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PREMIER ANNOUNCES CHANGES TO THE BUILDING FASTER FUND

The premier recently announced that changes will be made to the \$1.2 billion Building Faster Fund.

- The fund was established to incent and reward municipalities for new home construction starts
- Municipalities were assigned annual housing start targets; they could qualify for a cash reward if they achieved at least 80% of their assigned target for 2023
- Less than half of the municipalities in the program qualified for the money
- Municipalities complained that they have little or no control over housing starts, developers do; they only control approvals and should be rewarded for approvals

More to come when the new arrangements are finalized and made public.

WSIB # 8 ON FORBES LIST OF TOP EMPLOYERS DESPITE MULTIPLE CHANGES AT THE TOP

For the ninth consecutive year, Forbes has partnered with market research firm Statista to produce a ranking of Canada's Top Employers through a survey of rank-and-file employees.

- To qualify to be considered, employers have to have a workforce of 500 or more
- Statista surveyed more than 40,000 rank-and-file employees about such things as opportunities for advancement, health benefits, salary and how supervisors manage their direct reports
- respondents were also asked if they would recommend their employer to others and were given the chance to rate other employers in their respective industries.

The WSIB ranked 8th on the published list of 300 Canadian employers. This high ranking through Statista's survey of the WSIB's rank-and-file employees is quite remarkable when one considers the turnover that's taken place in the senior management ranks. By our count, in the last 24 months the WSIB has seen the unexpected departures of 2 Chief Counsels, 2 CFOs and 1 Chief Actuary. This could have the makings of a business school case study on how to keep the rank-and-file happy while there is continuous change at the top.

Congratulations to the WSIB!

For the full report, click on the following link:

<https://www.forbes.com/lists/canada-best-employers/?sh=556514a2790b>

ALTUS REPORT REFLECTS RECORD COMPLETIONS IN Q4 2023

Here are the key highlights copied from Altus Group's Canadian Industrial Market Update – Q4 2023

- Despite elevated interest rates and inflationary pressures, investors continued to favour the industrial asset class for its minimal risk and stable returns
- In the fourth quarter of 2023, the national availability rate increased by 0.7 percentage points to 4.3%, with increases observed in all major markets across Canada
- New construction completion contributed to the increase in availability rate, as Q4 was a record quarter for new industrial completions
- While industrial completions continued steadily, demand for industrial space continued to outpace available supply
- In the fourth quarter of 2023, there were 144 industrial projects in the construction pipeline, totaling 25.9 million square feet, with 41.1% pre-leased

The reports went on to say, "In the fourth quarter of 2023, there were 144 industrial projects in the construction pipeline, totaling 25.9 million square feet, with 41.1% pre-leased (Figure 3). Toronto, Southwestern Ontario and Vancouver accounted for most of the projects in terms of total square footage, at 11.3 million, 5.4 million and 3.5 million square feet, respectively. Construction began to moderate after its initial peak in the first half of 2023."

For the full report, click on the following link:

<https://www.altusgroup.com/insights/canadian-industrial-market-update/>

CCA ANNOUNCES NEXT PRESIDENT & CEO

The Canadian Construction Association has announced that Rod Gilbert will succeed Mary Van Buren as the organization's President & CEO effective May 1, 2024. Van Buren had indicated that she would be stepping down several months ago.

Rod joined the CCA in February of 2018 as Vice President of Public Affairs and was promoted to the role of Senior Vice President of Public Affairs and Procurement Practices in September 2021. Prior to joining the staff of the CCA, he was a government relations consultant and a political staffer on Parliament Hill. In his time with the CCA, Rod has strengthened the visibility and influence of our industry's national association with the federal government. We congratulate Rod on his appointment and look forward to working with him for the betterment of our industry.

At the same time, we congratulate Mary on her many significant achievements leading the CCA, most notably modernizing the organization's governance and operations. We had the pleasure of recognizing and congratulating Mary at our Christmas Luncheon on December 7th at ISCA. Best wishes for continued success, Mary, in all your future endeavours.

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DID PREMIER'S OFFICE KNOW ABOUT THE GREENBELT LANDS?

