



GREAT WATERFRONT/GREAT CITY:

THE WATERFRONT AND TORONTO'S FUTURE

June 2024

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INTRODUCTION

Now more than ever, Toronto's future turns on its waterfront.

The COVID-19 pandemic tipped the city and its downtown into a crisis that is still simmering. Many office buildings are partially filled, and some are deserted; alarming numbers of storefronts remain vacant. Tourism and business travel would help pick up the slack, but Toronto is losing its lustre for the trade shows, conventions, and events that help cement a city's status as a global capital.

For Toronto to survive and thrive, it must attract more visitors, and to do that it needs new activities and destinations. Key to this is its waterfront—the most important section of which is the 10 kilometer or so stretch that runs from the mouth of the Don River in the east straight across the downtown core to Exhibition Place and Ontario Place in the west. Its continuing development is a critical component of the city's future.

A great deal has already been done to set the stage. Upwards of \$1 billion has been spent to re-route the Don River, opening up vast amounts of land for new development. A significant volume of housing has been built and more is coming, addressing the city's and region's deepening problem of housing affordability. A series of great waterfront parks have been built, including Sherbourne Common, Sugar Beach, Love Park, and Trillium Park. A new subway line and a series of pedestrian bridges will soon connect the exhibition halls, stadiums, and music venues of Exhibition and Ontario Places directly to their adjacent neighborhoods and downtown. The Bentway, a linear park, has turned a stretch of dead space beneath the Gardiner Expressway into an amenity. Once an isolated, noisy, and dirty industrial district, the waterfront is becoming a vital part of the urban core.

But Toronto is still in dire need of what Marcus Gee of [The Globe and Mail](#) calls “waterfront ‘wow’”—in his words, “a big attraction that would announce its arrival to Canada and the world.”¹



INTRODUCTION (CONTINUED)

Other cities have acted decisively to do just that. London has its landmark London Eye on the South Bank of the Thames, while the Tate Modern gallery, National Theatre, and the O2 Arena all dot its riverfront. Singapore's Marina Bay is anchored by Moshe Safdie's ArtScience Museum, the Singapore Flyer Ferris wheel, and other cultural and entertainment destinations. Bilbao's waterfront boasts Frank Gehry's famed Guggenheim Museum, one of the most iconic pieces of architecture in recent memory. Chicago's Navy Pier is home to the Chicago Children's Museum and an amusement park with its own Ferris wheel; nearby Millennium Park, built atop a decked-over rail yard, is home to a Gehry-designed bandshell and Cloud Gate (or "The Bean"), a stainless steel sculpture that is one of the most photographed attractions in North America. Taking a page from Sydney, with its iconic harbourfront opera house and cultural centre, Hamburg built a symphony hall on its harbour and Oslo and Copenhagen opened opera houses on theirs. All of them were designed by leading architects—Hamburg's by Herzog & de Meuron, Oslo's by Snøhetta, Copenhagen's by Henning Larsen. Copenhagen's waterfront also boasts the immensely popular Harbour Bath, designed by Bjarke Ingels.



Singapore



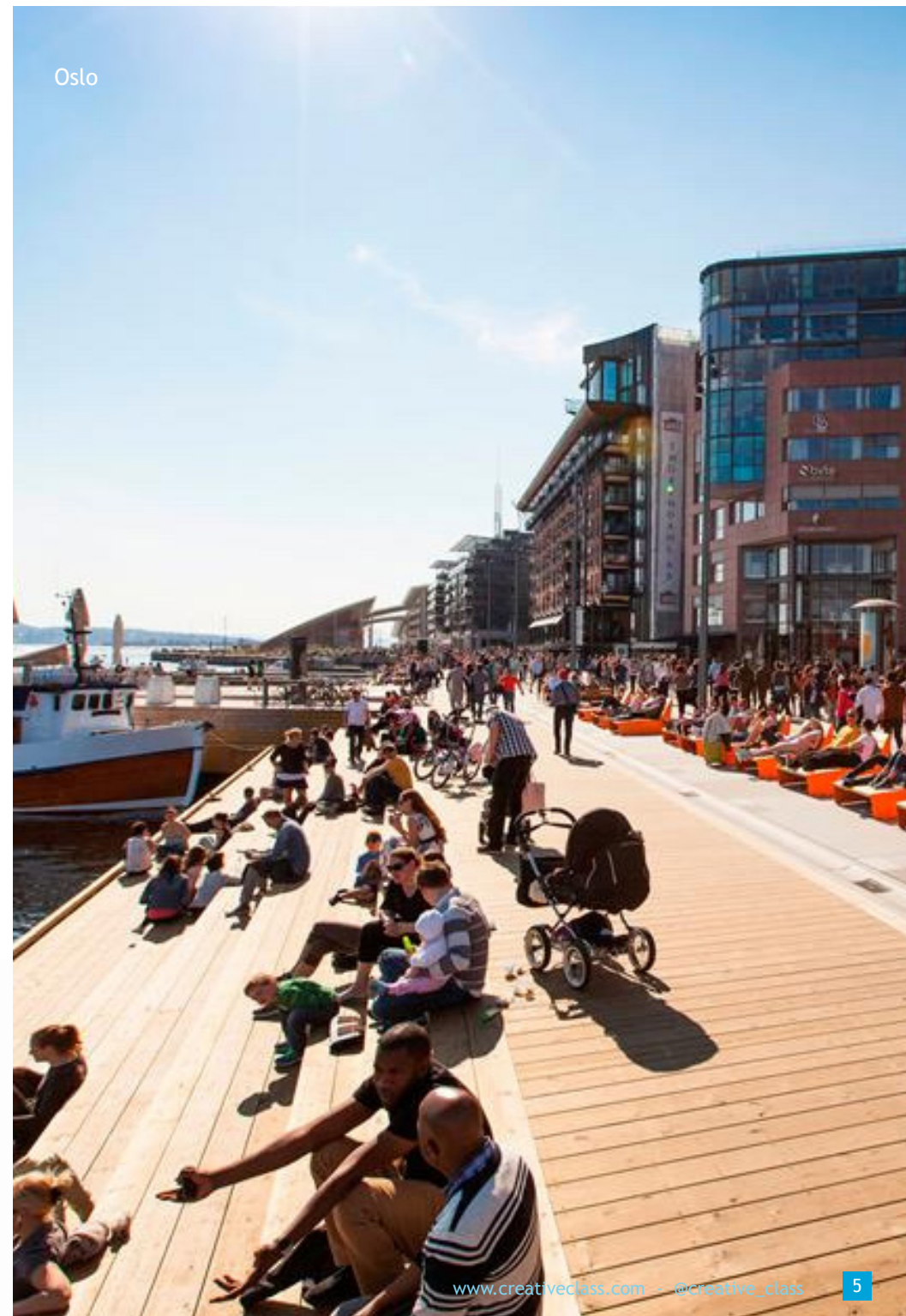
Sydney

Successful urban waterfronts, like most urban spaces, thrive on a diversity of activities and uses. Their basic operating principle is not either/or but *and*. They have great parks *and* iconic buildings. They have mixed-use neighbourhoods with much-needed affordable housing *and* sports stadiums, museums, art galleries, music venues, and academic complexes. They are home to farmers' markets and community gardens and art fairs, sporting events, business conferences, and idea festivals. Their signature attractions are embedded in a broad fabric of parks, beaches, and natural landscapes, and they are connected to their cities via pedestrian bridges, bike paths, walking and running trails, transit and water taxis. A truly great waterfront presents a city's best face to the world while activating its economy with attractions that appeal to both the locals who live, work, and shop there and business travelers and tourists.

INTRODUCTION (CONTINUED)

Unfortunately, the further development of Toronto's waterfront is being stymied by a false debate about whether the city should invest in attractions and destinations for visitors or provide more housing, parks, and green spaces for residents. In fact, there's plenty of room for both. Lined with great parks and public spaces, it has residential towers and office buildings—and even better mixed-use neighbourhoods are being developed. There are marinas for pleasure boats and piers for cruise ships—45 of which visited the city last year—and industrial operations for transporting sugar, salt, cement, and other goods. The lakefront is home to Billy Bishop Toronto City Airport, a unique airport that connects downtown Toronto to leading cities across Canada and the United States. It is an increasingly desired location for high-tech and creative companies. Two of its old terminal buildings now house film companies, including Netflix. And there is more to come. Plans are in place to relocate the Ontario Science Centre to Ontario Place, enlarge BMO Field for the 2026 World Cup, expand the Budweiser Stage music venue, and build a year-round waterpark and wellness centre on the site of the abandoned Ontario Place theme park that will attract millions of additional visitors each year. At the same time, the city has been significantly expanding the range and quality of the many passive neighbourhood parks to the east and west of the central waterfront, including improvements to Cherry Beach, Leslie Spit, Bathurst Quay Common, Sunnyside Beach, and Humber Bay Shores Park.

After the SARS outbreak of 2003, Toronto, the province, and the federal government acted decisively to restore the city's status as a place to visit. They made significant investments in cultural facilities like the Royal Ontario Museum, the Art Gallery of Ontario, and the Four Seasons Centre for the Performing Arts, sending a clear message to the world that the city was as open, creative, and exciting as ever. Toronto stands at an even more critical inflection point today. A bigger and bolder response is needed, and as this report will argue, the waterfront is key.





Fulton Fish Market, New York City

ON THE WATERFRONT

Historically, waterfronts were the birthplaces of great cities and the main wellsprings of their economic growth.² In the late eighteenth century, the great Scottish economist [Adam Smith](#) saw them as crucial to the emergence of modern capitalism, noting in *The Wealth of Nations* (1776) that “it is upon the sea coast, and along the banks of navigable rivers, that industry of every kind naturally begins to subdivide and improve itself, and it is frequently not till a long time after that those improvements extend themselves to the inland parts of the country.”³

Civilization and waterfronts have been linked since the dawn of history. The world’s first cities arose along the fertile soil of river deltas. The natural ports and shipping routes provided by coastlines, lakefronts, and rivers allowed them to evolve into trading centres. But except for a few great imperial capitals, for most of history cities were small, limited by how far people could walk, and most people worked where they lived or very close by.

By the late eighteenth and early nineteenth centuries, the Industrial Revolution brought larger and larger factories to cities. Many grew up on waterfronts, which provided natural transportation routes for raw materials and finished goods, sources of power and water for industrial processes, and too often open sewers in which they dumped their waste. In time, waterfront districts became the terminuses of railroads. Tenement districts emerged nearby, from which labourers walked to work.

ON THE WATERFRONT (CONTINUED)

The greatest of humankind's creations, cities shape the evolution of the societies and economies they are embedded in, even as they evolve and grow themselves. As larger industrial and commercial activities came to dominate port areas, other uses like offices, shops, and housing for the growing professional and middle classes moved further away to avoid the noise, smells, and congestion. When railroads and later roads and highways developed as transportation routes, waterfronts were further walled off from other areas of the city, especially its growing central office and retail centre.

During the early decades of the twentieth century, a group of pioneering urbanists at the University of Chicago described and prescribed the forms and functions of industrial cities in terms of discrete zones, sectors, or nuclei, each with their own set of activities. At the very centre of the city, occupying the most valuable land, was the central business district (CBD), filled with banks, law firms, and company headquarters; in time CBDs became skyscraper districts. Adjacent to the CBD was the high-end retail and shopping area. Industrial activity was located in and around the port, along with warehouses, logistics activities, and food processing and distribution centres that served the region.

Cascading out from the city centre in rings, bands, or sectors along streetcar, commuter rail lines, and highways were areas of lower-income, then working-class and middle-class housing, and finally, on the urban fringe or in the suburbs, the homes of well-off professionals and the wealthy.⁴ Economists later formalized theories of land and real estate prices based on so-called bid rent curves, meaning that prices decreased with distance from the CBD.⁵ The shape and form of this bygone industrial city remains deeply imprinted on our minds and still influences much of our thinking about cities.



ON THE WATERFRONT (CONTINUED)

As the twentieth century progressed, advances in transportation and manufacturing combined to make cities less economically attractive locations for industrial production. Companies moved their manufacturing operations to greenfield locations and then to even lower-cost locations overseas. With the rise of containerization, ports were consolidated and relocated as well. White-collar jobs and retail followed and were sited in newly built suburban office parks and malls. Rapidly growing cities in the Sun Belt region of the United States developed multiple centres of business and retail activity, not just in their cores but in satellite districts or “edge cities” in their suburban and exurban fringes.⁶



Hudson Yards, New York City



Shanghai



London

But the most consequential change in cities and their waterfronts has taken place in the past several decades, as the mode of economic production has shifted from one primarily based on manufacturing to one based on knowledge, ideas, and talent. Two decades ago, I identified the rise of the creative class, the talented people who work in such fields as science and technology; arts, culture, and entertainment; high-level business, finance, and management; and the professions of law and healthcare.⁷ A century ago less than 10 percent of the workforce fit that description. By 1980, their share had doubled to 20 percent. Today the creative class makes up as much as 40 percent of the US workforce and even more in nations like Sweden and Denmark and large cities and metros across the advanced world. Drawn to the economic opportunities that cities offer, not to mention their amenities—restaurants, cafés, bars, music, and entertainment scenes—creative class workers, especially younger ones, sparked an urban revival.



