October 8 in 1922 to escape a runaway fire that destroyed their town 150 kilometres south of Matheson.



Haileybury - destroyed city hall.



Haileybury - burned cathedral.

They stood in the lake for up to 8 hours while the flames devoured their homes, schools, churches, wooden sidewalks, and most public buildings.

The flames were snuffed out on October 9 by a snow blizzard driven by the same hurricane wind that brought the fire to town. Again most of the homes and public structures were gone.

Most of the homes were made of wood and offered no resistance to the flames, but the Holy Cross Catholic Cathedral was made of stone and 11 people gathered there for protection. However the roof was made of wood and all were killed when it caved in.

It was a hot summer when Matheson burned down so Ottawa sent soldiers from Camp Borden with hundreds of army tents for temporary shelter while they helped clean up the mess and build new homes with supplies arriving by train from the south.



Toronto streetcars en route to Haileybury to provide temporary shelter.

Haileybury residents were coming out of the water at the start of a Northern Ontario winter with no immediate shelter.

The TTC (Toronto Transit Commission) had 90 retired street cars standing in a field in Scarborough waiting to be scrapped. Eighty-seven of the street cars were loaded onto Temiskaming's flatbed railway cars and sent to Haileybury to become temporary shelters while new homes were built.

Some families survived in the street cars for six years. In winter they piled snow up to the streetcar's windows to create some insulation against Northern Ontario's winter winds.

A 1922 TTC streetcar stands in Haileybury's Heritage Museum today to tell the story of the great fire. ➤



1922 TTC Streetcar in Haileybury's Heritage Museum. Photo by Pat Brennan.



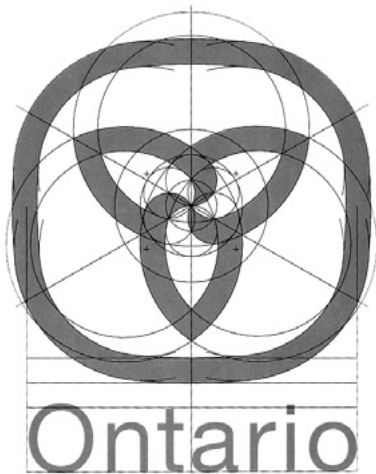
lo.gos by Glenn Fretz

Great Flying Leap Publications 2023

Book Review by Jim Ward

Essentially, this beautifully designed book is a compilation of the fifty years of [Glenn Fretz's](#) work in the in the field of logo design. At the outset, Fretz explains what he sees as the main contribution of logo design as: "Without relationships, design is basically a science. It's my job to bring some humanity into it." And throughout the 240 pages, he does exactly that. Many of the logos Fretz has designed are likely incredibly familiar to the reader, such as the Ontario Trillium Logo that he updated in 1972 at the behest of then premier, Bill Davis. For me, the two most fascinating aspects of this book are the realization that a logo can bring understanding of its message across all languages and the importance of the Mennonite faith in providing Fretz with so many exciting logo design opportunities. Not only does the book bring home to the reader the relationships engendered by a thoughtfully designed logo, it also provides many, many stunning examples of the logo as art, a very practical art.

It was difficult for me to make a decision on what I felt was the most effective of the many great logos in the book. But I decided on the logo used to identify the one created for the Barn Raiser Media Finance company. Why this one? Because the image really does transcend the need for written or spoken language. It is about building wealth.



As Glen Fretz writes in his book, "The symbol alludes to the timber frame structure of a barn. The three triangles represent a group of investors and the roof shape, also an arrow, indicates momentum towards the project goal. (editor's note)"

Other Logos designed by Glen Fretz (editor's addition) ➤



Pagebrook Group, The Bentley Condominium, Two by Two Collection, Opticom Systems, Shaw Lab Group, Developing countries Farm Radio Network.



Dr. Jim Ward

Dr. Jim Ward holds a PhD in Social Geography from the University of Maryland. He has taught Urban Sociology in universities in the United States, Australia and Canada and has published two books on urban homelessness in the United States, Canada and Australia as well as a book on small town life in Australia and a book on the geography of Yellow Fever in Latin America. For 20 years he was a consultant on social issues that led to projects in Canada, the USA, Armenia and Russia.



Canada's Oldest Municipal Cemetery Has Tales To Tell

By Pat Brennan.

Hamilton cemetery tour. Photo by Pat Brennan.

HAMILTON – There are more than 75,000 tombstones in Canada's oldest municipal cemetery and each one has a story to tell.

But they won't talk to just anybody.

You need to coddle them with affection, sincere interest, plenty of research, and a passion to know their story. Patience helps too. That's the approach [Robin McKee](#) uses to unleash the massive story book that is [Hamilton Cemetery](#) sitting high on a bluff overlooking [Hamilton Harbour](#).

Each Saturday morning dozens of enthusiasts follow McKee through the cemetery to hear him interpret somebody's unique story hinted at by a few words chiseled into granite or marble – like William Winer Cooke, the scion of a prominent Hamilton pharmaceutical family.



William Winer Cooke's tombstone. Photo by Pat Brennan.

“GAR” is written at the top of his tombstone. It stands for Grand Army of the Republic; President Lincoln's army during the American Civil War. But it's not an official stone issued by the U.S. Army; it was designed by his family. It gives Cooke the rank of Colonel, but he was more of a close friend of General George Custer than he was a commissioned officer.



Hamilton cemetery. Photo by Pat Brennan.

He rode along with Custer's cavalry during the Civil War, and after the war Custer twice came to Hamilton to visit with Cooke's wealthy family, McKee tells us.

Custer asked his friend if he would like to join him on a little exploratory venture into the west. It'll be a nice ride, Custer assured Cooke. And it would have been had they not encountered Lakota leader Crazy Horse and his assembled tribes on the [Little Bighorn River in Montana](#). In an armed clash Custer, Cooke and 268 members of the 7th Cavalry were killed by Crazy Horse and his war party. Crazy Horse fled to Canada knowing revenge was coming.

Cooke and Custer and the dead cavalry soldiers were buried on the battlefield, but Cooke's mother wanted him returned home, so she headed out to Montana and dug up various graves on the battlefield until she found her son. He is now at rest in Hamilton Cemetery.

The U.S. Army exhumed Custer's body too and reburied him at [West Point Military Academy](#) on the Hudson River in New York. His men are still buried on the battlefield.

More than just the stones of Hamilton Cemetery reveal Canada's history. So too do the rolling hills and [berms](#) on the cemetery grounds. Before this was a cemetery and before Hamilton even existed, a British fort named [Burlington Heights](#) stood here. The soldiers in this fort may have turned the tide in Canada's favour during the [War of 1812](#). They felt greatly outnumbered by the approaching Americans who had already captured [Fort George](#) on the Niagara River, so they sneaked out of Burlington Heights at midnight on June 5, 1813 and attacked a large American force encamped a few miles further south at Stoney Creek.

Historians believe the [Battle of Stoney Creek](#) was the decisive battle that stopped all American advances into Upper Canada. McKee can not only help you envision the British fort surrounded by today's tombstones, but can also tell you about the individual trickery by non-combatant locals who helped the British sneak past the American outposts.

He can show you the grave stone of George Hamilton, the man who created Hamilton and named it for himself. Although born in Niagara, Hamilton earned a good education in Scotland and became a wealthy businessman. And shrewd too.



George Hamilton Tombstone.

He was a captain in the Niagara Light Dragoons when they captured Detroit. He figured at the end of the war the government of Upper Canada would be reluctant to establish important government administration offices in Niagara near those pesky Americans, but the west end of Lake Ontario looked promising, so he bought 250 acres on Burlington Bay, which eventually grew into the City of Hamilton with a census Metropolitan area population today of 720,000 souls.

It's just his stone however points out McKee. His body is on the family farm, which today is a public park in Hamilton.

One of his cleverest acts as mayor was to cut the Burlington Ship Canal that connects Hamilton Harbour to Lake Ontario and worldwide shipping.

Much of Canada's history can be found on the stones in Hamilton Cemetery and McKee knows every story – such as that of Nelson Stevens.

Stevens was a slave who followed the [Underground Railway](#) from the Southern U.S. to freedom in Canada. But he chose to head back into the United States when the American Civil War erupted to serve in the U.S. Army. Stevens survived the war and returned to Canada to live a long life. When he died he was buried in an unmarked grave. When McKee learned his story he was determined to find that unmarked grave – and he did. Today Stevens has a headstone issued by the U.S. Army which denotes his rank of corporal and that he served in the "United States Colored Troops" (USCT).



Nelson Stevens Tombstone. Photo by Pat Brennan.

