



Building Connections

FY24 Annual Impact Report

Land Acknowledgement

We want to acknowledge the land ULI Toronto works on is the traditional territory of many nations, including the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosaunee, and the Wendat peoples and is now home to many diverse First Nations, Inuit, and Métis peoples. We also acknowledge that Toronto is covered by Treaty 13 with the Mississaugas of the Credit.

As an industry with access to some of the most highly prized land in the country, we have an opportunity to collaborate with Indigenous Nations to build better communities; a greater understanding of land developers' and Indigenous peoples' roles in land stewardship, place-making and place-keeping; and economic opportunities for Indigenous peoples.

We are on this path through our educational programming, the Diversity, Equity, Inclusion, and Reconciliation Council, and an inaugural workshop series in partnership with Shared Path Consultation Initiative, Allied and Westbank with senior industry executives to advance education, engagement, and economic reconciliation.

FOR DETAILS, PLEASE VISIT OUR DEDICATED [TRUTH AND RECONCILIATION RESOURCE PAGE](#)

ULI Toronto actively advances understanding of what Truth and Reconciliation can mean for real estate and development in the Greater Holden Horseshoe and encourages the industry to take informed, meaningful action. This includes sharing spotlighting Indigenous industry professionals, corporate leadership, educational content, cultural competency training, and direct dialogue with treaty partners.

We especially want to thank our journey partners Shared Path Consultation Initiative and Carolyn King for their guidance.



Introduction

Message from the Executive Director

This year's report marks my 10-year anniversary with ULI (Urban Land Institute) Toronto, a decade of significant growth. Our District Council has expanded from under 750 to over 2,100 members—a threefold increase, unmatched by any other chapter in our global network. Our budget has surged by over 600%, leaving us with a nearly \$700K surplus at year end. I'm particularly proud of our leadership role in advancing the global mission and delivering essential value to our members and the broader industry.

The past two years as your Executive Director have been especially rewarding. I want to thank our outgoing Executive and Management Committees for their crucial role in hosting the 2023 ULI Spring Meeting, which set new records for attendance and sponsorship, and elevated our city's profile globally. Special thanks go to outgoing Chair Michelle Ackerman, her Executive team of Renee Gomes and Andrew Garrett, and Ali Abbas who has agreed to extend his term as Treasurer into FY25. I also appreciate Cyndi Rottenberg-Walker and Emma West for their leadership on the Advisory and Governance Committees, respectively.

FY24 has been challenging, with economic contractions impacting both commercial and residential sectors. The commercial sector is struggling with slow returns to the workplace, while the residential market faces a deepening market and affordability crisis. This is notwithstanding the positive trajectory of interest rate reductions, and signs that other key inputs are shifting back into alignment.

In the face of such strong industry headwinds, keeping focus on the impact-oriented initiatives is a tougher sell. So, it is with great pride in our industry that FY24 was yet another significant year in the advancement of the Urban Land Institute's global mission.

This report is the second year of its redesign – edited down to our highlights and serving as a portal to much more detail that can be found on our website.

I hope you enjoy it!

Richard Joy
*Executive Director,
ULI Toronto*



Richard Joy
Executive Director

Staff



Richard Joy
Executive Director



Jenny Estremadoyro
Senior Associate



Alexandra Rybak
Senior Director



Juhi Dawoodia
Associate, Events



Bdour Abu Qubu
*Manager, Events and
Marketing*



Laura Bellantone
Associate, Marketing

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2024 Meet the Chief Planners

Introduction

Message from the *Outgoing* District Council Chair

It is with great enthusiasm that I present our FY24 Annual Report, marking my final year as Chair and the fourth consecutive installment of our "Impact Report" series. This report reflects ULI Toronto's continued leadership in alignment with the Urban Land Institute's global mission.

This year, we have focused on making the report more accessible and engaging, serving as an introduction to the detailed content available on our website. The report showcases the various ways ULI Toronto is advancing its mission, emphasizing our extensive and impactful activities.

Among the highlights of the year were key events such as the Annual Trends in Real Estate program, the Meet the Chief Planners dinner, and the Women's Leadership Initiative's 10th Anniversary Championship Event. We also hosted a weeklong Affordable Housing webinar series during National Housing Week and a new five-part climate and environment series for Earth Week.