San Francisco

The change was staggering. Following the fiscal crisis of the 1970s, Hollywood's *Escape from New York* depicted Manhattan as a dystopian hellhole. Less than two decades later, huge spans of that borough had been transformed into some of the most expensive real estate on the planet. Cities were suddenly a lot richer and a lot younger. During the first couple of decades of the twentieth century, young college-educated adults made up a preponderance of the people moving back to America's urban centres.

The transformation extended far beyond the confines of long-genteel neighbourhoods like New York's Upper East Side and West Village, Boston's Back Bay, Georgetown in Washington, DC, Chicago's Old Town, Philadelphia's Rittenhouse Square, and Toronto's own Yorkville. The term gentrification was coined to describe the incursion of urban gentry into working-class London neighborhoods like Notting Hill and Islington back in the 1960s.⁸ Now, the creative class was pouring into industrial and working-class neighbourhoods like Manhattan's SoHo, Tribeca, the Lower East Side, Chelsea, the Meatpacking District, and Brooklyn's Park Slope, DUMBO, Prospect Heights, Williamsburg, and more. Much the same thing was happening in cities all over the world, from the old industrial and working-class districts of East London and Chicago's Wicker Park to Toronto's Liberty Village.

A wave of high-tech companies followed knowledge and creative workers back to cities. Amazon was one of the first, siting its original headquarters in a refurbished hospital in downtown Seattle. In time, the city's redeveloped South Lake Union district became a preferred location for high-tech companies and startups. San Francisco began to challenge Silicon Valley as neighborhoods in and around its downtown core—like SoMa and the Mission District—became increasingly attractive locations for high-tech workers and startups. Salesforce occupied a new downtown tower, and Twitter located its headquarters in SoMa. On the East Coast, Google established a major presence in New York in the 2.9 million square foot Port Authority building in Chelsea as well as a 1.3 million square foot campus in the old St. John's Terminal building in Hudson Square, near the Holland Tunnel. Old industrial neighbourhoods and waterfront districts became the preferred locations for high-tech and creative companies.

“For cities to have sustained success, they must compete for the grand prize: intellectual capital and talent,”

—Former New York City Mayor Michael Bloomberg

All of this reflected a fundamental change in the economic engines of cities and the basis of their competition. Where cities once vied with each other for corporate headquarters and factories, now they sought people and their ideas. “For cities to have sustained success, they must compete for the grand prize: intellectual capital and talent,” wrote then-New York City mayor Michael Bloomberg in the [Financial Times](#) in 2012. “Recent college graduates are flocking to Brooklyn not merely because of employment opportunities, but because it is where some of the most exciting things in the world are happening—in music, art, design, food, shops, technology, and green industry. Economists may not say it this way but the truth of the matter is: being cool counts. When people can find inspiration in a community that also offers great parks, safe streets, and extensive mass transit, they vote with their feet.”⁹ But some economists *were* on to it. A decade before Bloomberg penned that op-ed, Harvard University’s Edward Glaeser had written about the [rise of the consumer city](#).¹⁰

What was being consumed had also changed. Consumption is no longer just about goods and services; increasingly it revolves around [experiences](#).¹¹ People don’t go to restaurants just to eat; they are drawn by their ambience, the staging of the food and food service, the opportunity to see other diners and be seen by them, and so on. The same basic principle is true of music venues, art galleries, and theaters.

The experiences that creatives seek are not just aesthetic, cultural, and social but are also physical— cycling, running, pickleball, yoga, hiking, kayaking, and paddleboarding. This too is connected to the shift from the industrial to the knowledge economy. Factory workers who use physical labor on the job have little interest in active recreation after work, while members of the creative class, who work with their minds, use it to recharge, regain focus, and stay in shape. The same neighborhoods that were known for their nightlife several decades ago became ground zero for an urban fitness revolution. “Back in the 1970s and ‘80s, Lower Manhattan was known for two things: being a haven for artists, musicians, writers, and intellectuals, and for its nightlife,” is the way Alastair Boone and I put it in [CityLab](#). “Bars, pubs, and clubs that were popular 30 years ago, such as Studio 54, Max’s Kansas City, Area, Danceteria, and Palladium, have since become the stuff of legend. People smoked, drank, did drugs, and stayed out late. Working out and healthy living seemed like the last thing on their minds. Walk down the very same streets today, and you’ll find them teeming with fitness-obsessed urbanites lining up at a myriad of ‘boutique fitness studios,’ ... Athleisure’ shops and purveyors of green juice and acai bowls stipple the streets between them.”¹²



ON THE WATERFRONT (CONTINUED)

Waterfronts feature largely in this shift. Some of their old loft buildings have been redeveloped as apartments. Others house high tech and creative enterprises, with restaurants, cafés, art galleries, bars, and shops on their ground floors, amenities that spur tourism and bring visitors to the area. Old industrial sites have been cleared and redeveloped as mixed-use districts. Waterfronts are especially amenable to fitness, leisure, and recreational uses, from walking trails, bike paths, and playing fields to the reuse of old piers and terminals for indoor athletics.

Once sequestered from city centres, today's cleaner and greener waterfronts function as organizational platforms for talent and the exchange of knowledge.¹³ The Toronto Region Board of Trade identified Toronto's waterfront as a crucial hinge point of an enlarged economic zone that includes the downtown central business district. A [2022 Brookings Institution study](#) dubbed urban places that function in that way as activity centers. Taking up just three percent of the land, these centrally located clusters of economic, social, civic, and transportation assets accounted for roughly 40 percent of all private sector jobs in the 100-plus metros they analyzed.¹⁴

Even as their roles and functions have changed, waterfronts remain critical to the wealth of cities.¹⁵ They were initially important as hubs for trade and commerce. With the onset of the industrial revolution, they became the sites of larger and larger industrial complexes, spurring ever greater productivity growth. More recently, as the knowledge economy has grown in importance, they morphed and blended into an extended part of the urban centre, functioning as organizational platforms for talent and the exchange of knowledge and ideas.



Vancouver

DOWNTOWN CRISIS

All of these changes were well underway by 2020. But then something unexpected occurred that accelerated them and made them much more salient. When the COVID-19 pandemic struck, unprecedented numbers of office workers stopped going to work. Prior to the pandemic just five percent or so of the workforce were based in their homes. In the first months of the pandemic, that figure [shot to more than half](#), including the vast majority of knowledge workers.¹⁶

The shift to remote work eviscerated the last remaining vestige of industrial work in cities—the packing and stacking of knowledge and professional workers in giant office towers, cubicle farms that had served as vertical information processing factories. Like the impact of deindustrialization on factory districts decades earlier, remote work had devastating consequences for central business districts. Countless businesses that depended on offices and office workers—restaurants, food trucks, bars, convenience stores, dry cleaners, printers, messenger services, and more—closed their doors forever, putting substantial numbers of less-skilled, lower-paid employees out of work.

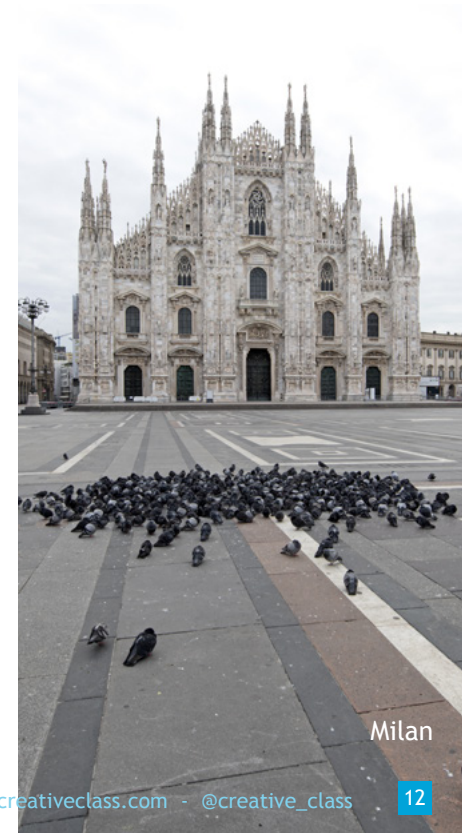
Three years later, as restaurants, theaters, sporting arenas, hotels, and residential neighbourhoods are coming back to life, urban office districts continue to languish. Having gotten acclimated to the flexibility afforded by remote work and the ability to avoid arduous commutes, a significant share of knowledge and professional workers have opted to work remotely at least part of the time, no matter how much their bosses, landlords, and politicians plead with them to return to their offices full time. In 2023, 20 percent of all workdays were conducted from home, and nearly 30 percent of all workers had hybrid arrangements. Workers with college degrees carried out [more than a third](#) of their workdays remotely.¹⁷



New York City



London



Milan

DOWNTOWN CRISIS (CONTINUED)

Toronto's downtown was especially hard hit. As of May 2024, office occupancy in Toronto averaged **65 percent** of what it had been in June 2019. Office occupancy was just 39 percent of its 2019 level on Fridays, peaking on Wednesdays at 74 percent of pre-pandemic levels (see Figure 1).¹⁸

Toronto's downtown recovery ranks 45th of the 66 North American downtowns whose recoveries my colleagues at the University of Toronto's School of Cities have been **tracking** (see Figure 2). Based on cell phone data at points of interest, activity in Toronto's downtown in fall 2023 was 30 percent below its prepandemic level.¹⁹ Toronto's recovery lagged all but one other Canadian city, Montreal, and was considerably behind recoveries in Mississauga, Quebec, Vancouver, Calgary, Halifax, Ottawa, and Edmonton. It was also far behind the recoveries of US downtowns like Las Vegas, Miami, Nashville, and Los Angeles. Its recovery was just slightly better than San Francisco's, with its much-publicized challenges of homelessness, vagrancy, crime, and urban disorder.

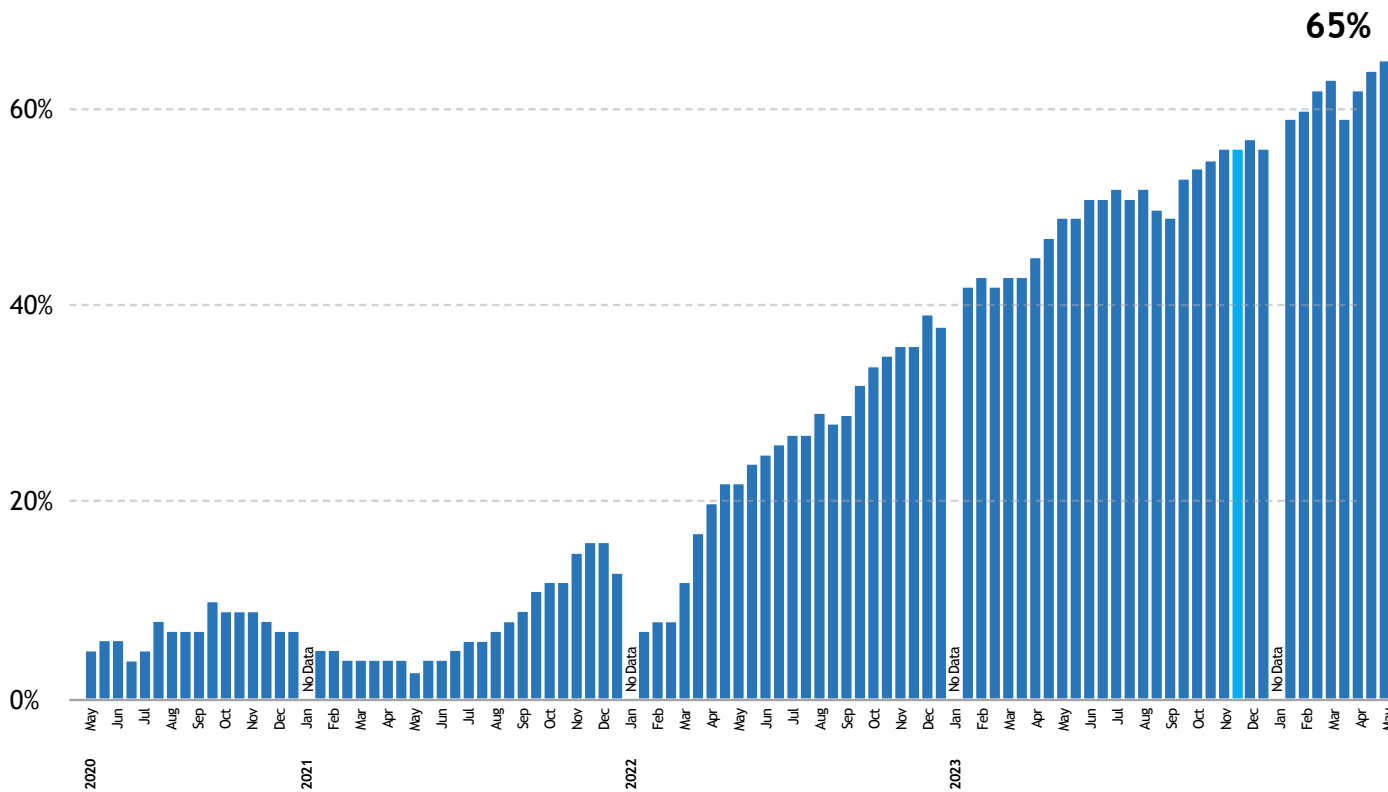


Figure 1: Toronto's Office Occupancy Is Half of What It Was Before the Pandemic

Source: Strategic Regional Research Alliance, Occupancy Index, November 15, 2023. <https://srraresearch.org/covid/category/Occupancy+Index>