Another large tombstone bears a carving of an old-fashioned steam locomotive. Buried beneath that stone are many of the 60 victims of one of Ontario's greatest rail disasters. A passenger train out of Toronto bound for Hamilton and on to Niagara Falls in March, 1857 came crashing through the 60-foot-high railway trestle over the Desjardin Canal that connects Coots Paradise to Hamilton Harbour. Only 30 of the 90 passengers survived. One of the victims on board was Samuel Zimmerman, the man who had the trestle built. McKee can tell you how that accident investigation was corrupted.

More details about Robin McKee and his weekly cemetery tours and weekly themes can be obtained from his website, [hamiltonhistory.ca](#).



LOOK UP – A RING OF FIRE SOLUTION IS IN THE AIR

By Mike O'Dwyer

Illustration by Benito Del Monte Medina, GFDL.

The Ring of Fire has nothing to do with how you felt the day after taking that dare back in university to eat a dozen ghost peppers in sixty seconds – but it does have a lot to do with how the Ontario economy will look in the next few years. (And it also has a somewhat tenuous connection to that smouldering [Johnny Cash song](#) of the same name.)

Ontario's Ring of Fire is a 5,000 square kilometre crescent-shaped area in the James Bay Lowlands, 400 kilometres or so north of Thunder Bay. Since first being discovered in 2007, the area has been coveted as ground zero for an abundance of important mineral resources – chromite, nickel, copper, zinc, and platinum – all essential in the production of stainless steel, electric vehicles and renewable energy products.

The Ring of Fire mineral deposits are estimated to be worth many billions of dollars, with Ontario Mines Minister George Pirie quoted as saying, [“Anecdotally, mining people are saying this is a trillion-dollar project.”](#)

The Ring of Fire is ground zero for many billions of dollars in coveted minerals. Exploration activity currently underway (as of January 2022) includes 26,000+ active mining claims held by 15 companies and individuals, covering nearly 5,000 square kilometres.

Some say Pirie was being overly optimistic in his trillion-dollar assessment. But there is no doubt the Ring of Fire offers a huge economic opportunity. Over the next ten years, it is projected to contribute nearly \$10 billion to Canada's GDP, generate over \$6 billion for Ontario's mining industry, provide 5,500 jobs, and deliver nearly \$2 billion in federal, provincial and municipal revenue.



According to Ontario Ministry of Mines spokesperson, Dylan Moore, **“The economic potential (of the Ring of Fire) is limitless.”** Other expert prognosticators put its long-term potential at \$30-\$90 billion.

Ring of Fire Mineral Riches! Potentially. Eventually. But ...

Northern Ontario is vast. Infrastructure is severely limited to nonexistent. The cost of roadbuilding is astronomical. [The average gravel road construction cost in the Canadian Shield and North is \\$3 million per kilometre.](#) And existing roads (and landing strips) are increasingly prone to sinking and buckling as climate change renders permafrost zones ever more vulnerable.

Remote northern communities have long depended on seasonal ice roads for access and transport but, again because of climate change, ice roads have lost half their season since 2000 [and converting Ontario's 3000 kilometres of ice roads to gravel would cost over \\$9 Billion.](#)

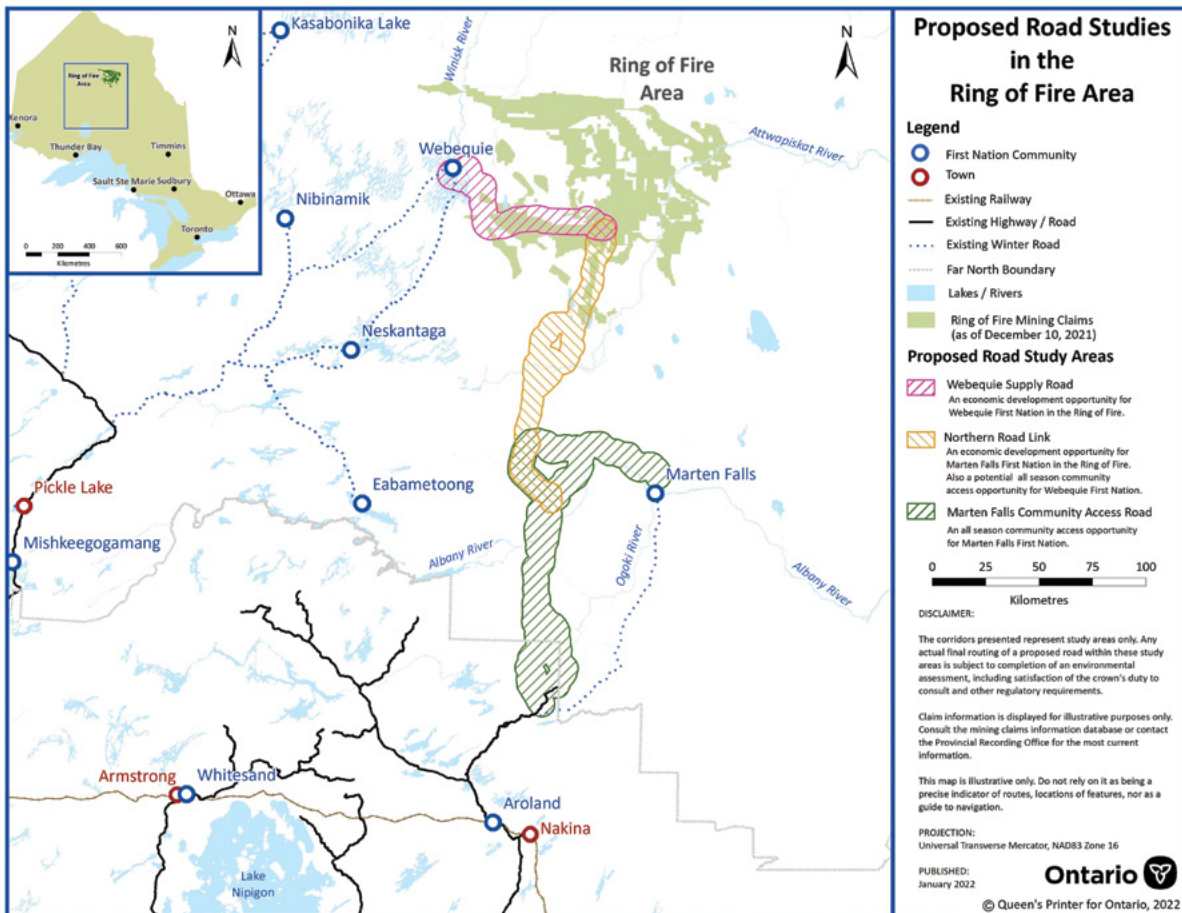
Another complication: The Ring of Fire is on lands governed by 9 different First Nations. Some First Nations communities oppose the development of mines because of potential negative impacts on the fragile environment and the lives and lifestyle of Indigenous communities. They also protest the lack of Indigenous involvement in the planning and development processes that have so far taken place.

Not all First Nations oppose Ring of Fire development. Marten Falls First Nation is a shareholder in Ring of Fire Metals, the prime mining company in the area, and in 2020, Marten Falls and Webequie First Nations signed an agreement with the Ontario government to develop a [117 to 164 km all-season road](#) allowing access to the Ring of Fire and nearby communities. But constructing that road will be very expensive – as much as [\\$550-million](#), according to some estimates – and it is years from completion.

Noront Resources was the first mining company to discover minerals in the Ring of Fire and still holds the majority of mining claims in the region. The company was rebranded as **Ring of Fire Metals** after being bought in 2022 by Australian mining company Wyloo Metals for \$600 million.

And here's the Johnny Cash connection: Apparently, Richard Nemis, the founder of Noront Resources was a huge Johnny Cash fan. Hence the name.

Currently, there is no transportation or power infrastructure to the remote Ring of Fire area. Extracting the resources and transporting them through dense boreal forests and peatlands of the James Bay Lowlands will require years of environmental assessments and extraordinarily expensive infrastructure and road construction.



James Franklin, a former chief geologist with the Geological Survey of Canada who was involved in the initial Ring of Fire discoveries, has been quoted as saying, "... no one's worked out how we're going to get this stuff out of there... It's not clear just how much it will cost to exact resources."



"Ice Road" by iriojvske is licensed under [CC BY 2.0](#).

But things *could* be looking ... up

Look up in the sky. What do you see? Sun and clouds. Thunder and lightning. Birds and airplanes. Maybe a colourful hot air balloon or an errant party balloon.

What you do *not* see are cargo airships. Not today, anyway. But a growing number of experts are saying that is a supply-chain link that needs to be forged soon if the mineral riches of the Ring of Fire are to be effectively and economically realized.

And beyond the Ring of Fire, those experts also see a vital role for airships as a more economical and ecologically-friendly supply-chain transportation option than trucks, ships, trains or planes.

The rise and fall and rise of airships

Over a hundred years ago, airships were gaining ascendancy as the future of commercial aviation. But an increased military preference for fixed-wing aircraft and the 1937 Hindenburg disaster blew that notion out of the air. Except for advertising and marketing purposes – the Goodyear blimp, for example – airships pretty much disappeared from the skies for much of the 20th century.