Additional notable activities included our third ESG

Symposium, the eleventh Summer Social, the second annual Ski Day, and our participation in the ULI Europe C-Change Summit in Copenhagen. Over the year, we organized 67 events, ranging from the Curtner Mid-Career Program and an updated Mentorship Program to lunchtime webinars and small project tours. Our programs featured 343 speakers, with 34% representing BIPOC and 48% female, and included three public sector Technical Assistance Panels (TAPs) for the Toronto Lands Corporation, the City of Toronto's Confronting Anti-Black Racism unit, and George Brown College.

I extend my deepest thanks to Richard Joy, our District Council team, and the dedicated volunteers for their invaluable contributions. I also express my sincere gratitude to our sponsors for their critical support. Our goal remains to create a welcoming environment where we can collectively advance our careers, businesses, city, and region. I hope this report provides valuable insights and highlights the positive impact we are making in our communities.

Michelle Ackerman

*Consultant, Kilmer Group
District Council Chair, ULI Toronto*

Salima Rawji
District Council Chair



Introduction

Message from the District Council Chair

I am thrilled to begin my two-year term as Chair, a role that marks a new chapter for me while also reconnecting me with ULI Toronto, where I previously served as co-chair of the Outreach Committee and as a founding member of the Women's Leadership Initiative (WLI). I am keenly aware of the significant role we play in advancing social, economic, and environmental leadership.

My tenure starts during challenging times for our industry, both in the private and public sectors. The fundamentals of almost all asset classes are off, with no clear correction in sight, and our housing sector faces a particularly dire situation. It struggles to produce the affordable housing we desperately need and cannot even support middle-class housing in this broken market moment.

Reflecting on ULI's origins during the Great Depression in 1930s Chicago, I am reminded of how the organization was founded to address socio-economic challenges. It is during such moments that ULI's core values are most relevant.

I am fully aware of these deep challenges as I start my term, yet I am optimistic. The Greater Toronto Area (GTA) has a strong history of responding effectively to market and public policy issues. Toronto, my adopted city, has always been and will continue to be a city poised for the future.

As I embark on this role, I hope my positivity will be a defining feature of my leadership, reflected in the ongoing efforts of this remarkable local chapter of the global Urban Land Institute. I extend my gratitude to our outgoing Chair, Michelle Ackerman, her Executive Team, the Co-chairs of all committees and initiatives, and the hundreds of dedicated volunteers who make a difference every day.



Salima Rawji

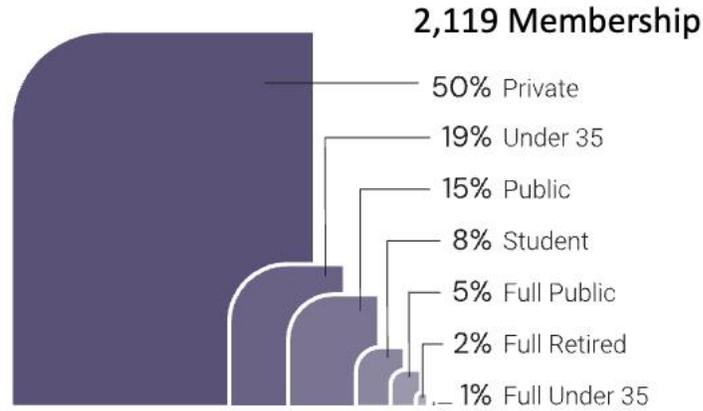
*President and Chief Executive Officer, York University
Development Corporation
District Council Chair, ULI Toronto*

ULI Toronto District Council at a Glance

Members by Sector & Discipline



Membership Types



Key Stats



67

Events in FY24



140

Average event attendance for 26 virtual and 41 in-person events



343

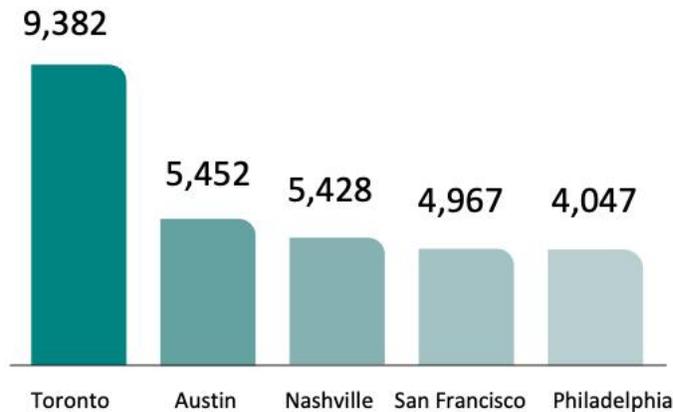
Total speakers (48% female and 34% BIPOC)



237

Volunteer committee members

Event Attendance by District Council





ULI Annual Trends 1/2 Day Program 2023/2024

Critical Industry Insights

Understanding the ever-shifting economic and public policy landscape

ULI Toronto is an indispensable source of public policy insight and economic understanding in these more turbulent of times.

latest strategies industry players are using to tackle challenges and opportunities in the office and residential markets.