Toronto

There is little reason to expect Toronto's downtown activities to magically rebound to their pre-pandemic levels in the foreseeable future. Remote work is clearly here to stay. In fact, Nicholas Bloom, the Stanford University economist who is the leading authority on remote work, [expects it to gradually increase](#) as companies see the cost savings and productivity improvements it brings. His [2022 study](#) with his economist colleagues found that Canadian workers average 2.2 days working from home compared to 1.3 days for France, 1.4 for Germany, 1.6 for the United States, and a global average of 1.5 days. Canada also lags the United States and most major European nations on the number of days per week workers say they expect to spend in their offices in the future.²⁰ In September of 2023, Michael Cooper, the CEO of Dream, which owns and operates 17 downtown Toronto office buildings, told the [Globe and Mail](#) that as many as 30 percent of Toronto's office buildings could be considered obsolete.²¹

Urban centres were already changing before the pandemic struck. All that said, it's important to remember that the downtowns of most major cities, including Toronto's, are no longer places where the sidewalks are rolled-up at 5 p.m. Even before the pandemic, urban centres were well on their way to becoming mixed-use districts with apartment buildings, hotels, nightlife, theatres, music venues, and more. So, while workers have not fully returned to their offices, people have by no means abandoned downtowns. According to a [recent study](#) that tracked the rate of recovery in 26 large US cities, 25 of them—including San Francisco, Chicago, Washington, DC, Seattle, Denver, and New York—have more people living in their downtowns now than they did before the pandemic. On average, their populations are 111 percent of their pre-pandemic levels.²²

Nor is this the first-time downtowns have changed. As Robert Fogelson's magisterial history of downtowns documents, they have adapted countless times over the past century, in response to the economic collapse of the Great Depression, deindustrialization, mass suburbanization, the economic and fiscal crises of the 1970s and 1980s, and more.²³ Today they are morphing from centres of work to centres of consumption, leisure, recreation, and experiences. A number of new monikers for central business districts have emerged that attempt to capture the shift, among them central *entertainment* districts, central *recreational* districts, central *cultural* districts, central *innovation* districts, and [central social districts](#).²⁴

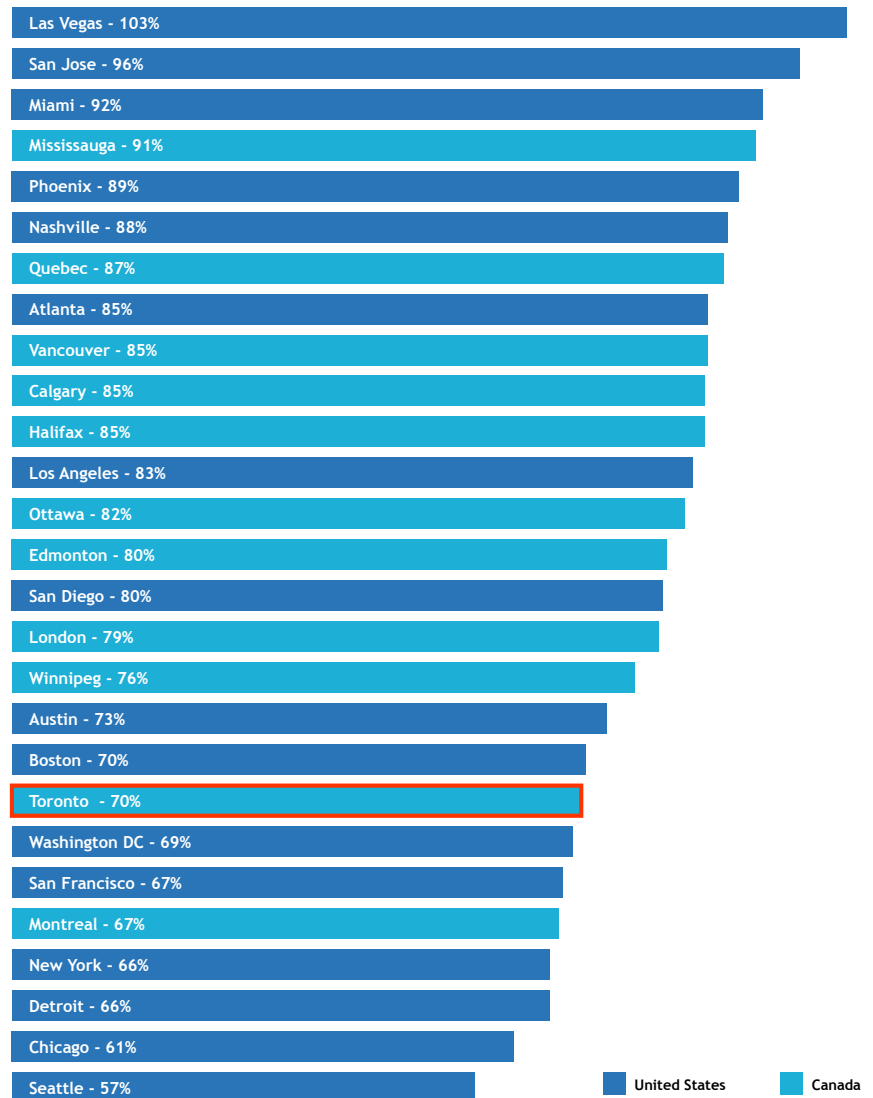


Figure 2: Toronto Lags on Downtown Recovery

Source: University of Toronto, School of Cities, [Downtown Recovery Rankings](#), 2023 (select cities). Rankings are based on cell phone activity data in downtowns for spring 2023 compared to pre-pandemic levels.

“Across the world, variables that indicate places of pleasure have predicted urban success since the 1970s, The Playground City differs from the industrial or the office city because it is focused on the jobs of everyday life. In a Playground City, mixed-use neighborhoods that tie life, labor and leisure together generate what the New York urbanist Jane Jacobs calls the ‘sidewalk ballet,’ a productive and playful dynamic in which a diversity of different users come and go at all hours.”

—Edward Glaeser and Carlo Ratti in the [New York Times](#).²⁵

This shift is reflected in peoples’ wants and desires. A 2021 [Gensler City Pulse survey](#) asked 7,500 people in fifteen global cities, including Toronto as well as London, New York, Chicago, Los Angeles, Paris, Singapore, Shanghai, and Mexico City, to rate and rank the features which “are most important to have in a great business district.” Topping the list are third places, such as “restaurants, cafés, bars, lounges, and other social venues,” which were chosen by 70 percent of respondents. (As urbanists define them, home is your first place; the office or workspace is your second place; and a third place is a place you choose to go to, such as a restaurant, coffee shop, bookstore, or library). Next, at 63 percent, were “parks, green spaces and other outdoor social spaces,” which are also considered third places. Access to public transit ranked right below parks and green spaces at 56 percent, followed by shopping, at 51 percent. Slightly lower down the list were “theatres, performing spaces, and other entertainment venues” (44 percent), “museums and other cultural venues” (42 percent), and “historical and cultural landmarks” (39 percent). “Businesses, office buildings, and other commercial uses” were substantially behind; just 35 percent of respondents said they were important to a great downtown business district.²⁶ The point here is that people increasingly prefer third places and entertainment venues over offices in what they say they want in a great business district.

Third places are also the preferred workspaces of hybrid workers who work downtown, according to a more recent 2023 [Gensler City Pulse survey](#) of more than 26,000 residents of 53 global cities. It found that two-thirds of hybrid workers go downtown even on days they work remotely, and 58 percent of them work from cafés, co-workspaces, or other third places in the downtown area. It also found that nearly nine in ten (88 percent) of these workers would spend even more time downtown if it offered more in the way of outdoor recreation, culture, and shopping.²⁷

Humans are social animals, and great urban centres enable social connection. This is perhaps the most important feature of cities, and the pandemic and its aftermath have shone a blinding light on it. Downtowns have long functioned as regional gathering places and they are even more so today, critical pieces of urban social infrastructure that bring diverse groups of people together, and in so doing, spur local economies while helping to ameliorate the deepening crisis of social isolation.²⁸ Centrally located as they are, with the best transport and transit connections and the highest densities of restaurants, bars, hotels, and co-working spaces, great downtowns are above all else platforms for interaction, collaboration, and cooperation, which is why I prefer to call them [central connectivity districts](#).²⁹



THE VISITOR ECONOMY

Toronto's and most other cities' central business districts can no longer depend on commuters and residents alone for their economic health. Fortunately, they also serve people from the surrounding region as well as from more distant parts of the world. Tourism and business travel provides critically important revenue. According to a [study](#) of 26 American downtowns that I mentioned earlier, such visitors account for approximately two thirds—(61.7 percent) of downtown activity (see Figure 3), significantly more than residents, who account for about 10 percent of activity (11.2 percent), and office workers, who account for a little over a quarter of activity (27.1 percent).³⁰ The cities that have recovered the most, the study concludes, are those that had “the highest share of daily visitors downtown in 2019.”

Nashville, whose downtown is the only one in the study that has bounced back to higher activity levels than before the pandemic, best illustrates this. Visitors from outside the region played the key role. Though Nashville ranks fourth on its recovery of local tourism, its downtown ranks first on visitors who come from outside the region, with a level that is 117 percent of its pre-pandemic baseline.

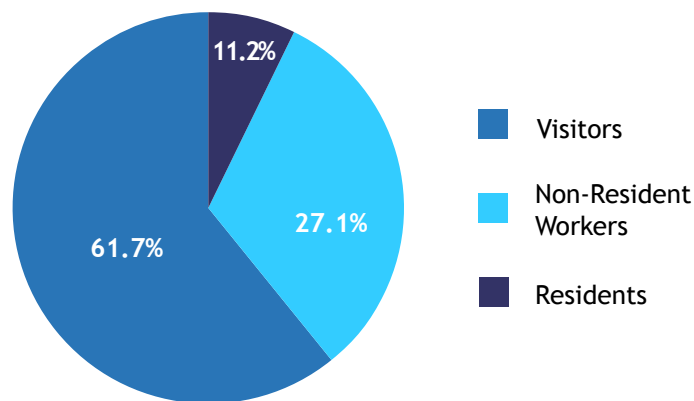
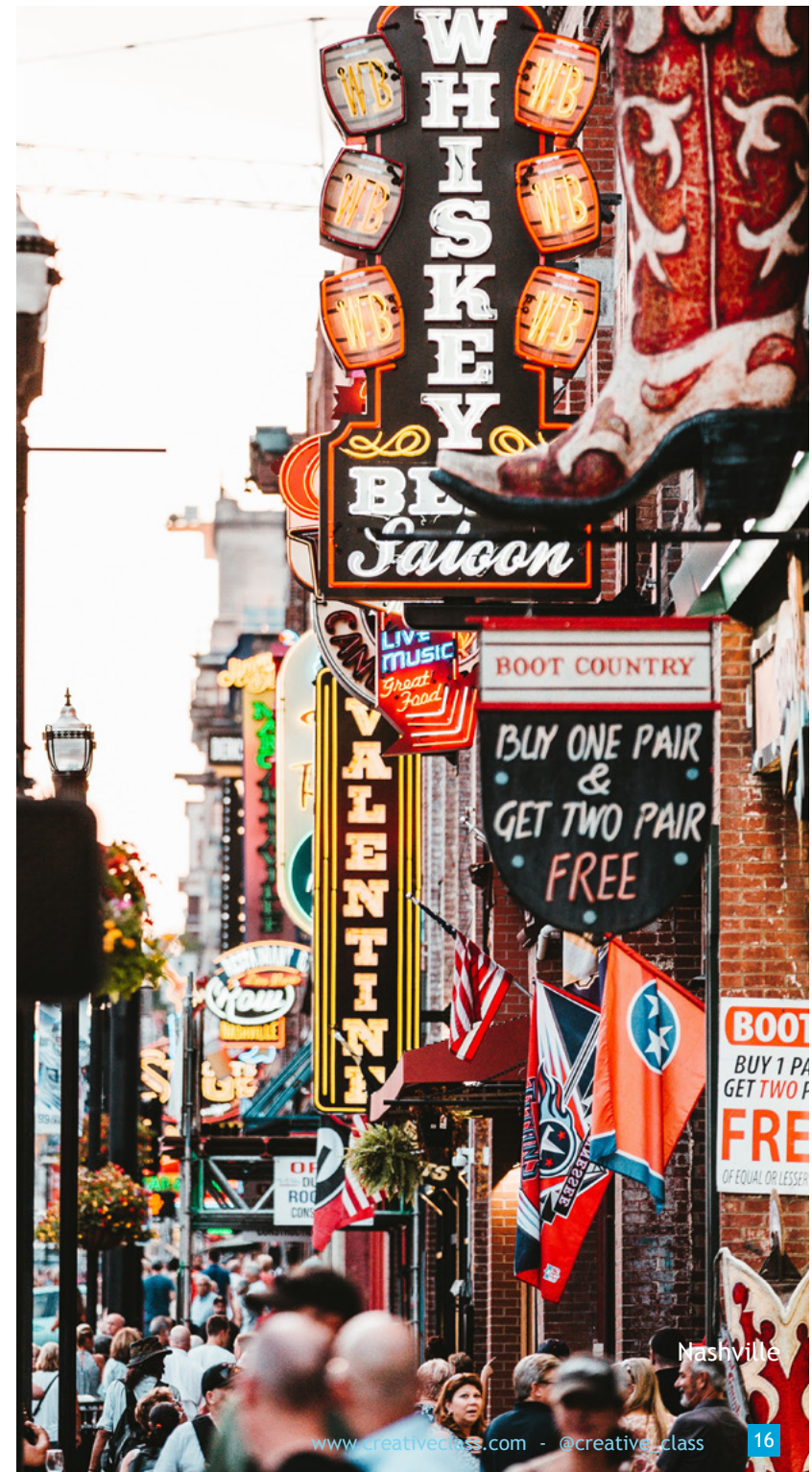


Figure 3: Overall Downtown Recovery: Workers, Residents, and Visitors

Source: Center City District, “[Downtowns Rebound: The Data Driven Path to Recovery](#),” 2023.