But they could be rising once again

Companies in North America and Europe are on the cusp of introducing a new breed of rigid airships designed for today's supply-chain-driven, eco-conscious world.

These 'new' airships have the qualities that made the original Zeppelins and blimps so attractive – the ability to travel vast distances using very little fuel, the need for a minimal footprint for landing and take-off – and with the very important added benefit of carrying heavy payloads without hefty cargo costs.

Winter roads are carved through bush, across frozen muskeg, lakes and rivers to temporarily connect remote communities to the provincial roads system. In the past, they have enabled trucks to haul in a year's worth of supplies – fuel, food, and construction materials – through an eight-week window that has been closing due to milder conditions, later freeze-ups and earlier thaws.

There are over 5,000 kilometres of winter roads built each year in northwestern Ontario and Manitoba that serve a population of 50-60,000 located in a few dozen remote communities.

Replacing winter roads with all-season gravel roads across a rugged terrain of swamps, rock outcrops, muskeg and permafrost would cost, on average, \$3 million per kilometre. To convert Ontario's winter roads to gravel would cost \$9 billion.

Climate change threatens ice roads



Good Year Blimp in Goiânia, Brazil. Photo Credit [ameliaabra](#).

LOOK! UP IN THE SKY! IT'S A BIRD! IT'S A PLANE! IT'S AN AIRSHIP! IT'S A WHAT?

Airships: A Primer

Airships are also known as dirigible balloons or blimps. Every airship is basically a large, usually cigar-shaped balloon filled with lighter-than air gases (helium or hydrogen). A gondola attached under the balloon holds crew, passengers and/or cargo, as well as the engines that drive the propellers. An airship is steered by horizontal and vertical rudders.

There are three types of airships:

- rigid – consist of a framework of light girders (usually aluminum) covered with fabric and containing gas-filled cells that can be filled or emptied separately.
- semi-rigid – have a structural metal keel along the balloon's base that supports the gondola but the main envelope is held in shape by the internal pressure of the lifting gas.
- non-rigid -- balloons that are inflated and hold their shape by gas alone.

Aviation pioneers had been developing airship ideas, plans and prototypes since the 17th century but it was German Count Ferdinand von Zeppelin who made them a commercial success – at least for a while.

Named after its inventor, the Luftschiff Zeppelin LZ1 made its first flight in 1900 and by 1909, the Count had created the world's first airline initially providing scheduled services across Germany, Denmark and Sweden and later crossing the Atlantic on a scheduled basis. Those Zeppelins cruised at 145 kilometres per hour, had a useful lift of 70 tonnes and provided luxury accommodation for 72 passengers.

The age of huge airships crossing the ocean came to a fiery end in 1937 when the Hindenburg Zeppelin – the largest of its kind ever built – burst into flames while landing in New Jersey, killing 36 passengers and crew.

The Hindenburg was lifted by hydrogen, a highly flammable gas that was the cause of the airship's searing demise. Hydrogen has long been banned in North America for airships but the designers of the new generation of airships say that advances in technology render fears of hydrogen use unfounded and want the bans overturned.

Helium has long been considered a safer lifting option. That is why it is used in the Goodyear blimp (and in those harmless party balloons that so craftily escape into the sky). Helium is also the basis for designs by several of today's airship companies including the [Flying Whales](#).

[But helium is expensive and is found only deep underground in pockets of natural gas and its extraction is usually byproduct of highly polluting drilling.](#)

Hydrogen is extracted from water and is much cheaper. It is also lighter than helium and more buoyant, meaning airships could lift heavier cargo loads.

After the Hindenburg catastrophe, airships were mainly used for military surveillance purposes.



During WWI, Zeppelins were used for a more sinister purpose – sent by the German military on nighttime raids to bomb Britain, fortunately with somewhat limited results.



Airship R.34



In 1919, Britain's airship R34 was the first to make a round trip flight across the Atlantic. In 1929, the Graf Zeppelin flew around the world and made a total of 144 ocean crossings totalling 717 days without injuring a passenger or member of the crew. Both airships were more efficient than any aircraft flying today. LZ 127 Graf Zeppelin. Photo Credit By [Grombo](#) - own work, picture taken by my grandfather Alexander Cohrs. CC BY-SA 3.0.



The Hindenburg catches fire after attempting to land in Lakehurst, N.J., following its first cross-ocean flight in 1937. [Read Details](#) [Watch YouTube video](#) of Hindenburg disaster with audio of famous eyewitness account:

SET TO RISE IN THE NORTH

PROFILES: Two airship companies aiming to conquer the Canadian North



Flying Whales

This France-based company appears to be close to making modern cargo airships a reality with a prototype scheduled for this year, a market launch of working models planned for 2025, and with the aim of manufacturing 150 airships in the next 10 years.

In 2022, the province of Quebec gave Flying Whales \$30 million to help it develop a flying prototype - with the proviso that the airships will be built in Quebec through a Flying Whales subsidiary based in Montreal.

The Inuit-owned airline, Canada North, has signed a memorandum of understanding with Flying Whales to study the potential for cargo airships capable of operating in Canada North and the High Arctic. Canada North airline currently serves Nunavut, Northwest Territories and the Nunavik region of Quebec. The company's turboprop aircraft are gravel and ice strip equipped.



A Flying Whales diagram showcases a concept airship.

Flying Whales aims to produce the largest aircraft in the world: The giant LCA60T is 200 meters long and 50 meters high and able to lift 60 tons -- about three times the maximum carrying capacity of the Canadian military's Hercules cargo airplane.

Initially, the giant airship will be powered by a hybrid system consisting of an internal combustion engine connected to an electric generator. Full electric propulsion is expected by the end of the decade. See more details in the company's [website](#).



Buoyant Aircraft Systems International (BASI)

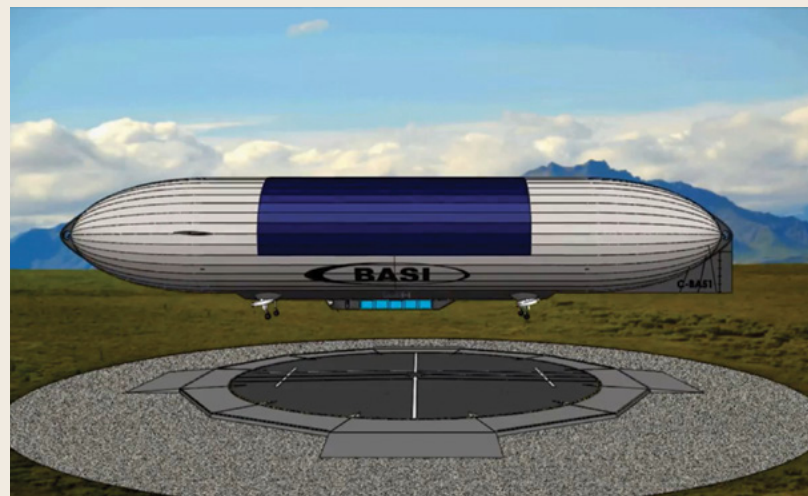
This Winnipeg-based company is currently developing electrically-driven airships adapted for cold climates. Dr. Barry Prentice is the founder and president of BASI. His son, Ross Prentice is CEO.

Dr. Prentice says electric airships powered by hydrogen fuel cells fit the federal government's transportation vision of the future, can carry maybe three tractor-trailer loads of freight, and need a 'minimal' footprint in the North.

"Airships are a green technology. They will create new supply chains and stimulate employment and investment in the aerospace sector.

(But) "There's no such thing as a small airship," he says. "Companies (like BASI) need to invest in giant workshop spaces, and prototypes need to be tested, altered, and re-tested successfully before a commercial production line can even be considered."

BASI has designed a rigid airship 540 feet in length and capable of lifting 30 metric tons. Initially, it will be powered by a hybrid-electric propulsion system using standard turbine generators and will eventually shift to hydrogen fuel to eliminate carbon emissions.



The BASI airship will operate only from fixed bases, and land on a rotating terminal. This allows for some systems to be located on the ground, rather than on the airship. For example, access to ground-power reduces the weight and need for on-board electrical power during mooring and transshipping cargo. Ground-handling equipment such as fork-lift trucks, can be staged at the base. Perhaps most importantly, a simpler water-based ballasting system can be used; water ballast can be available at each location to offset weight changes.

See more details in the company [website](#) or [brochure](#).



Dr. Barry Prentice is a Professor of Supply Chain Management, at the I.H. Asper School of Business, University of Manitoba, and former Director of the Transport Institute (1996-2005). He has served on the Boards of Directors of several transportation organizations: National Transportation Week (President, 2001 and 2003), Honorary President of the Canadian Institute for Traffic and Transportation (2001-3) and the Canadian Transportation Research Forum (Past President, 1997).