Our programming includes major annual events like our [Annual Trends in Real Estate](#), regular economic pulse checks, and ongoing public policy insights with leading industry experts.

The FY24 in-person and webinars brought together a diverse group of speakers to inform the industry's immediate actions and long-term planning - from legislative and tax policy developments in Ontario, BC and globally, to the

Impact Highlight



17

Private-sector developers are engaged in ULI Toronto District Council Affordable Housing Leadership Council

[For a complete library of all ULI Toronto webinars, Checkout this link](#)



Impact Story

Environment, Social, and Governance (ESG)

Whether we're talking about ESG, Impact or Responsible Development, ULI Toronto is committed to educating and showcasing industry leadership that advances our [global mission](#) by bringing our members an array of programs, workshops, and networking experiences each month.

In FY24, these programs included our third ESG Symposium, [Delivering the "G" in ESG \(and why it matters to your company and your career\)](#), as well as:

- [Using Geothermal to access CMHC funding: The new table stakes for rental projects?](#)
- [Affordable Housing Crisis in the Arrival City](#)
- [Creative Placemaking Award Competition 2023](#)
- [Economic Reconciliation – What can Urban Real Estate and Development learn from Canada's Resource-based Economy?](#)
- [Immigration Advantage: Confronting the Canadian Experience Conundrum](#)
- [Past Meets Future: How Black History is Energizing the Future of City Building in Toronto](#)
- [Women Transforming Toronto: Female Developers Delivering Iconic Projects](#)



ULI Toronto's ESG efforts are focused on:

- 1 Defining & advancing industry Truth & Reconciliation
- 2 Housing that is accessible to people of all ages and abilities
- 3 Confronting anti-Black racism in city building
- 4 Overcoming the 'Canadian Experience' barrier for newcomer professionals
- 5 Decarbonizing and adapting to more extreme weather

To learn more about these efforts
continue reading





2023/24 Curtner Leadership Program Cohort Present discuss affordable housing solutions with Toronto Mayor Olivia Chow.

Affordable Housing

Making affordability the priority focus of our national housing crisis

FY24 witnessed an historic deterioration of the housing market across the entire spectrum – now described in a single word: *broken*.

As deep as the housing crisis is overall, it has been increasingly observed that Canada is lagging in affordable housing. Existing affordable housing is being lost at a rate of 15 units lost for every new affordable unit created.

ULI Toronto has increasingly put a focus on the market and below market housing affordability crisis in our programming including making it the topic of the annual [Curtner Urban Leadership Program](#), the [National Housing Week](#) series and a [Technical Assistance Panel](#) on displacement and loss of affordability in transit-oriented development for the City of Toronto's Confronting Ant-Black Racism unit.

Impact Highlight

32

emerging leaders developed guidance on Cracking the Deep Affordability Code

Women's Leadership

Creating an Inclusive Culture in City Building

In its 4th RESET event since the start of the pandemic, ULI Toronto's [Women's Leadership Initiative](#) (WLI) highlighted the experience of those marginalized within our community – both newcomer professionals and those with disabilities – and the lessons city builders can learn.

Attendees at this annual [event](#) explored new ways of thinking about ability and culture led by experts in wayfinding, architecture, disability inclusive design, and public realm.



Gail Borthwick, LEVEL Advisory



WLI Toronto RESET: Creating an Inclusive Culture in City Building

Accelerating Accessibility

Housing that is accessible to people of all ages and abilities

Inspired by Mitchell Cohen, CEO, The Daniels Corporation, ULI Toronto serves as the secretariat for the first-of-its-kind Accelerating Accessibility Coalition (AAC). Together with our leadership partners, we helped increase membership in FY24 to 57 members, close to double the number in Year 1.