THE VISITOR ECONOMY (CONTINUED)

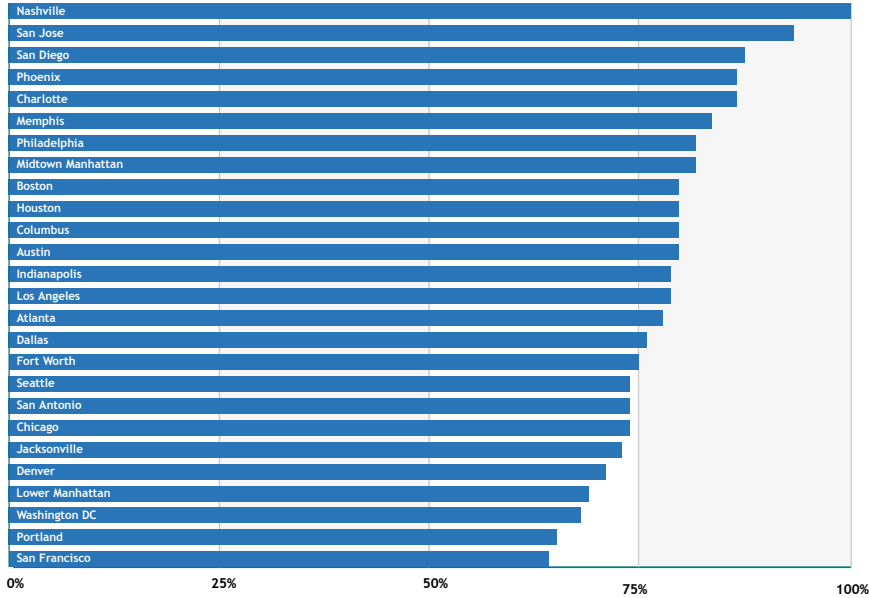


Figure 4: Visitor Recovery

Source: Center City District, “Downtowns Rebound: The Data Driven Path to Recovery,” 2023.

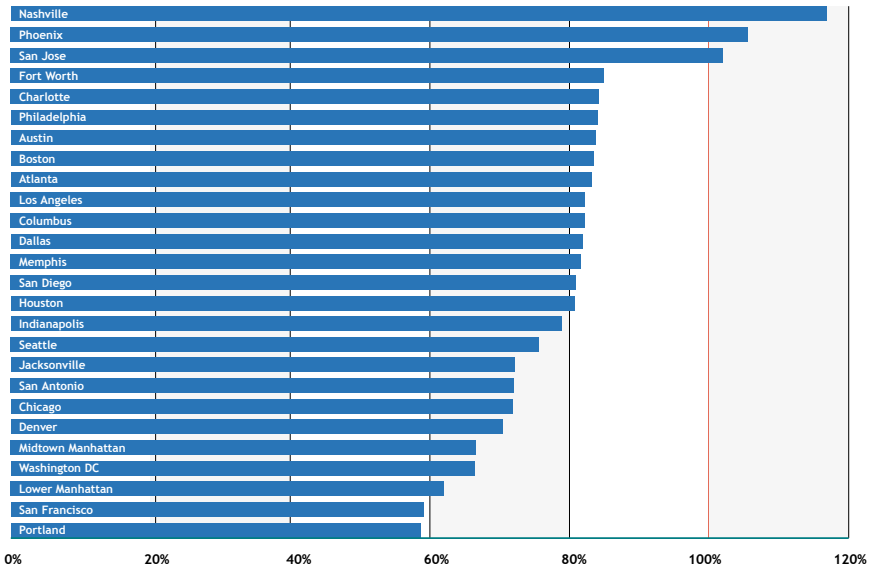
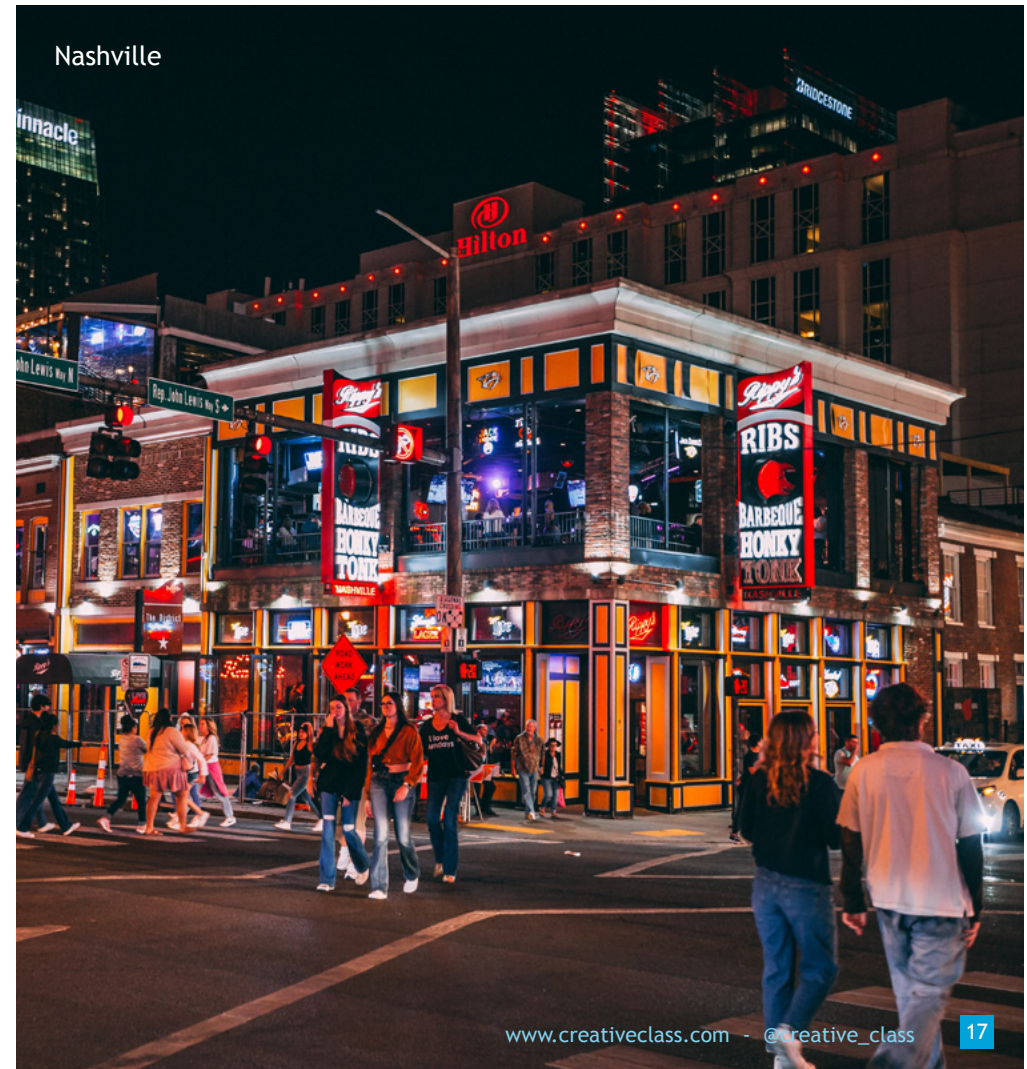


Figure 5: Visitors from Outside the Region Are Key

Source: Center City District, “Downtowns Rebound: The Data Driven Path to Recovery,” 2023.

Nashville has done a lot to improve its allure for visitors, upgrading its convention centre, adding new luxury hotels, leveraging its role as a centre for country and pop music, and more. Those efforts are continuing. The city has developed a broad strategy for revitalizing its waterfront, including building a new state-of-the-art stadium for its NFL franchise, the Tennessee Titans, and relocating the Tennessee Performing Arts Center (or TPAC) from its current location near city hall to a waterfront building designed by a team that includes Bjarke Ingels’ BIG. They will anchor a vibrant new community with mixed income housing, offices, and abundant green space to accommodate the incoming wave of talent and businesses.



THE VISITOR ECONOMY (CONTINUED)

Though Toronto was not included in that study, other data suggests the city and its downtown needs to do more to attract visitors. While overall visitors rebounded to 93 percent of 2019 levels, international visitors remain [25 percent below](#) their pre-pandemic baseline.³¹ Toronto lagged on international visitors even before the pandemic. According to a detailed 2018 study of its visitor economy, around 86 percent of Toronto's 27.5 million visitors came from Canada, 9 percent from the US, and just under 6 percent from other countries. Most, 66 percent, were day trippers.³² More troublingly, business travel and tourism has also failed to rebound with visitors to major meetings and business conferences stalled at two-thirds of pre-pandemic levels. Toronto is such a great city and such an important one for Canada that it should be a more powerful magnet for international tourism and business travel.

Local visitors, meaning people from the region who are not commuters or residents, are also important for Toronto. The [2023 Gensler City Pulse survey](#) examined the local visitor experience in more than 50 global cities, including Toronto, taking a deep dive into the factors that draw local visitors to downtowns. Overall, it found local visitors are less satisfied with downtowns than commuters and residents. They are the least likely to say their downtown is “iconic,” “grand,” or “social media-worthy.” This is important because more than half (56 percent) of those surveyed only experience downtown as local visitors. What most say they want more of is the ability to have fun, discover new things, and be a part of a great place to meet people. Toronto's downtown scored behind midtown Manhattan, Chicago, Washington, DC, Atlanta, Austin, Charlotte, Denver, Houston, Miami, Nashville, and Detroit's as a place to have fun.³³

Destination attractions have an increasingly important role to play in drawing local visitors as well as global tourists and business travelers to urban centres. Downtown expert N. David Milder [argues](#) that it is time for downtown leaders to focus on new and better ones. “They have been living off of their laurels and too many of the attractions downtown leaders have seen as strong and unique have in fact lost their lustre and a significant amount of their magnetism,” he writes. “These old attractions/ destinations now need a hard-headed assessment, and then where required they should be improved or replaced. People come downtown based on the strength and convenience of its attractions.”³⁴ In the words of urbanist Ricky Burdett, who has played a central role in the transformation of London's downtown and waterfront, attractions essentially act as “pacemakers,” stimulating much needed activity.³⁵



Chicago

MAGNETIC CITIES

Shifts in downtowns and urban waterfronts were accelerated by the pandemic, but the process was part and parcel of the changes in the roles and functions of global cities. Cities have long been physically delimited clusters of human activity. Over the course of history, new transportation technologies—from horse-drawn carriages to railroad trains, street cars, and automobiles—allowed them to expand their physical footprints, creating larger markets, bigger labor pools, more specialization, and faster growth. Today’s digital technologies, particularly those enabling the shift to remote work, allow cities to expand even further by connecting them to labor pools in distant cities. As a result, a new kind of city is emerging that combines physical clustering with virtual connectivity. I call it the *Meta City*. The Meta City is not just a place that attracts and retains talent in its physical limits, it is also a hub and connection point for its global flows.

In research published in the [Harvard Business Review](#) with two colleagues from the Boston Consulting Group, we assessed the world’s Meta Cities based on their centrality to global flows of talent. To do so, we counted the times cities register as top 25 destinations using unique data from LinkedIn on the flow of professional talent, and then sorted them into four tiers. The top tier, *Global Superstar Hubs*, scored more than 30; the second, *Global Talent Hubs*, scored between 16 and 30; the third tier, *Significant Hubs*, scored between 11 and 15; and the final tier, *Regional Hubs*, scored between 5 and 10.³⁶



DUMBO, Brooklyn

MAGNETIC CITIES (CONTINUED)

London and New York topped the list as the world’s undoubted superstars. Cities of everything, they define the heights of the global economy. With their leading-edge clusters of finance, media, high-tech, and creative industries, they are great places to work. They provide great places to live as well (for those who can afford it), from magnificent urban neighbourhoods to family-friendly suburbs connected to the city centre by transit. They also have attractions and destinations that help them capture flows of global business talent.

The next group of cities is more surprising and thus instructive. The top four cities in this group are Dubai, Dublin, Bengaluru, and Singapore. The first three rank ahead of Paris, and Singapore is tied with it. All of them outscored established global cities like Los Angeles, Berlin, Chicago, Amsterdam, Washington, DC, and Toronto. Why is that? Dubai and Singapore rose to this height because of their deliberate efforts to turn themselves into destination cities. Although they cannot (yet) compete with Toronto or European cities as places to live, work, and raise families, they have bolstered their centrality to global talent flows by investing in world-class airlines and airports, which efficiently connect them to other global cities, and developing thick destination infrastructures of hotels, restaurants, hospitality, nightlife, and signature attractions.