In 2002, Dr. Prentice organized the first Airships to the Arctic conference – the beginning of public interest in Canada for the use cargo airships for Northern transportation. In 2005, he co-founded ISO Polar as a not-for-profit institute to coordinate airship research, cold-weather testing and to hold further Airships to the Arctic Conferences.

In 2011, Dr. Prentice established Buoyant Aircraft Systems International (BASI), to undertake airship and drone research focused on the development of an electrically-powered, hydrogen-filled, remotely-piloted, rigid airships for cargo transportation.

In addition to his research, Dr. Prentice has been involved in several practical initiatives related to LTA transport technologies. For example, he has been a consultant to several companies and organizations involved in the development of airship technology, including Flying Whales and SkyHook International.

Do a Google search on airships and the first name that inevitably pops up is Dr. Barry Prentice, Canada's foremost expert on the use of airships as a sustainable and economical transport solution, especially for northern latitudes.

The Land Economist recently interviewed Dr. Prentice about airships, generally, and their potential as a viable transport solution for the Ring of Fire. (Edited for clarity and length.)

The Land Economist: Why are airships once again 'rising' in popularity as a valid transportation solution – especially for remote areas?

Dr. Prentice: Cost and the lack of other alternatives. We have been discussing airships publicly since the first Airships to the Arctic conference in 2002. During that time, no one has come forward with a better idea. Interest is being bolstered by climate change that is making the ice road season shorter and more dangerous. (And there is also) the "green" nature of airships. They only need about one quarter of the fuel used by airplanes and are easy to power electrically because there is lots of room to store pressurized hydrogen.

The Land Economist: Why are airships the best transportation solution for The Ring of Fire?

Dr. Prentice: Economics. Airships can address the high costs involved in transporting ore to market; instead of having to construct roads or railroads, ore can be transported by airship to processing facilities year-round. This saves time, money and avoids environmental complications from roads and railroads that might impact, for example, caribou migration routes.

The needs for critical minerals and lower transport costs to remote communities are complementary. The airships bringing housing, food and fuel north to remote villages could stop at the mines to pick up loads of mineral concentrates for the journey south. This would lower the costs for both parties.

Each case is specific, and a road can likely be justified for the Ring of Fire. However, it is not an either/or situation. The airship could have been allowing the mine to operate much before a road is completed. They could even assist with building the road. They could also begin operations with much less environmental, regulatory and land claims to deal with. Once a road is complete, the airship can go elsewhere, to places that do not have a road. They can also serve as a feeder system to a transshipment site on the road and improve its utilization.

The Land Economist: Why are today's airships safer and more reliable than those of the past – for example, the Hindenburg?

Dr. Prentice: People do not appreciate how much aerospace materials and components have advanced in the last 85 years. There are no technological hurdles to building very large cargo airships. Almost everything needed to build a modern airship can be obtained from the existing aviation supply chain, and most inputs have already received regulatory approval. Other safety and reliability factors include:

- Better weather forecasting. In the distant past, most airship accidents were weather-related --airships running into thunderstorms, for example.
- Static electricity. It took down the Hindenburg but we know how to control it now.

- Hydrogen sensors. We now have cheap sensors that can pick out parts per billion of H2 -- the gas will not ignite in air at less than 4 parts per 100. As soon as it is detected, it can be safely ventilated. Hydrogen is 1/100th the cost of helium, gives 8% more gross lift (15% more cargo) and is available anywhere.
- Drone technology. It will soon be available to cargo airships, which will be non-line of sight and remotely piloted, resulting in lower costs, more payload and no risk to humans.

The Land Economist: Where does airship development stand today in Canada/the world and how soon can they become a viable transportation option?

Dr. Prentice: You would be amazed at how close we are to a viable airship.

Eight different airship companies presented at the [ISO Polar Airships' Aviation Innovations Conference](#) in Toronto, October 2022. They are at various stages of development, but [the first rigid airship since the 1930s will be in flight trials this spring off the coast of California](#). This should spur the whole airship industry forward — maybe just in time.



Google co-founder Sergey Brin's 400-Foot Airship Has Been Cleared to Hit the Skies

The tech exec's company built the Pathfinder 1, which will now embark on a series of test flights in California.

The Land Economist: With so many variables, it's difficult to establish firm cost estimates for the construction and implementation of cargo airships – but can you ballpark potential costs?

Dr. Prentice: The cost of building a hangar, prototypes, certification and the jigs to begin airship manufacturing would run somewhere near \$999,999,999 – I hate to use \$1 billion because it seems so large. That amount would result in an airship that exactly meets government safety requirements.

Of course, this would not all be spent at once. From project start to factory operation would be a minimum of 5 years.

Prototypes usually cost about three times more than a factory-made airship. We estimate the cost of factory-made airships at approximately \$50-million for a 30-ton lift airship and in the \$100 million range for a 100-ton lift ship.

Note that much of the start-up cost is required to construct a building (hangar) larger than the airship to be built in it. The doors are about half the cost of the hangar because these are really big machines -- think of an opening that is about 60 meters square and a building about 220 meters long.

\$1 billion in start-up costs certainly sounds like a lot. But given that the average cost of building gravel roads in the North runs about \$3 million per kilometer, \$1 billion would build only 250 kilometres of road. Airships would provide access to the whole of Northern Ontario, and for that matter, all of northern Canada.

The Land Economist: I understand that government regulations need revamping to realize the dream of cargo airships in the Canadian North. What must be done here re government regulation changes and, for that matter, government support more generally?

Dr. Prentice: The Cargo Airship Strategy for Northern Canada (CAIA) Report May 31, 2023 – prepared by the Canadian Arctic Innovation Association -- provides a number of recommendations.

You can read the full report here:



Here is a synopsis of those recommendations:

- The Government of Canada needs a clear policy statement regarding their support or opposition to

the use of cargo airships to serve remote parts of the Canadian Shield and Arctic.

- A regulatory framework is needed to certify pilots, mechanics and license aerodromes.
- There is also a need for public infrastructure to serve transportation needs, like access roads and common use facilities.
- Transport Canada needs a dedicated employee that is the airship liaison for the industry.
- The Government of Canada should consider the development of an “X-Prize” style award for the completion of a successful cargo deployment to an arctic destination. In this period of rapid technological development, a competitive process would help accelerate service to the northern remote communities.
- Education and training for airship operations is lacking in Canada. An airship curriculum should be added to the core coursework for the AME Program and pilot training ... focused on the development of Indigenous students who will live and work in Northern Canada.
- A cold weather testing facility for airships is needed in Canada. This location could also serve as a public maintenance facility for the early operations of cargo airships in Northern Canada.

The Land Economist: So, what’s the bottom line on airships and the North?

Dr. Prentice: Cargo airships can do for the economic development of the North, what the coming of the railways did for the Prairies. It is not the same resource base, but it is the same problem. No transportation access means no development. All you have to do is look at the history of the Ring of Fire. It’s been sitting idle for 15 years. They could already have been mining there for a decade if airships were available.

WHERE DO WE GO FROM HERE

The Ring of Fire may one day be a world-leading source of high-demand minerals – but getting its mineral wealth from that remote area to national and international markets is a work in progress. Airships could be one means of access and egress, and other transportation modes will no doubt also come into play.

But one thing they will all likely have in common is Thunder Bay.

The city of Thunder Bay sits on the shores of Lake Superior at the centre of Canada and has long been a natural water, road, rail and air gateway to eastern and western Canada.

And now, the city may be poised for unprecedented growth as the supply-chain transshipment nexus for Northwestern Ontario’s potentially massive mineral deposits.

That’s an important story – and we will explore it in the next issue of The Land Economist.

Stay tuned...

Editor’s note: There is a related article in the Globe and Mail that talks about critical minerals needed for electric vehicles and how Chinese car and auto parts companies, one of them state owned, has established themselves in Mexico to take advantage of the United States-Mexico-Canada Agreement (formerly known as NAFTA) and also mentions that in late October Beijing announced tighter export restrictions on graphite, a crucial input for electric vehicles.

These developments should add greater urgency for Canada to start extracting its own critical minerals. ▶

[Read the Globe and Mail article](#)



Northern Ontario's Sacred White Moose

By Pat Brennan.

Wall of Northern Lights restaurant. Photo taken by Pat Brennan.

FOLEYET – There are ghosts lurking in the deep woods surrounding this hamlet.

They are rarely seen, but fortunately those that do get a glimpse of these spirits often get a photo as well.

That's why a large wall in the Northern Lights Restaurant in this hamlet of 200 souls is covered with photos of those deceptive spirits – also known as white moose.

There is a herd of maybe 50 or 60 white moose wandering the dense forest between Chapleau and Timmins. Foleyet is in the middle of that forest.

These aren't albino moose – which is a disease. Their eyes are brown, not pink and they have all other moose characteristics. Their white fur is the result of a recessive gene called the Armstrong gene, named after 76-year-old Jane Armstrong who first recorded white moose in the Foleyet region.