The Coalition boosted its profile and membership this year through signature ULI Toronto events including its 10th anniversary Meet the Chief Planners dinner, our Annual Fireside Chat event, and a conversation with Her Worship Olivia Chow in partnership with the University of Toronto School for Cities.

Home builders and their partners, accessibility leaders, and civic and educational institutions learned more about the why and how of accessible homes including research, lunch and learns, home visits, and informing public policy, all to support the Coalition's mission to significantly increase the supply of homes that are physically accessible in Canada.



Luke Anderson, StopGap Foundation, speaks to the Accelerating Accessibility Coalition at ULI Toronto's annual Meet the Chief Planners dinner



Linda Weichel (centre) with Sander Hitzig & Kirstin Yuzwa from Sunnybrook Research Institute at Accelerating Accessibility Coalition Year 1 annual meeting



Maayan Ziv, AccessNow and Mitchell Cohen, The Daniels Corporation discuss the state of accessibility in real estate at the Annual Fireside Chat event.

Climate & Resiliency

Decarbonizing & adapting to more extreme weather

ULI Toronto continued its climate and resiliency leadership with a deepening focus on introducing the circular economy principles to the Toronto real estate market. Highlights of this included organizing a delegation to ULI Europe's C-Change Summit in Copenhagen, a five-part Earth Week webinar series, and the beginning of an ongoing focus on the advantages of energy economics and public policy/finance incentives.

Read more at these links:

- [Copenhagen Study Tour](#)
- [Earth Week 5 Part Webinar Series](#)
- [Using Geothermal to access CMHC funding: The new table stakes for rental projects?](#)



Technical Assistance Panels (TAPs)

Strategic advice to solve public land use challenges

There is likely no more celebrated Urban Land Institute product than our [Advisory Services](#), known at the local levels as [TAPs](#). These services are available to public entities to provide unbiased, pragmatic solutions and best practice advice on land use and sustainable development.

In FY24, we delivered three major TAPs:

[Preserving Black Communities Apartment Affordability around Transit in Toronto: Focus on the Jane Finch Community](#) (City of Toronto)

[Tapping Into The Peanut! Modernizing the Toronto District School Board school sites at The Peanut](#) (Toronto Lands Corp for Toronto District School Board)

The City is the Campus (George Brown College)



Jane - Finch Community TAP

Major Podium Events

Connecting Industry to Public Officials

ULI Toronto continues to be the go-to podium for elected and unelected public officials to speak and meet with industry leaders.

In FY24 this included the 10th annual Meet the Chief Planners dinner along with special engagements with federal Minister of Housing, Infrastructure and Communities Sean Fraser, Toronto Mayor Olivia Chow, and Ontario Municipal Affairs and Housing Minister Paul Calandra (represented by Parliamentary Assistant Matthew Rae).

Looking forward, ULI Toronto is building on these insight exchanges with the launch of a monthly, members-only, breakfast series featuring senior public officials across all levels

of government, agencies and public corporations.

Read more at these links:

[Ramping Up Housing Delivery in Canada: A Conversation with the Hon Sean Fraser, Federal Minister Housing, Infrastructure & Communities](#)

[Mayor Olivia Chow: New Housing Playbook](#)

[10th Annual Meet the Chief Planners Dinner](#)

[On Track: Building 1.5 Million Homes in Ontario? An Engagement with the Hon. Paul Calandra](#)



Minister Sean Fraser, Ottawa; Mayor Olivia Chow, City of Toronto, and Minister Matthew Rae, Ontario

Impact Highlight



38

Senior public officials attended annual Meet the Chief Planners dinner



Leadership Development

Honing skills and knowledge for that first and next career step

From high school to mid-career, ULI members want gateways to their first or next step in a career in land development. In FY24, ULI delivered access to knowledge, networking, mentoring, and the chance to flex leadership muscles with focused initiatives at each career stage. We continued our version of the global UrbanPlan program, with high-school students rolling up their sleeves to tackle land-use challenges along with planning students at the university level.

This year's Mentorship program cohort, the largest yet, benefitted from diverse, personalized relationships and networking, with a new group-mentorship component coming to FY24's program.

The Women's Leadership Initiative (WLI) showcased inspiring stories of women in leadership roles and offered networking platforms through events including its innovative BOOK CLUB WITHOUT THE BOOKS series in FY24.

Thirty-two emerging leaders participated in the Curtner Urban Leadership Program and brought their ideas on how to tackle the escalating urban crisis of housing affordability and the role of the non-profit sector to Toronto Mayor Chow.