Dubai

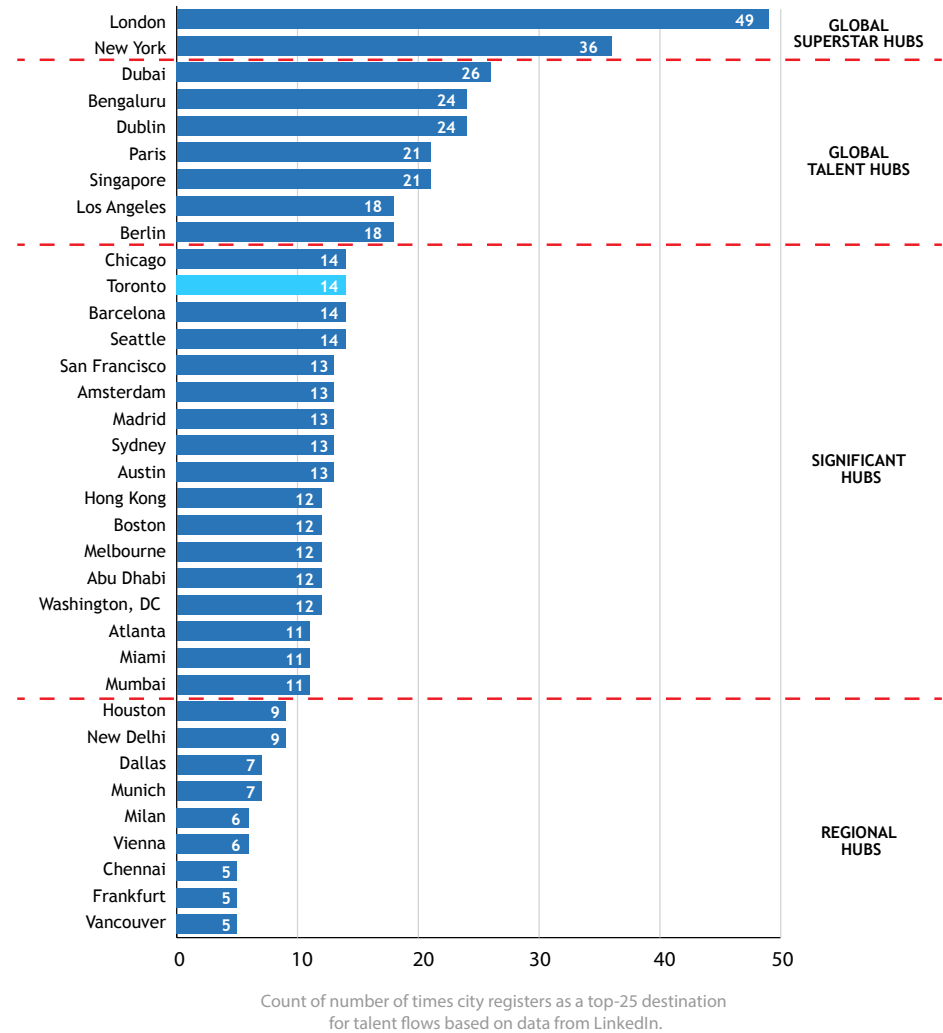


Figure 6: Rise of the Global Meta City

Source: Richard Florida, Vladislav Boutenko, Antoine Vetrano, and Sara Saloo, “The Rise of the Meta City,” *Harvard Business Review*, November 29, 2023.

They are not the only ones. Miami has employed a similar playbook, using destinations and events to leverage its reputation as a beachfront playground into that of a globally connected city. It has a world-class airport; world-class hotels, restaurants, and nightclubs; starchitect-designed buildings, including a Herzog & de Meuron parking garage; and signature events like Art Basel Miami Beach and a Formula 1 race. And a new soccer stadium is in the works for a team partly owned by David Beckham and led by Lionel Messi.

Even though it does not register as a global Meta City, land-locked Las Vegas is also trying to vault itself into the game as a city of connections. No longer content to be mainly a place for casinos, gambling, and partying, it has developed a series of major destination attractions to lure in more tourists and business travelers and attract more major business conventions like the gargantuan Consumer Electronics Show. It has built a new stadium and attracted an NFL team, the Las Vegas Raiders, to play in it, as well as the Vegas Golden Knights, an NHL franchise. In addition, the city recently saw the debut of The Sphere—a gargantuan \$2.3 billion dome whose exterior is illuminated by more than a million LEDs. Equipped with “the world’s most advanced sound system” and massive screens, it seats 18,600.³⁷ Its debut event was a 36-concert residency for U2, with plans for similarly famous acts to follow. Las Vegas has never been my cup of tea as an urbanist, but I would hop on a plane to see U2 perform there.



Las Vegas

Toronto is tied with Chicago, Barcelona, and Seattle at tenth in our rankings, making it a Significant Hub, well positioned to compete in the age of the Meta City. With roughly half of its residents born outside of Canada (160 languages are spoken), Toronto is one of the world’s most diverse cities, and it is the fastest growing city in North America. The University of Toronto where I teach, its other colleges, and the University of Waterloo not far away, are magnets for global talent. But to compete with the most globally connected cities—established superstars like New York and London and up-and-comers like Singapore, Dubai, and Miami—Toronto needs to up its game for attractions.

The competition among global cities has changed. Two decades ago, when I first began to think seriously about this, the competition for talent turned on providing great mixed-use neighbourhoods filled with art and music scenes, restaurants, cafés, shops, nightlife, and related amenities. Toronto excelled then, and continues to excel, on all of this.

But the basis of competition is no longer *just* attracting talented residents; it now turns on attracting visitors as well. Simply put, a city must be a great place to have fun as well as a great place to live and work. Fortunately for Toronto, it is easier to add fun to a great city than to take a fun city and make it great. Indeed, Toronto is one of the very few cities in the world that has a shot of competing with global superstars like London and New York as a city of everything.

Waterfronts play a big role in this new equation. They are not just the sites of much-needed attractions and destinations; they are an essential part of their cities’ iconography and hence their brands. “Imagine the Sydney Opera House, or the Guggenheim Museum in Bilbao, or even Cleveland’s Rock & Roll Hall of Fame, *not* juxtaposed against each city’s body of water?” [writes Alex Krieger](#) of Harvard’s Graduate School of Design. “The aura of a city resides and endures along its waterfront.”³⁸

So, what exactly have leading global cities done on theirs?

London Eye, London



London

London's waterfront has undergone a significant transformation since the 1980s, as abandoned industrial areas along the Thames became the sites of new housing, offices, cultural institutions, and iconic attractions.

Centrally located across from Westminster and Covent Garden, London's South Bank's cultural district includes the National Theatre, the Southbank Centre, and the Royal Festival Hall, as well as the Sea Life London Aquarium, an IMAX theatre, and the London Eye Ferris wheel.

Further east, the Bankside Power station was converted into the Tate Modern, which houses the UK's national collection of modern art, attracting more than five million visitors annually. The Millennium Bridge, designed by Foster + Partners, connects the area to the City of London.



Tate Modern, London

Built on the site of an old gasworks and steel mill on Greenwich Peninsula, the O2 arena, one of the most striking and busiest concert venues in the world, draws more than two million customers per year. The nearby Design District was opened in 2021 to house startups and other businesses in 16 architecturally significant buildings.



The O2 arena, London

An industrial wasteland along the River Lea and the City Mill River was transformed into Queen Elizabeth Olympic Park for the 2012 Games. The signature Olympic Stadium is now London Stadium, home to the West Ham United Football Club. The Olympic aquatics centre has become a community pool, and Copper Box Arena provides community courts for badminton, basketball, and other net sports as well as fitness facilities and exercise studios. Campuses for University College London and the London College of Fashion recently opened, along with dance studios for Sadler's Wells East and music production studios for the BBC. All of this is embedded in a landscape of parks, green spaces, and wetlands.

Queen Elizabeth Olympic Park, London





High Line, New York City

New York City

Manhattan's waterfront has also been fundamentally transformed. Hudson River Park is a linear park that runs from Lower Manhattan through Midtown and beyond. At the southern tip of the island, Battery Park has walking paths, a carousel, the Irish Hunger Memorial, the Museum of Jewish Heritage, and the Skyscraper Museum, as well as a heliport and ferry terminals.

Most significantly, the abandoned elevated train tracks that cut through Chelsea, the Meatpacking District, and adjacent areas have become the High Line, designed by leading landscape architect James Corner's Field Operations. Anchored at its southern end by Renzo Piano's Whitney Museum of American Art and the Chelsea Market, it sparked an architectural renaissance as new office and residential buildings sprung up around it, designed by the likes of Rafael Viñoly, Zaha Hadid, and Richard Meier. It ends at Hudson Yards in the West 30s, a massive mixed-use development, built atop the West Side railroad yards, that includes residential buildings, office towers, retail shopping, and the Shed, a landmark cultural venue. A wooden truss bridge was recently opened that connects it to the Moynihan Train Hall near Penn Station to the east as well as to another large-scale mixed-use development, Manhattan West. The High Line owes its success not only to its

location and its views but also to its unique landscaping and innovative programming, which includes everything from star gazing, Tai Chi classes, and after school activities to concerts, yoga, and outdoor films.

Planned in partnership with the Hudson River Park Trust and primarily funded by the Diller-von Furstenberg Family Foundation, Little Island was built on the site of an old pier; it includes extensive landscaping, an amphitheater, and educational and music programming.

The south part of Roosevelt Island in the East River now houses the Jacobs Technion-Cornell Institute, a partnership of Cornell University and Israel's Technion-Israel Institute of Technology, the result of a global competition aimed at bringing advanced graduate-level research in engineering and applied technology to the city. New York City provided the land and as much as \$100 million in city capital, while more than \$500 million was provided by private donors and foundations. An additional attraction, FDR Four Freedoms State Park with its Louis Kahn-designed monument, was opened in 2012.

Across Buttermilk Channel from South Brooklyn is Governors Island, a 172-acre island that houses an eighteenth-century fort that once guarded the entrance to New York Harbor. Accessible by ferry only, Governors Island has hiking and biking trails and recreational uses. It is also home to a "glamping" facility, Collective Governors Island, which features fine dining in tents with spectacular views of the city and the harbor, and the QC NY spa, a year-round outdoor spa with panoramic



Little Island,
Hudson River Park

MAGNETIC CITIES (CONTINUED)

views. The island will eventually be the site of a [\\$700 million living laboratory](#) focused on urban resilience and sustainability and training for green jobs, the “New York Climate Exchange.” The Exchange is a partnership of Stony Brook University, Pratt Institute, Georgia Institute of Technology, Pace University, the University of Washington, IBM, and the Boston Consulting Group.³⁹

Industry City in Brooklyn’s Sunset Park, once a collection of factories, warehouses, and military facilities, is now a creative hub with makers’ spaces, offices, co-working spaces, retail stores, and more in its refurbished buildings. To the north, a long stretch of Brooklyn’s old industrial waterfront has become the splendidly landscaped Brooklyn Bridge Park, anchored by condominiums and a hotel and filled with public amenities, including walking trails, a roller skating rink, soccer fields, and basketball courts.

There are restaurants, the St. Anne’s Warehouse theater, and an antique carousel in Fulton’s Landing, and the larger DUMBO (for Down Under the Manhattan Bridge Overpass) neighborhood is



Governors Island

filled with new luxury housing, some of it in refurbished loft buildings, some in new high-rises.

Further north, the Brooklyn Navy Yard was decommissioned in 1966 and virtually abandoned by commercial shipping companies by the 1980s. Today it is the site of Steiner Studios, the largest movie production facility outside Hollywood, as well as factory spaces, commercial kitchens, a film school, and more.

Domino Park is yet another [transformative project](#) on Brooklyn’s waterfront. Its five acres of newly landscaped public park are anchored by the stunning redevelopment of the old Domino Sugar refinery. Among the nearby high-rises are two by architect Annabelle Selldorf, and plans are in place for an amphitheater and an additional residential tower.⁴⁰ The River Ring, an ecological park and several new buildings, is set to be developed a few blocks north.

Still further north, Hunter’s Point in Queens’ Long Island City includes a waterfront park and the largest affordable housing development built in the city since the 1970s.



DUMBO, Brooklyn



Domino Park, Brooklyn



Gardens by the Bay,
Singapore

Singapore

Singapore's Marina Bay covers almost 900 acres on mostly reclaimed land adjacent to the city's central business district. Anchored by Moshe Safdie's iconic "Lotus Flower" art and science museum and the Singapore Flyer Ferris wheel, it is also filled with residential and office towers. The entire area is well connected to the downtown via the

Helix and Esplanade bridges as well as transit and pedestrian and bike paths. Ringed with ribbons of parks and waterfront green spaces, the area, including the adjacent downtown, is filled with attractions, such as the Fuk Tak Chi Museum, Thian Hock Keng Temple, Esplanade - Theatres on the Bay, and the Marina Bay Sands casino.⁴¹ The waterfront hosts large-scale events as well, from arts festivals to a Formula 1 race.



"Lotus Flower"



Navy Pier, Chicago

Chicago

First opened to the public in 1916, Chicago's Navy Pier is now home to the Chicago Children's Museum, an amusement park that includes a Ferris wheel, a concert and theater venue, and a promenade lined with restaurants and shops. There are bi-weekly fireworks shows in the summer and an extensive fountain display.

Millennium Park, a 24.5-acre section of Grant Park, was built, in part, atop the Illinois Central rail yards.