Ontario's Indigenous nations consider them sacred. They call them Spirit Moose. They won't hunt or hurt the white moose.



Photo of picture hanging in Northern Lights' Restaurant.

And now after a long, hard campaign by Jane Armstrong, Joel Theriault and other Foleyet residents, Queen's Park has passed legislation that forbids the killing of white moose between Chapleau and Timmins. White moose have been spotted in Sweden, but rarely elsewhere in Canada.

The law doesn't apply to trains, however.

The beautiful head of a large white bull moose is mounted on the wall in the dining room at the Northern Lights Restaurant.

The animal was struck by a train near Foleyet eight years ago. Foleyet is a CNR maintenance depot.



Northern Lights White Moose. Photo by Pat Brennan.



Dead White Moose. Photo of picture hanging in Northern Lights' Restaurant.

Armstrong first spotted a white moose – a cow and her two white calves – in 1990 while checking her trap lines along the Groundhog River near Highway 101.

Armstrong and her sister are fur trappers, as was their father before them. He claimed to see a white moose in 1919 while setting traps in the Foleyet region.

There were lots of rumors about bushmen encountering white moose, but no official sightings until his two daughters saw the white moose family in 1990.

The native peoples in the Foleyet area were certainly aware of the white moose but didn't talk about them for fear of attracting trophy hunters.

Lawyer and bush pilot Joel Theriault was the principal leader in a campaign to get government protection for the spirit moose.

He owns and operates Air Ivanhoe, one of Canada's busiest fly-in service for hunting and fishing and resort vacations in the Northern Ontario wilderness.

Much of his save the white moose campaign is outlined in whitemoose.ca.



Lawyer and bush pilot Joel Theriault, owner of Air Ivanhoe. Photo by Pat Brennan.

Mary Lynn McConnery and her husband Trevor moved to Foleyet three years ago from St. Catherines to build a wilderness resort.

"I was here about a year and I came across a moose standing in the ditch on Highway 101. We pulled over and watched it and it just looked at us and chewed grass. I had to persuade my mother-in-law to stay in the car. She wanted to get out and pet it.

"When we started moving again it sauntered back into the woods," she said.

Her husband Trevor has never seen a white moose and he has a close friend who has lived in Foleyet more than 70 years, and he too has never seen a white moose.

Christina Bouchard owns the Northern Lights Restaurant and she is proud that she supplied one of the moose pictures up on the wall of her dining room.



Christina Bouchard, holding photo of white moose with "hub cap patch." Photo by Pat Brennan.

"Other people have seen the exact same moose," said Bouchard. It has a patch of brown fur on its left hip about the size of a hub cap.

The big bull moose up on her dining room wall has undergone some surgery since being hit by the train. "People keep rubbing his nose for good luck and it had started to wear. We had the taxidermist make some repairs."

Desiree Dutrisac has been an OPP officer for four years in the Chapleau detachment that covers Foleyet area and she has encountered two different white moose.

She was driving in her own private car on both sightings. "In both cases the white moose was standing in a ditch along Highway 101. In both cases they were in the east-side ditch.

"In both cases when I stopped to photograph them, they moved into the woods and I didn't get the shot.

"I've never seen a car or cars stopped along Highway 101 to look at a white moose. There's not much traffic on that highway and when a car stops that spooks the moose to move off into the woods." 🐾

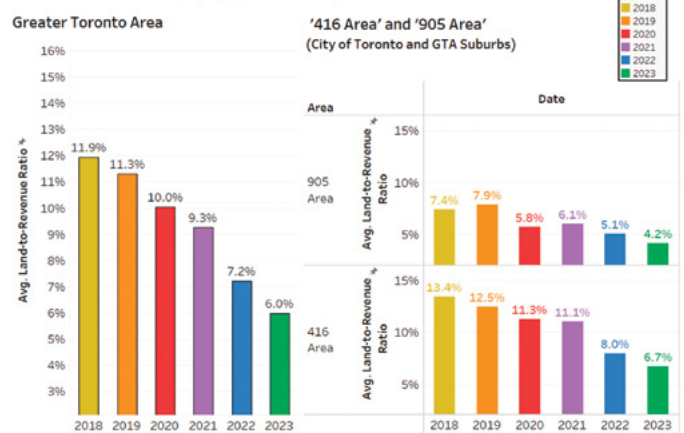
Q3-2023 GTA High-Rise Land Insights Report

Reprinted Courtesy of Ben Myers, Bullpen Consulting

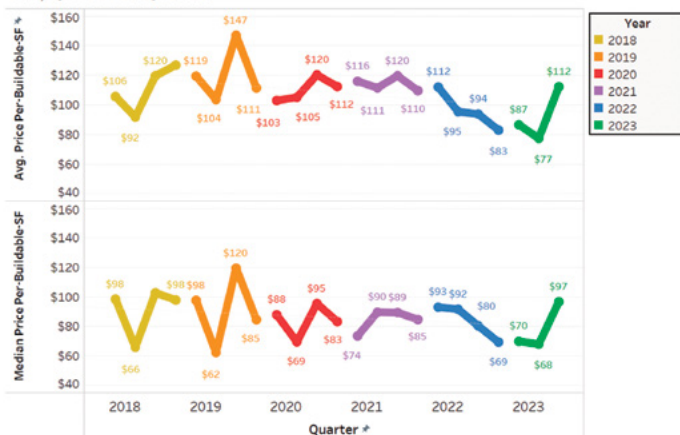
Report Highlights

- High-density lands in the GTA traded for \$112 per-buildable-sf (pbsf) in Q3-2023, boosted by a higher share of lands trading with full development approvals.
- This report analyzed just 16 high-density land sales in the GTA in the third quarter, the lowest total since Bullpen and Batory started this report in Q4-2017.
- '416 Area' Lands (amalgamated City of Toronto) had high-density lands trade for \$137 pbsf in Q3-2023 with 36% of the sales being 'Zoning Approved' properties, more than double the typical quarterly share (17%).
- In the '905 Area' (GTA suburbs), the average Q3-2023 high-density land price was \$59 pbsf, up from \$45 pbsf in Q3-2022, but down from \$75 pbsf in the third quarter of 2021.
- Land-to-Revenue Ratio, our estimate of the relationship between land value and new condo prices, has fallen to 6.0% on average in the GTA over the first nine months of this year, down from 7.2% in 2022 and 9.2% in 2021. The 2023 average for the '416 Area' and '905 Area' are 6.7% and 4.2%, respectively

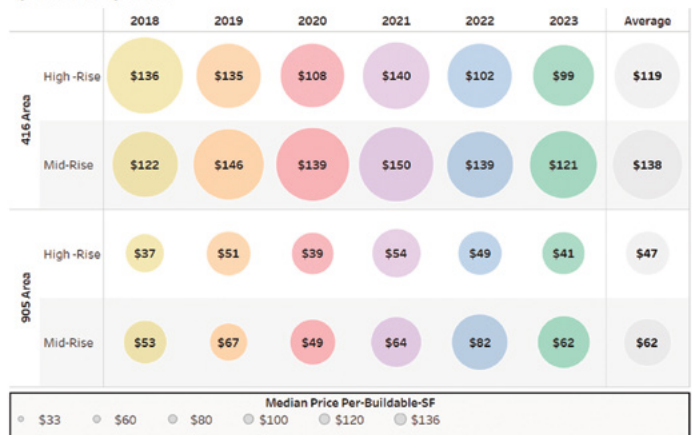
Average Estimated Land-to-Revenue Ratio by Year in the GTA (left) and the '416 Area' and '905 Area' (right), Q1-2018 to Q3-2023



Average & Median High-Density Land Price Per-Buildable-SF by Quarter, GTA, Q1-2018 to Q3-2023



Average Price Per-Buildable-SF by Year and Property Type, 416-Area and 905-Area, Q1-2018 to Q3-2023



There is a comprehensive Quarter 3 GTA High Rise Land Rise Report with detailed data plus additional graphs accessible through the link below.

Click the image for the Report



Report Sponsor



The Land Insights Reports are Prepared by Bullpen and Batory



Welcome New Members

John T. Glen
AACI, FRICS, M.I.M.A, MA
Valuation and Property Tax Consultant
johntglen@outlook.com

Mark Howard
RPP, MCIP
Senior Manager
Toronto Region Conservation Authority
mark.r.howard@icloud.com

Alison Luoma
RPP, MCIP, B.E.S., MSc.
Senior Project Manager
Meridian Planning Consultants
alisonluoma@outlook.com

AOLE Holiday Mixer



Dec 7, 2023
5:30 pm - 9:30 pm
RCYC City Clubhouse
141 St. George Street
Toronto, Ontario, Canada

Register

The holidays are a time for good cheer, especially when there is free wine and beer! Please join us for the AOLE Holiday Mixer at the RCYC City Clubhouse. Relax with friends and colleagues and meet new AOLE members in a casual atmosphere. Complimentary appetizers as well. Please register early to avoid disappointment.