An email exchange has recently been discovered between Premier Ford's then Principal Secretary, Patrick Sackville and Ryan Amato, then recently appointed Chief of Staff to Minister of Municipal Affairs and Housing, Steve Clark. The email exchange was on their personal email accounts. It's simply more evidence that the Greenbelt is a scandal that just won't go away. Sackville is now the Premier's Chief of Staff and Amato has resigned.

In the email exchange, Sackville provides Amato, who was placed in charge of identifying lands to be removed from the Greenbelt, with a list of criteria for those removals.

The Premier and then Minister Clark (he too resigned in the wake of the scandal) have maintained they knew nothing about the removals. However, the discovery of this email exchange indicates that Sackville, a senior member of the Premier's political staff, was at least involved in the removal process.

The NDP has forwarded the email exchange to the Integrity Commissioner for further investigation, suggesting that Sackville's testimony to the Commissioner may have been misleading.

More to come from the scandal that keeps on giving.

PCS NOMINATE CANDIDATE FOR LAMBTON-KENT-MIDDLESEX BY ELECTION

On Saturday, January 27, members of the Lambton—Kent—Middlesex PC Riding Association chose Steve Pinsonneault to be their standard bearer in the yet-to-be scheduled by election in the riding. Pinsonneault was elected over Middlesex London Paramedic Service Chief Neal Roberts. Pinsonneault has been a member of the city council in Thamesville for 17 years, is a volunteer firefighter and has been active in community affairs over a long period of years. He is considered a "shoe-in" for the solid Tory Blue seat made available by the resignation of Monte McNaughton. The by-election must be called by April 6, 2024.



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FORD CABINET MINISTER RESIGNS TO SEEK TORY NOMINATION FOR FEDERAL ELECTION

Parm Gill has decided to give up his seat at the cabinet table and resign as the Member of Provincial Parliament for Milton to run for the Pierre Poilievre's Tories in the next federal election which will be held on or before October 20, 2025. Here's the 101 on Gill:

- Age 49
- Before entering into elected politics, he was an entrepreneur/businessman working in his family's businesses
- He was the Tory candidate in the 2006 federal election in York West, losing to the incumbent Liberal Judy Sgro
- He tried again to win a seat for the PCs in the federal election in 2008, this time in Brampton-Springdale and lost to Liberal incumbent Ruby Dhalia
- Third time was a charm for Gill, defeating Dhalia in Brampton-Springdale in the 2011 federal election
- He served in the government of Prime Minister Stephen Harper as Parliamentary Secretary (similar role as parliamentary Assistant or PA in Ontario governments) first to the Minister of Veterans Affairs and then to the Minister of International Trade
- In the federal election in 2015 he was defeated in the new riding of Brampton North (a redrawing of ridings saw the elimination of Brampton-Springdale) by Liberal Ruby Sahota
- In the 2018 Ontario general election he ran in the newly drawn riding of Milton and defeated the twice elected in the Halton riding incumbent Indira Naidoo-Harris; this election swept the Liberal government of Kathleen Wynne out of office; it was a resounding victory for the Doug Ford PCs winning 76 seats in the 124 seat Ontario legislature
- He served as PA to the Minister of Municipal Affairs and Housing from June 2019 to June 2021 and as was appointed Minister for Citizenship and Multiculturalism in June 2021
- He was re-elected in the Ontario general election in 2022 (the Tories won 83 seats in 2022, seven more than in 2018) and was appointed Minister of Red Tape Reduction in June, 2022

Is this the opening newly elected Liberal leader Bonnie Crombie is looking for to win a seat at Queen's Park and get some time in the spotlight challenging Premier Ford in question period? Most Queen's Park watchers believe that Crombie will pass, believing her time is better spent travelling the Province, getting acquainted with Ontarians where they live, recruiting candidates and raising money, rather than being tied to Queen's Park and serving the constituents of the riding.

BOC HOLDS KEY INTEREST RATE

The Bank of Canada recently announced that it was holding its key interest rate at 5%. It appears that the BoC has concluded that its past interest rate actions have had their desired affect of cooling the Canadian economy and bringing inflation down. Many believe that the central bank is now beginning to contemplate rate reductions later this year.