It boasts the Jay Pritzker Pavilion, a bandshell designed by Frank Gehry, and Anish Kapoor's much-photographed reflective steel sculpture the Cloud Gate (or "The Bean"), along with several notable pedestrian bridges, a seasonal ice-skating rink, a cycling centre, and a theater.



Cloud Gate,
Millennium Park



Boston Seaport

Boston

After the expressway that walled it off from pedestrians was buried by the Big Dig, Boston's old seaport district was transformed into a vibrant mixed-use district anchored by the Boston Children's Museum and the Institute of Contemporary Art, and filled out with restaurants, greenspaces, and high-end offices and apartments. With more than 1.5 million square feet of laboratory space as of 2020, its Innovation District is a hub for high-tech and especially biotech startups.



Anacostia River,
Washington, DC

Washington, DC

Riverfronts are also being remade in Washington DC. The Wharf is a 24-acre mixed-use development across the Potomac from Ronald Reagan Washington National Airport. It includes residential buildings, offices, arts and cultural facilities, hotels, and a 6,000-seat music venue. Next to the Anacostia River stands a baseball stadium, Nationals Park, with a mix of new office buildings nearby, including the headquarters of the US Department of Transportation, as well as Canal Park. Also in the works is a new Therme Group waterpark and wellness centre, which is being hailed as a much-needed spur for economic development in this historically disadvantaged community.



The Wharf,
Washington, DC



Sydney

Sydney Opera House
and Harbour Bridge

Sydney's waterfront is best-known for its iconic opera house, but it is much more than that. Spanning 240 kilometers of shoreline, it is home to a series of distinctive neighbourhoods and districts. Walsh Bay Arts Precinct is a cultural hub that is home to the Sydney Dance Company, Sydney Philharmonia Choirs, Sydney Theatre Company, Australian Chamber Orchestra, Australian Theatre of Young People, Bangarra Dance Theatre, Bell Shakespeare, and more.

The Darling Quarter is a mixed-use development that includes the International Convention Centre Sydney, the recently upgraded Tumbalong Green Stage, and a massive state-of-the-art playground. Pyrmont/Jones Bay is the home of the innovative Sydney Lyric Theater and the Star casino and entertainment centre, as well as several significant public parks, Pirrama Park and Waterfront Park.

Across the bay from Darling and Walsh Bay, Barangaroo, once a container terminal, is now a sustainable mixed-use neighbourhood, a hub for residential, business, and civic buildings embedded in acres of parks, picnic areas, and green spaces. Next to it is the King Street Wharf, a mixed-use development filled with restaurants, culture, and nightlife. At the heart of the harbour is Cockle Bay Wharf, a nightlife and dining destination that is currently undergoing extensive renovations and upgrading. Nearby, the White Bay Power Station is being redeveloped into a creative hub. All of this in a working harbour that is home to a large international cruise terminal, located in a mixed-use district near the city's iconic Harbour Bridge.⁴²

Once cut off from the city by a highway, Barcelona's old industrial waterfront was transformed for the 1992 Summer Olympics. The highway was buried and an iconic pedestrian bridge, Rambla de Mar, was built to further tie the area to the city. Its beachfront is home to the iconic sail-shaped W Barcelona hotel, designed by Ricardo Bofill, as well as an aquarium, an IMAX theater, and scores of restaurants and cafés.

A few miles away, a neighborhood that was once filled with derelict factories and warehouses is now the 22@ Barcelona Innovation District, which houses a cluster of high-tech startups and creative enterprises.

Every waterfront, like every city, is unique. But the waterfronts of these and other global cities share a set of key dimensions. Each has great mixed-use neighbourhoods with abundant restaurants, cafés, nightlife, shops, and other amenities. Each has great parks and public spaces. All of them are filled with active waterfront uses—from esplanades, waterfront promenades, boardwalks, bike paths, and hiking trails to marinas; from basketball and pickleball courts to soccer fields. Each has connective features like pedestrian bridges, linear parks, and transit stops that knit them into the urban fabric. All of them have extensive programming to draw people in, including festivals, concerts, and fireworks displays. And they all feature signature anchor destinations, from Sydney, Oslo, and

Hamburg's opera houses and symphony halls to London's O2 Arena; arts and cultural institutions like London's Tate Modern; sports stadiums like Washington DC's Nationals Park and San Francisco's Oracle Park and Chase Center, which with the UCSF Medical Center has completely transformed the section of SOMA called Dogpatch and made Mission Bay a destination; and even landmark Ferris wheels. They also host signature events, such as international art fairs, idea festivals, sports championships, and Formula 1 races.

Rambla de Mar, Barcelona



Barcelona



Barcelona waterfront

HOW TORONTO'S WATERFRONT STACKS UP

So how does Toronto's waterfront compare?

It lags other global great waterfronts in several key areas, according to a detailed benchmarking analysis conducted by Waterfront Toronto that compared Toronto's waterfront to those of ten other global waterfront cities—Singapore, Hong Kong, Sydney, Chicago, San Francisco, Amsterdam, Stockholm, Copenhagen, Hamburg, and Rio de Janeiro—across six key dimensions containing 42 separate indicators of water development. These include:⁴³

- **Character & Identity:** iconic architecture, great bridges, recognizable views
- **Arts & Entertainment:** waterfront sports stadiums, arts and cultural facilities, destination festivals and events, entertainment piers, waterfront dining and nightlife
- **Marine Activity:** cruise ship terminals, downtown marinas, ferry systems
- **Innovation & Sustainability:** innovation districts, green buildings
- **Parks & Public Space:** waterfront promenades, innovative play areas, urban beaches, immersive nature
- **Community & Equity:** vibrant neighbourhoods, urban connectivity, inclusivity, civic centre



Toronto

HOW TORONTO'S WATERFRONT STACKS UP (CONTINUED)

When the cities were scored on all six dimensions, Toronto came in dead last. Stockholm topped the list. Copenhagen was next, followed by Amsterdam and Hamburg, with Chicago, San Francisco, Singapore, and Sydney close behind. These eight cities all scored 25 or higher. Toronto scored 9.

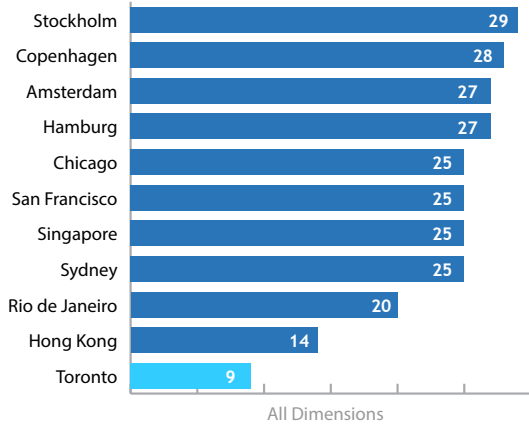


Figure 7: How Global Waterfronts Stack Up
Source: Waterfront Toronto, "Attributes of Great Waterfront Cities," October 2023.

Toronto came in last again on Character & Identity, which includes iconic architecture, historic districts, and special streetscapes. Amsterdam topped the list, followed by Stockholm, Copenhagen, Hamburg, and Chicago.

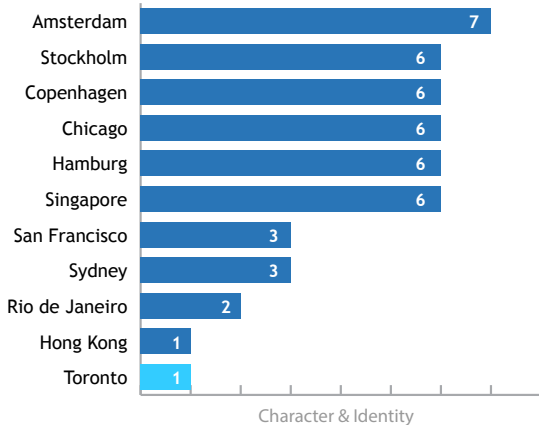


Figure 8: Character & Identity
Source: Waterfront Toronto, "Attributes of Great Waterfront Cities," October 2023. Includes iconic architecture, great bridges, and internationally recognizable views.

Toronto also came in last for Arts & Entertainment. Hamburg, Singapore, Chicago, and Sydney topped the list, followed by Amsterdam, Stockholm, and San Francisco, and then Copenhagen, Rio de Janeiro, and Hong Kong.

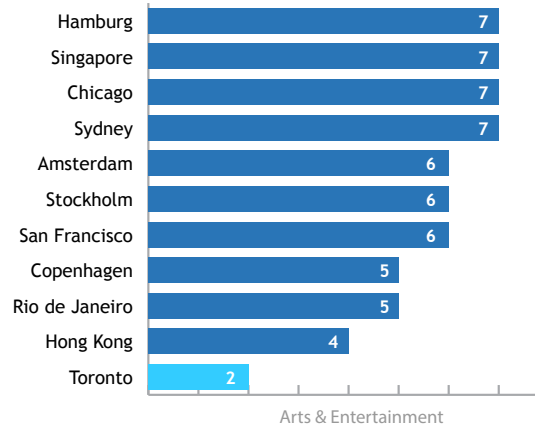


Figure 9: Arts & Entertainment
Source: Waterfront Toronto, "Attributes of Great Waterfront Cities," October 2023. Includes waterfront sports stadiums, arts and cultural facilities, destination festivals and events, entertainment piers, waterfront dining and nightlife.



Toronto

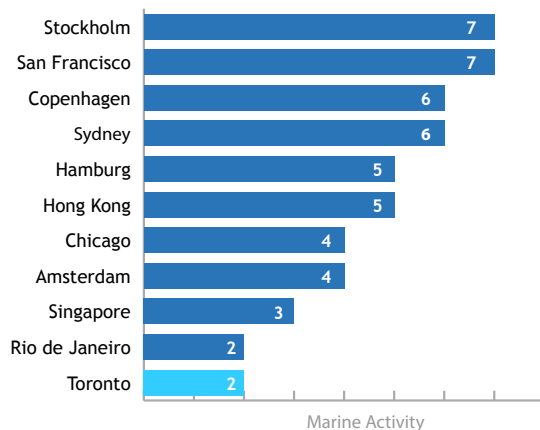


Figure 10: Marine Activity

Source: Waterfront Toronto, “Attributes of Great Waterfront Cities,” Fall 2023. Includes major cruise ship terminals, significant downtown marinas, and ferry systems.

Toronto was again at the bottom of the heap on Marine Activity, which includes cruise ship terminals, downtown marinas, ferry systems, and urban beaches for swimming. Toronto was also last on Innovation & Sustainability, which includes high-tech clusters and innovation districts.

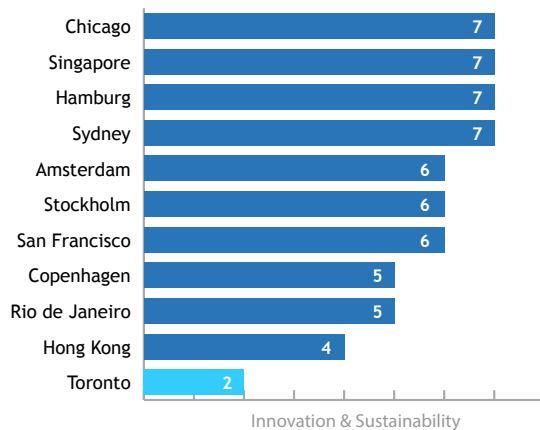


Figure 11: Innovation and Sustainability

Source: Waterfront Toronto, “Benchmarking Analysis of Waterfront Activities in 10 Global Cities,” Fall 2023. Includes innovation districts and green buildings.

The only category where Toronto did not come in last was Parks & Open Space, in which it bested Chicago, Singapore, and Hamburg and tied with Stockholm and Amsterdam. And while it came in last in the category for Community & Equity, the gaps between it and other cities were not as great as in the other dimensions.

Based on its research, the Waterfront Toronto study identified nine key principles that work together to create truly world-class waterfronts:

- A multiplicity of world-class offerings that appeal to diverse groups and interests
- Clusters of activities and major cultural attractions that keep people there all day
- Year-round destinations that support an ecosystem of shops and restaurants
- Strong connections to the water, including on-water and in-water experiences
- A robust network of well-maintained parks and public spaces
- Continuous waterfront promenades and recreation trails
- Great works of architecture—both old and new—that inspire and captivate
- A culture of innovation and entrepreneurship
- Authentic neighbourhoods that are integral to their city’s identity and civic life

Having one or even a few of these attributes alone is not enough: Great waterfronts tie all of them together.

LONG TIME COMING

The efforts to remake Toronto's waterfront date back a long way. At the turn of the millennium, a task force chaired by then Prime Minister Jean Chrétien, Premier Mike Harris, and Mayor Mel Lastman was convened to bolster the city's bid for the 2008 Summer Olympics. Its [report](#), released in March 2000, framed virtually all of the issues that continue to frame the conversation about the city's waterfront today. It called for making the waterfront "a place of fun, excitement and entertainment for all year round," developing new mixed-use neighbourhoods, increasing the stock of affordable housing, better connecting the waterfront to the downtown and the city, and developing a new high-tech district to "take advantage of Toronto's unique position in New Media, communications, music, biotechnology, software and high technology." To enable this, it recommended that the mouth of the Don River be flood-protected and re-naturalized and its old industrial areas cleaned up. And it created a new agency spanning the three levels of government, the Toronto Waterfront Revitalization Corporation (now Waterfront Toronto), to spearhead the effort. Estimating the price tag for all this at \$12 billion, it recognized the need for innovative new partnerships, with at least 70 percent of the money, around \$8.4 billion, coming from private sources.⁴⁴



Love Park, Toronto

LONG TIME COMING (CONTINUED)

But Toronto's waterfront renewal efforts began long before that. More than half a century ago, Ontario Place came into being as Ontario's answer to Montreal's world's fair, Expo 67. Its [original vision](#) was even bolder.⁴⁵ In 1968, the Ontario government commissioned Eberhard Zeidler, Ontario Place's architect, to design a massive infill project called Harbour City that would include three bridges to newly built islands housing 50,000 people. Jane Jacobs [consulted on the plan](#) and called it "the most important advance in city planning that's been made this century." But the City of Toronto failed to ratify the development agreement.⁴⁶ Then, in 1972, the federal government established the Harbourfront Project, which helped catalyze the development of the Central Waterfront. A decade and a half later, in 1988, the federal government established a Royal Commission on the Future of the Toronto Waterfront, led by former Toronto mayor David Crombie.