RCYC City Clubhouse is near the St. George Subway Station. AOLE members are encouraged to bring a guest. See you there!



ASSOCIATION
OF ONTARIO
LAND ECONOMISTS

AOLE Administrator
+1 4167552828
[Contact Organizer](#)

THE COMPANY WE KEEP

As a marketing benefit designed to assist our members in promoting their companies, we are introducing periodic eblasts that will highlight various member's activities.

Should you want to take advantage of this promotion opportunity like Andy Manahan, please send an email to admin@aole.org

INTRODUCING

Andy Manahan
MA, PLE
President
Manahan Consulting Services



AOLE Board member Andy Manahan has recently joined Global Public Affairs as a senior fellow to provide consulting services particularly in the areas of infrastructure, housing, and procurement. So far, Andy has been involved with assisting a fully-integrated construction firm in promoting its circular economy efforts and providing counsel for a training and skills consortium. Andy will help GPA in broadening its government relations efforts by tapping into his deep knowledge around the built environment in Ontario and will be working out of GPA's Toronto office.

GPA is one of the longest-established public affairs firms providing government relations, communications, and stakeholder engagement support and advice to clients. There are seven other locations across Canada in Ottawa, Halifax, Winnipeg, Calgary, Edmonton, Vancouver and Victoria. Seventy-five partners and consultants have experience in a full range of issues, from advocating for workable energy and environment policies, to providing communications support on major transit projects, to supporting market entry for new technologies. International work is also focused on mergers and acquisitions. GPA has been a leading consultancy in the infrastructure space for a number of years and established the Infrastructure Lab to drive dialogue to help address some of the longstanding challenges facing the sector.

For more information, go to <https://globalpublicaffairs.ca/> and <https://infrastructurelab.com/>



NEWS BLASTS

Researched by **John Blackburn**, AIHM, PLE

[Alex Nordstrom/Wikimedia Commons, License: CC-by-sa](#)

MUST WATCH: PMA | CIBC Summit: A YEAR IN REVIEW – THE 2023 MARKET WRAP-UP!

The PMA-CIBC Summit: A Year in Review, has a roster of top industry professionals coming together to round off the year, breaking down this year's trends & trials, and how we can overcome them. Covering topics from mortgages to marketing and beyond.

THURSDAY, DECEMBER 7TH | 11:00 AM
Space is limited, so be sure to register today.
[Register for Webinar](#)

MUST WATCH: AOLE Speaker Series: Not all “Smart Cities” Are Intelligent – Recorded Webinar

A walk through Masdar City in the UAE or Songdo in South Korea tells the tale instantly. They are physically there, but there is no there there. These cities are packed with advanced technology and branded as futuristic. But where are the people? Where is its soul? They may be nice places to visit, but would you live there? What can make them livable, sustainable and great places to live in?

John G. Jung, Chairman and Co-Founder of the Intelligent Community Forum, headquartered in New York City, provides an overview of where Smart Cities and Intelligent Communities are today and provides recommendations on what urbanists, technologists and developers should be focusing on to make their communities truly smart, intelligent and livable. Recorded live on November 8th.

[Watch Recorded Webinar](#)

PMA|CIBC SUMMIT: THE ECONOMIC SUMMIT

Benjamin Tal returns to the screen with Andrew Brethour to help us dissect the recent history of Canada's rising interest rates, the current trajectory, and what we might expect to see in the coming months! Don't miss this incredible chance to hear it from the top. Recorded on Oct 26th.

[Watch Video](#)

MUST WATCH: Altus Group State Of The Market Recorded Webinar

What is the short- and medium-term impact of high interest rates on buyers and sellers? When might we see more certainty around interest rates, and potentially a decrease? How will AI and predictive analytics shape CRE strategies going forward? Is the office market dead or just on life support? Watch presentations by Altus Group experts, Peter Norman, Vice President and Chief Economist and Raymond Wong, Vice President Data Operations that was recorded live on November 9th.

[Watch Recorded Webinar](#)

Quarter 3-2023 GTA High Rise Land Insights Report- Bullpen Research & Consulting & Batory Management

[Read Report](#)

Toronto Under Constructions Podcasts

A residential real estate podcast hosted by Bullpen Consulting's Ben Myers and co-hosted by Steve Cameron. This monthly podcast will dive into the nitty-gritty of Toronto Real Estate, with a specific focus on housing policy and economics

[Access Podcasts](#)

Colliers Apartment Update Q3 Report For The GTA Multifamily Market

[Read Newsletter Summary](#)

[Read Detailed Report](#)

Quarter 2 Lennard Q Office Market Report

[Read Report](#)

Colliers Hotels INNvestment Canada Hotel Report Q3

[Read Report](#)

The Office Real Estate Market Is Not Dead By Any Means: director of REIT Research

Gaurav Mathur, director of REIT research at Laurentian Bank Securities, joins BNN Bloomberg to talk about the REIT landscape and where investors can find opportunity.

[Watch Video](#)

GTA Industrial Market Continues Trend To Relative Moderation: JLL Report

According to JLL's Industrial Report, the GTA industrial market continues to trend toward relative moderation. Vacancy rates have seen gradual increases paired with smaller quarter-over-quarter increases in average net asking rents.

[Read Article](#)

[See Industrial Report](#)

Experts Revise Toronto's Housing Forecast Due To Tanking Market But Say Prices Are Still Going Up.

[Read Article](#)

5 Reasons To Be optimistic About The GTA Housing Market

[Read Article](#)

The Great Reset? GTHA New Home Prices Drop From Market Peak In 2022.

In a recent newsletter from Bullpen Research & Consulting emailed out to subscribers they provide a detailed report of what has been happening to the new home market within the various cities making up the GTHA. RENX Homes has summarised the Bullpen report for which we provide a link below.

[Read Article](#)

Canadian House Prices To Fall 10% In 2024 As Economy Slips Into Recession

As the economy experiences a mild recession, housing prices are expected to slip another 10% in early 2024, according to MPC and Oxford Economics. Market values of Canada's housing are predicted to return to current levels in Q4 2027.

[Read Article](#)

Survey Suggests 20% Of Canadian Homeowners Considering Selling In The Next 3 Years

[Read Article](#)

Three Steps Toward More Rental Housing

Economist Will Dinning writes in an article

in the Globe and Mail that “During the past three decades, most new rental supply in Canada has been in the form of rented condominiums that are owned by individual investors, rather than in purpose-built rentals that are provided by companies and investment funds. But, there is a downside for tenants within condominium buildings – that the owner might evict them so that they (or a member of their family) can move into it.

“Security-of-tenure” might be the most important reason we want to see more purpose-built rentals. We should explore how we can continue to harness the self-interest of individuals, and at the same time improve security-of-tenure.” Mr. Dunning then suggests 3 options to achieve that.

[Read Article](#)

GST Waiver Explained

The Federal Government has removed GST on new-purpose built rentals and the Ontario Government quickly followed, removing PST.

In a Colliers newsletter article they explore whether this “Is this a game changer, or just another policy flop?”

[Read Article](#)

Toronto’s Wedding Cake-Style Mid-Rises Could Be A Thing Of The Past If New Rules Approved

[Read Article](#)

Nearly 15,000 Affordable Rental Homes ‘Stuck’ In The Pipeline, City Says

In a city with few new rental apartment buildings, many purpose-built rental units are “stuck” in the pipeline, including almost 15,000 that could be ‘affordable’, because of a lack of federal and provincial grants and low-cost financing.

[Read Article](#)

Is The Housing Crisis Pricing Out The Skilled Newcomers Canada Wants To Attract?

[Read Article](#)

The Time For Prefabricated Housing Is Now: Great Gulf

[Read Article](#)

People Are Now Co-Purchasing Homes To Afford Toronto’s Overblown Housing Market

[Read Article](#)

STOREYS’ SECOND ANNUAL ‘MOST INFLUENTIAL IN ONTARIO REAL ESTATE’ LIST

[See list](#)

A Recent Supreme Court Of Canada Case Might Have Ramifications For Construction Work That Municipalities Tender.

See 3 articles below on the topic:

Supreme Court rules City of Greater Sudbury liable as employer in fatal contractor accident

[Read Article](#)

Supreme Court Sudbury appeal ruling shocks construction industry.

[Read Article](#)

Municipal owners are also ‘employers’ under OHS law: Breaking down the Sudbury Supreme Court ruling -

OHS Canada Magazine OHS Canada Magazine.

[Read Article](#)

Condo Buyers In Toronto Luxury Tower The One Are Stuck Despite Project’s Debt Defaults And Receivership

Buyers of units in The One, a Toronto luxury condo project at Yonge & Bloor that is years behind schedule, cannot walk away with their deposits even though project developer Sam Mizrahi was forced into a [court-appointed receivership](#) owing to cost overruns and debt defaults.

[Read Article](#)

Messy, Neglected, Full Of Promise? Yonge And Bloor Isn’t Dead — It’s Simply In Transition, Insiders Say

[Read Article](#)

WeWork Plots Rapid Comeback With Bankruptcy Law in Its Favor

As Summarized in an article in Bloomberg Law on November 8th, “WeWork Inc. is a provider of coworking spaces, including physical and virtual shared spaces, headquartered in New York City. At the end of 2022, WeWork said it had 779 locations spread across the globe. The company currently lists 660 locations open and coming soon on its website, including over 200 in the US and Canada, where WeWork has initiated formal restructuring proceedings and moved to terminate leases.” However as reported in the same article They have” arranged a path to reorganize with speed and aggression that, despite the company’s extraordinary fall from grace, will be boosted by [favorable bankruptcy laws](#) and continuing demand for office flex space.”

[Read Article](#)

Giant Honeycomb-Shaped Skyscraper About To Rise Into Toronto Skyline

What may prove to be one of Toronto’s

most iconic new skyscrapers is gearing up to break into the midtown skyline. The One Delisle project is near the St. Clair subway station. The design is from architect Jeanne Gang of the Chicago-based firm Studio Gang.

[Read Article](#)

New Liberty Village Rental Tower To Transform Heritage Warehouse

[Read Article](#)

Ambitious 5-Tower Development Proposed at Scarborough City Centre

[Read Article](#)

NWVP, Alignvest buy T.O.’s Stewart Building, Plan Redevelopment

The developers’ plan for the historic 1894 property located at edge of University of Toronto campus is to rezone and develop it into a mixed-used, high-rise property that will include student housing.

[Read Article](#)

29-Storey Proposal At Heritage Canada Post Station C In West Queen West Area

For over a century, Postal Station C has stood at Queen Street West and Abell Street in Toronto’s West Queen West area. Canada Post, however, vacated the property and in 2021 opted to sell the 1902-built Beaux Arts-style facility as a potential redevelopment site. Designed by Giannone Petricone Associates, with heritage work overseen by ERA Architects, the east, west, north walls (along with sections of the south wall) are to be preserved, and restored or minimally altered, while in contrast, a striking, modern, 29-storey tower would rise above and behind it.

[Read Article](#)

76-Building Mixed-Use Project Proposed In Mississauga

[Read Article](#)

Ford Government Removes 50-Storey Mississauga Tower From Ministerial Zoning Order Amid Pearson Airport concerns

[Read Article](#)

New Pickering Development Planned For The 55-Acre Site Of The Pickering Town Centre Mall

The master-planned community, once complete, will have at least 10 high-rise towers reaching up to 55 storeys and housing more than 6,000 residential units, as well as retail, office, and commercial

space. It will also feature parks, urban plazas, a new City Hall, and a direct connection to the Pickering GO station. Launched in September was the first phase with CenterCourt bringing 513 pre-construction condo units to the market. Within a week, 95% of them had sold.

[Read Article](#)

Broccolini To Develop 379,000-sq-ft. Lactalis Canada Facility In Oshawa

[Read Article](#)

Revamped Mall In Sault Ste. Marie Could Include Up To 12 Condo Towers

[Read Article](#)

Enbridge, Blackstone ES To Receive Canada Infrastructure Bank Funding For Retrofit Program

\$300M fund targets decarbonization for municipalities, universities, schools and hospitals

[Read Article](#)

Hydro One Breaks Ground On \$120M Centre, Warehouse In Orillia.

This is 'one of the most significant investments in Orillia's history,' said Mayor Don McIsaac.

[Read Article](#)

Builders Call Ottawa's Tax Break 'Major Needle Mover' On Construction Of Rental Units

[Read Article](#)

Blackstone Opens T.O. Office, Plans More Cdn. Investment

The world's largest private equity investor is doubling down on its stated goal to increase its Canadian real estate holdings, according to its North American head of real estate.

[Read Article](#)

Good Paying Job, No Student Debt. No Wonder Apprenticeship Numbers Are Booming. But The System Needs Fixing

[Read Article](#)

Exxon Mobil To Start Lithium Production For EVs In The U.S. By 2027

As reported in the *Globe & Mail* on November 9th "Exxon said it will start production[of lithium] from briny waters pumped out of the ground in an area in the state of Arkansas known to hold significant lithium deposits to help develop a domestic source of the metal."

"In the long term, lithium really is a global opportunity," said Dan Ammann, president of Exxon's Low Carbon business unit. "We are starting here because there is an urgent need to ramp up domestic production of these critical materials."

Exxon plans to supply lithium for well over 1 million EVs per year and become a leading supplier of the metal by 2030.

[Read Article](#)

On a related topic this issue of *The Land Economist* features an article called "LOOK UP - A RING OF FIRE SOLUTION IS IN THE AIR" about Ontario's billions of dollars in critical minerals largely not yet exploited in a northern area referred to as "The Ring of Fire"

Taiwan's E-One Moli To Build \$1B B.C. Lithium Battery Plant In Maple Ridge B.C.

The Canadian and British Columbia governments announced almost \$300 million in funding toward a \$1-billion high-performance lithium-ion battery cell manufacturing facility in Maple Ridge, B.C., expected to be the largest of its kind in Canada.

[Read Article](#)



John Blackburn, AIHM, PLE
President,
CRU Communications Inc.

John has over 40 years' experience in marketing, sales and public relations, both in the E.U. and North America. Winner of numerous marketing and public relations awards, including BILD's Top Awards, two Grand SAMs, the very prestigious Riley Brethour Award, The Sales and Marketing Manager of the Year Award, the Canadian Home Builders' Association Award of Honour and the Queen Elizabeth II Diamond Jubilee medal, in recognition of contributions to Canada.



The Legislative Beat Fall Update

By Andy Manahan, PLE

Cabinet changes:

In the Fall 2022 edition of the Legislative Beat, I wrote that the “continuity of portfolios means that the ministers will be well-versed in the subject matter [but] it also means that the ministers are not being given responsibility for a wider range of issues.” Due to the release of two damaging reports in August by both Ontario’s Auditor General and the Integrity Commissioner around the Greenbelt deals with developers, the first Cabinet shuffle took place on Labour Day.

While Premier Ford initially supported his Minister of Municipal Affairs and Housing Steve Clark, the revelations in the reports were so damaging that Clark was forced to resign. New ministerial assignments were given to:

- Paul Calandra (Municipal Affairs and Housing)
- Rob Flack (associate minister of housing with a specific mandate on attainable housing and modular homes)
- Prabmeet Sarkaria (Transportation)
- Caroline Mulrone (Treasury Board)
- Stan Cho (Long-Term Care)

The fallout continued, however, with media sleuthing about a trip taken by an MPP and political staffers meeting a developer in Las Vegas who later benefitted from Greenbelt removals. In addition, Labour Minister Monte McNaughton resigned from government to take a position in the private sector. Almost three weeks after the above-noted shuffle, the following was announced by the Premier:

- David Piccini (Labour)
- Andrea Khanjin (Environment, Conservation and Parks)
- Todd McCarthy (Public and Business Service Delivery) (he had been named associate transportation minister less than three weeks before)

Combined, these two mini shuffles could be considered a major cabinet shuffle.

Another independent in the Ontario legislature:

NDP MPP Sarah Jama was ejected from the opposition benches by leader Marit Stiles for issuing an ill-timed pro-Palestinian statement when the Hamas attack on Israel occurred and for then failing to remove the post. The ouster of Jama has caused an internal party rift, with one local riding association calling for Stiles to step down.

Greenbelt:

As there has been extensive coverage of this topic, I will not provide a blow-by-blow. Following a six-month review between January and July, Auditor General Bonnie Lysyk’s special [report](#) concluded that “the lands removed from the Greenbelt in December 2022 were not chosen using an objective and transparent selection process” (p. 14).

Initially, the Ford government accepted all of the recommendations in the report except for the most critical one. Recommendation #14 (of 15) states that “Given that the Premier and the Minister of Housing have communicated to us that they were unaware that the pre-selection of lands for removal from the Greenbelt was biased, controlled and directed by the Housing Minister’s Chief of Staff ... we recommend that the government ... re-evaluate the 2022 decision to change the Greenbelt boundaries” (p. 93).

For the appraisers in our association, it is worthwhile to note that the Auditor General asked the Municipal Property Assessment Corporation (MPAC) to calculate the value of the 15 parcels removed from the Greenbelt, representing 7,413 acres. Previously, there was a value of \$240 million

but with the change in designation to allow for development, MPAC indicated that the value increased to [\\$8.523 billion](#).