Redevelopment has been slower than originally hoped, but the rerouting of the river, related flood-proofing, and remediation of contaminated industrial areas are now almost complete, and a series of stunning parks and several mixed-use communities have been delivered—all in all, 64 acres of park, 75 acres of wildlife habitat, and eventual housing for 20,000 residents. But much remains to be done.

Here again, this brings us to the critically important 10 kilometer stretch of the waterfront that runs from the mouth of the Don River in the east through the downtown core to Ontario Place and Exhibition Place in the west. This section of the waterfront is best thought of as comprising three key areas or zones: the Central Waterfront, the Eastern Waterfront, and the Western Waterfront.



Figure 12: Toronto Waterfront Map

Source: Toronto Region Board of Trade, 2023, as adapted by the Creative Class Group.

Central Waterfront

Running from the foot of Bathurst Street to the foot of Parliament Street and with Queens Quay as its spine, Toronto's Central Waterfront spans roughly four kilometers across downtown Toronto. Linked together by walking and bike paths, it is the most developed part of the waterfront, jammed with high-density residential and office buildings, a campus of George Brown College, and retail, cultural, and recreational uses, including the Harbourfront Centre, the Power Plant Contemporary Art Gallery, and Ripley's Aquarium of Canada. It is also the site of numerous events. The CN Tower, the city's most recognized global landmark, is in this area, as are two of the city's major sporting venues, the Rogers Centre and Scotiabank Arena. The Toronto Islands, an 820-acre pedestrian-only waterfront park, are connected to it by water taxis. It has a magnificent public realm, with Sugar Beach, Love Park, and Sherbourne Commons, and a waterfront promenade. But opportunities for large-scale attractions are limited, as the area is almost completely built up.



Eastern Waterfront

The Eastern Waterfront spans more than three kilometers between Parliament and Leslie Streets, encompassing the more than 800 acres that make up the Keating Channel and Port Lands. It boasts a spectacular natural environment, including the Leslie Street Spit, which is among my favorite places to cycle. More than \$1 billion has been spent to re-naturalize the mouth of the Don River as it enters Lake Ontario, floodproofing that will make an area of almost [600 acres available for new development](#). Areas to the south of the shipping channel are being retained mainly for industrial and job-creating activities. A large portion of the land to the north of the shipping channel will be the site of additional mixed-used neighbourhoods with a huge amount devoted to parks and open space.⁴⁷ The 12-acre Quayside site being developed by Dream Unlimited and Great Gulf Group includes five residential towers with 800 units of affordable housing, commercial, institutional, and retail space, and 3.5 acres of public space. More housing is slated for future development, a significant amount of it affordable (development in this area falls under the 25 percent affordable housing requirement). With so much space for new development, the Eastern Waterfront can both provide much-needed housing and also serve as a location for signature arts and cultural facilities and/or a major high-tech complex or innovation district.

Western Waterfront

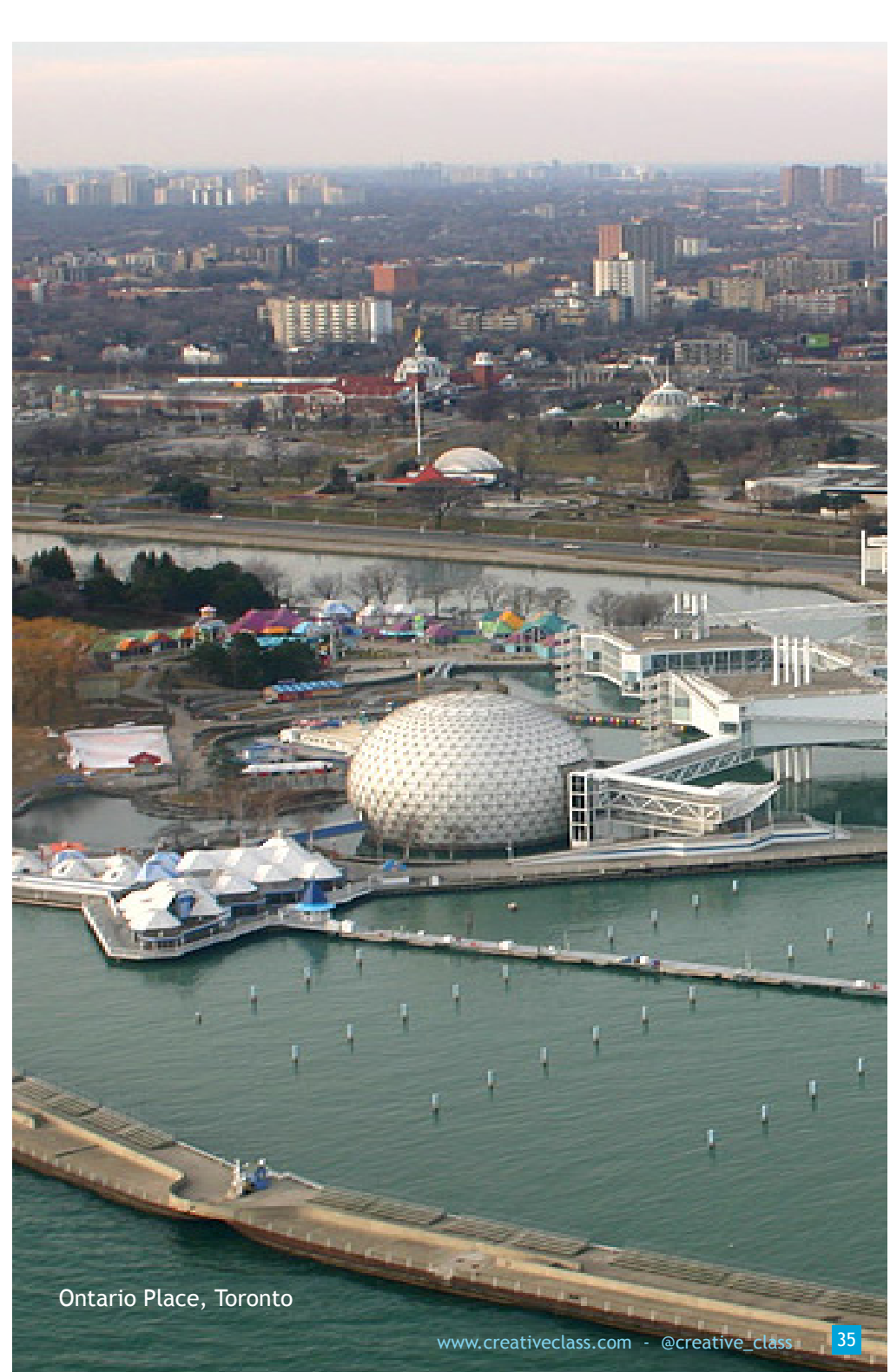
Spanning the nearly three kilometers between Bathurst Street and British Columbia Road, the Western Waterfront is ripe for redevelopment. Given its proximity to downtown and the long-established character and roles of Ontario Place and Exhibition Place, it is the right place to site large-scale year-round entertainment attractions.



Ontario Place

An artificial island, a product of using landfill from other city projects, Ontario Place has been home to themed and ticketed attractions since its inception. The Ontario Place theme park that opened in 1971 attracted as many as three million visitors per year in its heyday. After a long period of decline, it was closed in 2011. Ever since, various governments have tried to figure out what should replace it. In 2012, before he became mayor, John Tory led a [taskforce on the future of Ontario Place](#) that recommended it be redeveloped as a cultural and innovation hub surrounded by public parkland, with 10 to 15 percent of the site dedicated to residential development.⁴⁸ There was significant political backlash to the idea of putting housing on the site, and subsequent analysis found residential development to be infeasible due to the cost of infrastructure servicing. The Province of Ontario then began a long process, ultimately involving three premiers from two parties, to identify ways to remake Ontario Place as a destination attraction while contributing new parkland.

The years of consultation around how to revitalize Ontario Place resulted in a 2019 public Call for Development process by the Ontario Government in order to select appropriate development partners. In 2021, the Ford administration announced its plan that would make Ontario Place a year-round destination adding a series of new attractions—including a large waterfront lifestyle and wellness facility—relocating the Ontario Science Centre and expanding existing attractions such as Live Nation’s Budweiser Stage concert facility. At the same time, the plan called for preserving the heritage structures from the original theme park, creating additional acres of new parkland, beach, and public space, and reknitting this rather disconnected part of the waterfront into the urban fabric. Opponents of the plan criticized the size of the proposed waterfront destination and the relocation of the Science Centre, arguing that the site was better off as a large public park. In late November 2023, Premier Doug Ford and Toronto Mayor Olivia Chow agreed to move the plan forward as part of a deal in which the Province would provide more than \$1 billion in financial relief to the fiscally stressed city by taking over responsibility for reconstructing two major expressways and funding public transit, among other things. In return, the mayor agreed to allow the Province more or less full control over the redevelopment.⁴⁹



Ontario Place, Toronto

Therme Canada Waterpark/Wellness Destination: The anchor for the new Ontario Place is Therme Canada’s planned year-round, family-oriented waterpark, lifestyle, and wellness destination, which is expected to attract three million visitors per year. When the Conservative Ford government came to power, it initiated a call for proposals in 2019, out of which Therme was selected as one of the key projects and partners to revitalize Ontario Place. Designed by Therme and Toronto-based architecture firm Diamond Schmitt in collaboration with the landscape architecture firm STUDIO tla, also based in Toronto, it consists of steel and glass pavilions accessed by a new pedestrian bridge. Based on feedback from the city and public consultations, a revised design in the summer of 2023 created a more campus-like facility that is better integrated into the landscape, with public green spaces on its roofs and terraces that provide vistas of the lake and downtown. All in all, it adds 16 acres of publicly accessible park space to the island, including a new beach and a new entryway that replaces the existing bridge with an upgraded public pathway designed in consultation with the Mississaugas of the Credit First Nation.

While the development has been criticized as a “private luxury mega-spa” catering to the rich, its target clientele is more in line with Ontario Place’s original visitors. Admission would start at about \$40, similar to Canada’s Wonderland and the Ripley’s Aquarium. There will also be free access to an expanded public park. The elitist framing caught the attention of Marcus Gee of the *Globe and Mail*, who devoted a column to it this past summer. “Opponents of the plan to redevelop Toronto’s Ontario Place depict it as a

dastardly plot to steal prime public land from the masses, turning it over to a private international company for the construction of a ‘luxury spa.’ That has things completely backward. The whole point is to bring the masses back to Ontario Place, which the government closed in 2012 after years of decay and declining attendance,” he [wrote](#). “Ontario Place has always been more active playground than passive green space. Over the years it has hosted a waterslide, bumper boats, a giant kids play structure, a wilderness-themed ride, a bustling marina and of course the golf ball-shaped Cinesphere ...The idea that the new Ontario Place will be some kind of private retreat for the rich simply doesn’t hold up.”⁵⁰

Interestingly, a similar Therme project proposed for the Washington DC waterfront was embraced by the city’s African American mayor, Muriel Bowser, and community leaders as a source of much-needed jobs and economic development. “A Therme can be the blueprint for how to thoughtfully and intentionally create a large recreational institution that can be a catalyst for positive economic change and address the history and trauma of the surrounding community,” is how Kristina Noell, executive director of a neighborhood based business improvement district, put it in an [opinion column in the Washington Post](#), “a chance to promote a future that prioritizes the well-being and economic health of all Washingtonians.”⁵¹

Opposition to the redevelopment of Ontario Place has been largely based on the alternative idea of returning the area to its natural state. Such a park would be lovely, but like all passive parks, by design and definition, it would mainly serve nearby residents. The debate about a passive park versus a destination attraction is not unique to Toronto; similar arguments have occurred in many communities. Such debates typically reflect a schism between nearby residents and homeowners, who prefer a quiet, less-utilized park that brings in fewer tourists and “outsiders,” versus a much larger group of regional residents who would be attracted to and be much more likely to frequent signature destinations and attractions. The reality, of course, is that Ontario Place was developed as a provincial attraction literally from the get go.