The Auditor General reported that “[t]hese estimates were based on a valuation date of January 1, 2016, and do not account for additional market increases in land values between 2016 and 2023. In June 2023, properties in the land sites removed from the Greenbelt were selling for about four times their assessed land value per acre before removal” (p. 43). Therefore, if the deals had gone forward, the potential value could have been \$34 billion. Footnote from AG report: “Assumes the parcels are low-density residential development lands based on a valuation date of January 1, 2016, and does not account for any tax mitigations that may be applicable. The actual value impact on individual properties cannot be fully realized until development plans are finalized and actual use is established.”

Surprisingly, the AG found that “the Housing Ministry’s Greenbelt Project Team did not analyze whether the sites proposed for removal from the Greenbelt could support housing development in the near future” (p. 42).

Public, media and opposition party pressure and fallout surrounding the Greenbelt reached epic proportions. At a caucus retreat in Niagara Falls the Premier was told of the unpopularity surrounding the Greenbelt scandal and voters’ perceptions about [corruption](#). During a Liberal leadership debate, frontrunner Bonnie Crombie said that “the \$8-billion Greenbelt scandal is only the tip of the iceberg.”

Reversal of urban boundary expansions:

Min. Calandra announced in October that the urban boundary expansions that his predecessor had imposed on municipalities

would be [reversed](#), with the minister adding that any planning and staffing [costs](#) incurred by local governments would be picked up by Queen's Park.

The Association of Municipalities of Ontario (AMO) welcomed this reversal but noted that it had already [warned](#) that "indiscriminate provincial intervention in development risks undermining broader local planning efforts with implications for financing, timing and complete communities."

While the provincial 'Building Faster Fund' has \$1.2 billion up for grabs, AMO has estimated that previous legislative changes could leave municipalities up to \$5 billion [short](#). Announced at AMO's annual conference in August, this funding will be tied to meeting housing targets in high-growth municipalities.

AMO is pleased, however, by the province's FES Housing-Enabling Water Systems Fund which will provide \$200 million over three years to repair, rehabilitate and expand municipal water and wastewater infrastructure. Federal support is being sought for these projects.

RCMP's criminal investigation:

On referral from the OPP, the RCMP's Sensitive and International Investigations unit has begun examining allegations associated with the decision from the province of Ontario to open parts of the Greenbelt for development. In response to a trove of redacted documents released through a freedom of information request by Environmental Defence, interim Liberal leader John Fraser said that the RCMP investigation be expanded to review changes made to [municipal boundaries](#). Fraser added that "all roads lead to the premier's office."

Fall Economic Statement (FES):

Finance Minister Peter Bethlenfalvy released the province's economic outlook on Nov. 2nd. While many of the announcements had already been made, such as an extension of the gas tax exemption of 5.6 cents per litre (to next June 2024), one new development is the creation of an Ontario Infrastructure Bank (OIB). This arms-length agency would leverage investments by public sector pension plans and other institutional

investors to build infrastructure projects such as energy, affordable housing, and long-term care homes.

Opposition parties - NDP, Liberal and Green - were united against the Ford government's plans to establish the OIB, citing concerns about partisan and patronage appointments.

At this stage there is little detail, but it will likely be modelled after the Canada Infrastructure Bank ([CIB](#)). In fact, CIB CEO Ehren Cory said that the Province contacted his agency for advice on setting up the OIB.

Interestingly, the current Conservative leader ([Polievre](#)) and two former leaders (Scheer, [O'Toole](#)) have all threatened to kill the CIB if elected, while the NDP has historically worried that this model will lead to privatization and the imposition of user fees and tolls to pay for infrastructure. According to provincial civil servants, the OIB will rely on existing revenue streams and will not be adding new user fees.

The CIB was launched in 2017 with \$35B in seed money, while the OIB will have \$3B at its disposal to foster deal flow. For those interested in the pros and cons of private infrastructure funding, here is a [piece](#) with a closing shot by yours truly.

The FES projects a deficit of \$5.6 billion this fiscal year, up from the \$1.3 billion it estimated in the spring budget, due to lower taxation revenues and a \$2.5-billion top-up of the province's contingency fund.

Purpose-built rental housing:

The FES also confirmed that the Province would be following the federal government's cut by removing the Harmonized Sales Tax (HST) on new rental projects under construction by Dec. 31, 2030, and retroactive to Sept. 14, 2023 when Prime Minister Trudeau made his announcement.

To qualify for the total combined cut of 13%, new residential buildings must contain at least four private apartment units or 10 private rooms or suites and have at least 90 per cent of the units designated for long-term rental. Thus, apartment complexes, student residences and senior homes would benefit from the proposed tax changes. Buildings must be completed by 2035.

The news was met positively by industry organizations such as [RESCON](#), but NDP finance critic Catherine Fife rose in the House following Bethlenfalvy's statement to renew calls for rent control.

Premier criticizes Ottawa:

At a November meeting of first ministers in Halifax, Ford criticized the federal government for providing funding for housing projects through its Housing Accelerator Fund by saying "we look forward to hopefully them changing their mind and not surprising each and every one of us one morning when they're in A-B-C town, dropping millions of dollars when that's not their jurisdiction ... obviously, they don't want to work collaboratively when they do that. We do want to work collaboratively."

How many times has the Ford government surprised Ontario municipalities and not collaborated on land use planning and other matters? The first big "surprise" occurred when the number of Toronto councillors was cut in half with no warning. Many other surprises have since occurred. Changes to the Greenbelt when no mention of this proposal was made during the 2022 election campaign is another big one. Unilaterally making changes to Official Plans without consulting those affected municipalities is a clear example of a non-collaborative approach.

Federal housing minister Sean Fraser was not backing down and a [provincial Liberal candidate used social media](#) to remind the Premier that his own housing affordability task force had recommended an end to exclusionary zoning to spur construction.

But don't criticize the Premier:

Former PC cabinet minister Janet Ecker (in the Mike Harris and Ernie Eves governments) wrote a trio of [columns](#) that are widely believed to have resulted in her ouster from the Metrolinx board of directors. The [second one](#), published in mid-September, concluded that any benefits resulting from the resignation of Steve Clark were lost when the Premier and his new minister doubled down that "development would continue on the designated Greenbelt lands ... and that even more of the protected land could be identified for development."

Ecker called it a “unique crisis management strategy [that] it is clearly not working.”


An [opinion](#) by Ecker at the end of September was more of a cheerleading piece but still contained phrases that must have stung such as “can he recover?” before the 2026 election. She further questioned the “government’s internal culture” and its “chaotic decision making process” where standard checks and balances are seen as red tape.

Employment lands vs. residential:

A [report](#) from the Toronto Region Board of Trade says there’s too little land available that’s suitable for industrial and commercial use and that provincial policy changes will likely increase speculation on employment lands that currently do not allow housing.

In a media [article](#), President and CEO Giles Gherson points out that initiatives by the Province to increase housing supply could have devastating consequences for jobs in the region. Making it easier to convert employment lands to residential will constrain the ability of businesses to grow and drive up prices of ICI properties.

According to Colliers, the vacancy rate for industrial land is only 0.3 per cent, the lowest in North America. The report indicates that this could result in high-value Ontario jobs moving elsewhere.

November 13, 2023
Andy Manahan, Manahan Consulting Services 



Andy Manahan is President of Manahan Consulting Services and a member of AOLE’s Board of Directors



WHAT IS AOLE?

YOUR MEMBERSHIP TO OVER
\$50 BILLION
IN NEW DEVELOPMENTS

The Association of Ontario Land Economists (AOLE) is a membership based group of real estate professionals that offers the opportunity to connect with other professionals in related fields, share knowledge, learn and network with potential clients, partners, mentors and more. Currently the group proudly represents most of the significant developments in Southern Ontario and its members are active in many various roles across the vast real estate industries.

You can make a difference today by joining AOLE. Members have the benefit of broadening and enriching their professional development ensuring high-ethical work standards and making submissions to the government for improvements in both the law and public administration in relation to land economics. This year, our members will be involved in over \$50 billion dollars in Ontario real estate initiatives.

[Read about membership qualifications](#)

[Apply for Membership](#)

What careers are represented within AOLE? To get an idea of the professionals that are members of AOLE, we have compiled a list of some of the most strongly represented professionals.

If you need more information email us at admin@aole.org.



What careers are represented within AOLE?

To get an idea of the professionals that are members of AOLE, we have compiled a list of some of the most strongly represented professionals below:

Architects

**Certified Property
Managers**

Economists

Lawyers

Land Use Planners

**Marketing
Consultants**

**Mortgage
Brokers**

**Municipal
Assessors**

**Ontario Land
Surveyors**

Engineers

**Property
Tax Agents**

**Quantity
Surveyors**

**Real Estate
Brokers**

**Real Estate
Appraisers**

**Land
Developers**

**Chartered
Accountants**

**FOR FURTHER INFORMATION
CLICK HERE**

aole.org