Rendering of Therme Waterpark, Toronto

LONG TIME COMING (CONTINUED)

The redevelopment of Ontario Place also seems to have significant popular support. According to a [2019 Forum Poll](#), eight in ten Torontonians surveyed said that Ontario Place is important to Toronto's waterfront, and a majority said they would approve of an iconic attraction like a Ferris wheel on the site. What more than half did *not* want was a casino. A [more recent survey](#) found that 85 percent of Greater Toronto Area residents polled support redeveloping Ontario Place with both a destination recreational facility and public parkland, compared to 11 percent who said they would prefer a park only. Nearly three-quarters (73 percent) of those surveyed said they support the planned Ontario Place redevelopment, and 82 percent said they had a "very positive" or "positive" impression of the proposed water park. Three-quarters of those surveyed said they would be likely to visit the water park when it opens, with young adults, families with children, new Canadians, and members of visible minority groups the likeliest visitors.⁵²

Live Nation: Live Nation will [upgrade and expand](#) the Budweiser Stage, an outdoor amphitheatre that currently holds more than 50 events per year, transforming it from an open-air venue with seasonal use into a year-round venue with a capacity of 20,000 in the outdoor season and 9,000 in the winter. A new enclosed pedestrian bridge will provide improved access from the mainland. Other enhancements will include a boardwalk with a bar and concession area to be constructed around the edge of the lawn, new gathering spaces on the east and west sides of the stage, a lakefront pier, and an entry plaza.⁵³

Ontario Science Centre: The Province also plans to [relocate](#) the Ontario Science Centre—an interactive science museum with a strong focus on children's programming—from its current site in Don Mills to Ontario Place.⁵⁴ This new location would enable it to use waterfront and green space as an extended campus. Construction of the new centre, which will make use of some of the existing pods from the old Ontario Place, is [scheduled to begin in 2025](#) with projected completion in several years.

East Island Park: Improvements to parks, open space, and access to the lakerfront have been key objectives since 2012, when the original Ontario Place amusement park was closed. The 7.5-acre Trillium Park and 1.3 kilometer William G. Davis Trail have already been completed. Improved public spaces will now be developed on the East Island and landside, which will include additional publicly accessible trails, parkland, beaches and swimming areas to provide better access to the waterfront. These improvements are being designed in coordination with the Mississaugas of the Credit First Nation to better reflect Indigenous culture. These new public spaces will be linked by new accessways through Ontario Place and the Martin Goodman Trail along the waterfront.



Budweiser Stage Rendering,
Toronto

Exhibition Place

Exhibition Place is an almost 200-acre sports, entertainment, and cultural campus focused on large events and tourism. Established in 1879 as an agricultural fairground, it sits directly across Lake Shore Boulevard from Ontario Place.⁵⁵ The Enercare Centre and Beanfield Centre together offer over one million square feet of contiguous exhibit, meeting, and event space—significantly more than the Metro Toronto Convention Centre’s 700,000 square feet. Among the 350-plus events and festivals it hosts each year, which attract some 5.3 million visitors, are the Canadian National Exhibition and Honda Indy. The 2022 [Collision tech conference](#) attracted over 35,000 participants, including more than 1,550 startups and nearly 800 venture capital firms and angel investors from 130 countries. It will return in 2024.

BMO Field is home to the Toronto FC of Major League Soccer and the Toronto Argonauts of the Canadian Football League. Managed by Maple Leaf Sports & Entertainment (MLSE), it originally opened in 2007 as a 20,000-seat stadium; later expansions increased its capacity to more than 30,000. As one of the venues for the 2026 FIFA World Cup, jointly hosted by Canada, the United States and Mexico, the stadium will add another 17,750 temporary seats.⁵⁶ It also houses the head offices for Canada’s national soccer program, and regularly hosts rugby games, lacrosse matches, and concerts.

Coca-Cola Coliseum is an up to 9,000-seat arena that has been home to the Toronto Maple Leafs’ American Hockey League affiliate since 2005. MLSE also built the **OVO Athletic Centre**, the Toronto Raptors’ practice facility, on leased public land at Exhibition Place. The 68,000 square foot facility includes dedicated spaces for MLSE, Canada Basketball, and community groups.

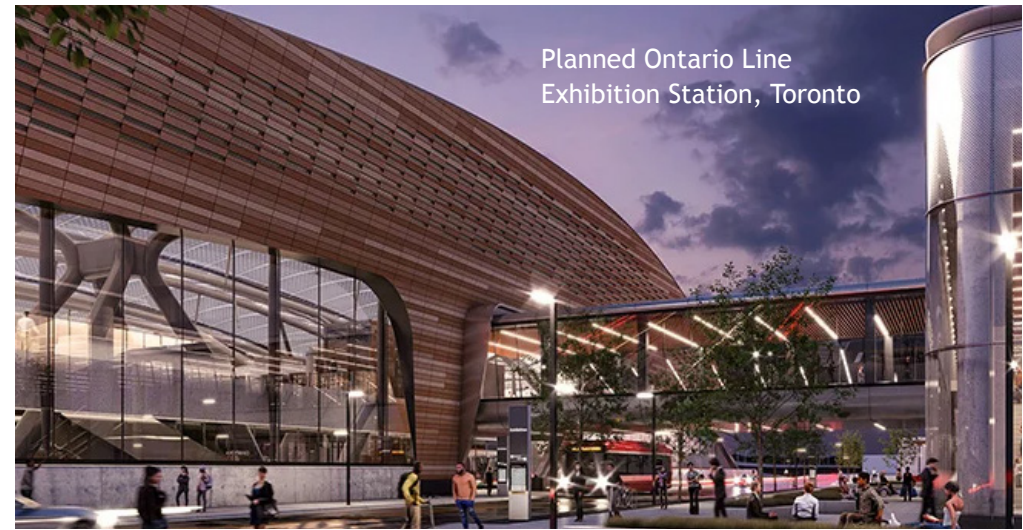


Exhibition Place, Toronto

LONG TIME COMING (CONTINUED)

Hotel X Toronto is slated to develop a second 30-storey tower with 382 rooms, which will help support the conference facilities at Exhibition Place and expand the number of overnight visitors to the area.

Overactive Media will operate a new 7,200-seat esports venue where video gamers will compete in front of live audiences, developed together with Hotel X. The venue is expected to host nearly 200 events per year, including concerts, competitions, and other live performances.



Ontario Line Transit Hub

The Ontario Line [transit hub](#) is being built close by, less than a five-minute walk from BMO Field and ten minutes from Ontario Place. Scheduled for completion in 2031, it will be the western terminus of the new 15.6-kilometer Ontario Line subway, which will start at Don Mills and run through downtown to Exhibition Place. Connections will be available to the Lakeshore West GO line and several bus lines. Metrolinx also has plans to electrify the Lakeshore West GO line and increase the frequency of service. The station will include a Transit-Oriented Community planned by Infrastructure Ontario. The station will have new covered platforms as well as a pedestrian bridge over the rail corridor that will improve accessibility to both Exhibition and Ontario Places and better connect the area to Liberty Village.⁵⁷ Together with other initiatives like [the Bentway](#), the art-filled corridor under the nearby Gardiner Expressway, and the Garrison Crossing bridges, it will further bolster the connection between the Western Waterfront and the urban core.



THE WATERFRONT IS THE FUTURE

Toronto stands at a critical inflection point. With so much space available for development and redevelopment, its waterfront, a virtual city-within-the-city, can provide a crucial platform for Toronto's future growth. Ontario Place is just the beginning. Several additional major opportunities stand out.

As we've seen, Toronto badly needs to up its game for conventions, business travel, and tourism. With its existing facilities and planned expansions, Exhibition Place can play a central role in this effort. It already functions as an ancillary convention centre, hosting major events that bring global high-tech businesses and talent to the city. A new and expanded convention focus—building on the coming FIFA World Cup 26 and the second phase development of Hotel X—would help the city regain its position as a centre for high-level business meetings and the high-value tourism that comes with it. Proximity to a waterpark and wellness destination, a year-round amphitheatre, and a relocated science centre are assets that could be marketed; they could even play roles in some events.



View from the Port Lands, Toronto

The Eastern Waterfront will be the home of great mixed-use neighbourhoods and spectacular parks and open spaces. But with so much space to build on, it is also the right place for several other significant uses. The first is arts and culture. The Hearn Generating Station has already been the site of the Luminato arts festival. The Eastern Waterfront could be the home for a major arts and cultural complex of facilities and galleries, starting perhaps with a global centre for indigenous art. It could also host leading think tanks and academic centres—perhaps an institute on the societal impacts of artificial intelligence, a centre for urban sustainability and climate mitigation, or, an idea that is dear to my heart, a “UN for Cities” that would convene mayors around the world to chart the future of an increasingly urban world.

The second significant use pertains to sports. The Eastern Waterfront has room to accommodate a variety of sports destinations, such as a world-class centre for tennis, volleyball, swimming, or skating—or even larger stadiums or arenas. All of this would help animate this part of the waterfront and adjacent parts of the city.

The third way the area can be developed is as the hub and anchor for Toronto’s burgeoning high-tech industry clusters, a key recommendation of the original Waterfront Revitalization Taskforce more than two decades ago. As we have seen, waterfronts are preferred locations for high-tech and creative companies. This is why I [supported](#) the ill-fated [Sidewalk Labs development](#), a proposed [cluster of urban tech companies](#) on the waterfront, anchored by a world-class think tank.⁵⁸ The waterfront has a key role to play in creating and scaling high-tech startups in areas like artificial intelligence, prop tech, urban innovation, and more. In doing so, it could help the city move up the ranks of the world’s most innovative and entrepreneurial cities.



Skyline view from Centre Island, Toronto

THE WATERFRONT IS THE FUTURE (CONTINUED)

Toronto's waterfront has one unique asset that can help revive the city's convention activities—a walkable, bikeable, environmentally sustainable downtown airport that serves 2.8 million passengers from more than 20 cities in the United States and Canada. A large body of research documents the critical role that airports play in knowledge economies by facilitating the circulation of people and ideas.⁵⁹ As I noted in my [2023 report](#) on Billy Bishop, it is a shining example of Toronto-style urbanism. We need to do all we can to keep it open and expand its reach.

It bears repeating: Great waterfronts are not one thing or another. They require a full complement of uses and activities—unspoiled natural landscapes, mixed-use neighborhoods, affordable housing, arts and cultural facilities, sports and entertainment venues, parks, trails, beaches, restaurants and nightlife, marinas and harbors, public art, innovation districts, iconic architecture, and more. With sufficient connective fiber—pedestrian bridges, walking trails and bike paths, transit hubs, and street access—the downtown and the waterfront can function as one integrated economic zone.

Building a world-class waterfront requires capital and lots of it. Governments cannot fund them alone, especially in the face of a serious fiscal crisis. Private capital is essential, and public-private partnerships are the vehicle for mobilizing it. This is not a new idea. More than two decades ago, the Waterfront Revitalization Task Force recommended that at least 70 percent of needed waterfront investment come from private sources and identified public-private partnerships as the mechanism for making this happen. Toronto needs to get over its reluctance to use private capital and stop chasing foreign investment away. Both will be critical, not just to build the attractions but to maintain the surrounding parks and green spaces on an ongoing basis.

The future is in our hands. If we keep doing what we've been doing, if we settle for lovely parks and mixed-use neighbourhoods, we will be a very good city. But if we muster the ambition and capital to build world-class destinations and attractions as well, Toronto can be spectacularly great.



Toronto Islands, Toronto

ACKNOWLEDGEMENTS/ DISCLOSURE

A project like this is always a team effort. Special thanks are due to Rana Florida for stewarding all facets of the project, Arthur Goldwag for editing, and Pino Di Mascio for research. Mark Block deftly handled project management, Roman Pieters provided the graphic design, Ben Kalin did the fact checking, and Rivvy Neshama and John Wilcockson handled copyediting.

Thanks are also due to the many people who shared their knowledge of Toronto's waterfront and great waterfronts in cities around the world

Creative Class Group's research into global waterfront development and best practices was financially supported by Therme Canada. CCG retained complete editorial independence over the analysis, findings and conclusions presented in this report.



CREATIVE CLASS GROUP TEAM



Richard Florida led the research. The founder of the Creative Class Group and a University Professor at the University of Toronto's Rotman School of Management and School of Cities, he has previously taught at Carnegie Mellon University, been a visiting professor at Harvard and MIT, and was a Fellow at the Brookings Institution. He is author of several bestsellers, including the award-winning *The Rise of the Creative Class* and *The New Urban Crisis*. The co-founder of *CityLab*, the world's leading publication for cities and urbanism, he is a strategic advisor to and serves on the boards of real estate development firms, venture capital firms, and investment funds.



Rana Florida guided and managed all aspects of the project. CEO of the Creative Class Group, she has worked with a diverse array of private and public sector clients around the world, including BMW, Converse, IBM, Cirque du Soleil, Audi, Zappos, and Starwood Hotels. She has decades of experience in corporate strategy, communications, and marketing, having directed global strategic communications for HMSHost, the world's largest airport developer, and having served as Vice President of Communications for Disney on Ice, Disney Live, and Ringling Brothers. She has developed marketing strategies with Starbucks, *The Atlantic*, *CityLab*, The Aspen Institute, and The Knight Foundation. Her book *Upgrade: Taking Your Work and Life from Ordinary to Extraordinary* was named a "Business Best Seller" by Tattered Cover, the largest independent bookstore in the US, and an "Editor's Pick" by *The Globe and Mail*.



Arthur Goldwag served as editor for this project. Senior Writer and Editor for the Creative Class Group, he has held positions at Random House, *The New York Review of Books*, and the Book-of-the-Month Club. He is the author of several books, including *The New Hate* and *Isms & Ologies* and the forthcoming *The Politics of Fear*.

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