Impact Highlight

106

mentors and mentees matched in the Mentorship program

Poon, PMA Brethour Realty Group and Steve Keyzer, Colliers

Global Connections

Expanding opportunities through local and global connections

ULI Toronto District Council delivered on its promise to build bridges across disciplines, career stages, and sectors like never before. ULI Toronto members tapped into the latest networking, ground-breaking design, and wicked problem-solving at international industry gatherings in Los Angeles (Fall meeting), Austin, Texas (Housing Opportunity conference), New York City (Spring meeting), and Copenhagen, Denmark (C Change Summit). Equitable development, decarbonization, and making the numbers work were all on the global agenda at these events.

Throughout the year, our [ULI Connect](#) and Membership Committees offered the ultimate in cool, behind-the-curtain tours, ranging from the annual bike tour with Toronto's Chief Planner to a day-long tour of Hamilton, to members-only tours of George Brown College's mass timber building and King West. And what better way to meet new friends and prospective employers and clients than through the social events our committees delivered, from a ski trip to the winter and summer socials that attracted a total of 2,386 registrants?



2024 Copenhagen Boat tour with ULI members and former mayor of Copenhagen, Jens Kramer Mikkelsen



Pathways to Inclusion participants at the Fall Meeting in Los Angeles, California



2024 Housing Opportunity conference in Austin, Texas



2024 Spring Meeting in NYC

Impact Highlight

112

attendees from Toronto who joined the Spring Meeting in NYC

1,180

Registrants for Summer and Winter Socials



2024 Winter Social



2024 Winter Social



Hamilton City Tour: Housing in the Hammer



2024 Ski Day



The Gardiner's Next Chapter: Lessons Learned from the Bentway



Moderator:
Alex Bozikovic
Architecture
Critic
Globe and Mail

Lucie Andlauer
Chief Executive
Officer
Subterra
Renewables

Naama Blonder
Architect & Urban
Designer, Co-Founder
Smart Density

Christopher Wein
Chief Operating
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Lanterra

Ramping Up Housing Delivery in Canada Panel



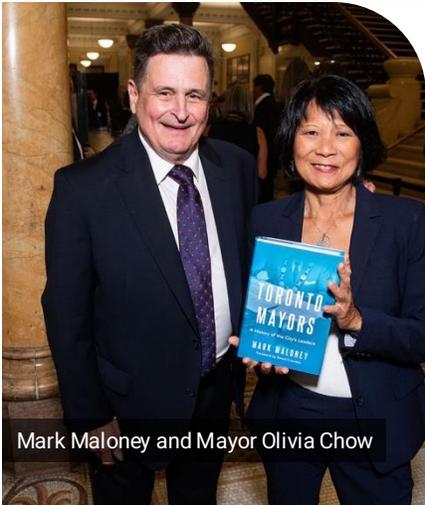
Volunteers at the 2024 Meet the Chief Planners Registration Table



Luke Anderson, StopGap Foundation



HousingNowTO Tour: Transit-Oriented Development



Mark Maloney and Mayor Olivia Chow



Hon. Matthew Rae, Legislative Assembly of Ontario and Tim Coldwell, Énska Advisors



WLI Toronto RESET: Creating an Inclusive Culture in City Building



ESG Symposium 2024 - Delivering on the G in ESG: Why it matters to your company & your career!

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Salima Rawji
Chair
York University
Development
Corporation



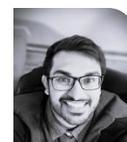
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Co-Chair – Curtner
Urban Leadership
Program
Toronto Metropolitan
University



Kristy Shortall
Vice -Chair for Mission
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Les Klein
Principal, BDP Quadrangle



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Multi-Residential, GWL
Realty Advisors



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Chief Executive
Officer, Northcrest
Developments



Mark Noskiewicz
Retired Partner,
Goodmans LLP



Mark Kindrachuk
President, Intermarket
Developments, Inc.



John O'Bryan



Nadia King
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Rob Spanier
President, Spanier Inc



Leslie Woo
Chief Executive Officer,
CivicAction + CivicAction
Leadership Foundation

FY24 Financials

Revenue	FY2023	FY2024
Registration Fees	\$325,578	\$369,385
Membership Dues Transfer	\$95,700	\$160,342
Sponsorship Revenue	\$721,379	\$982,389
Other	\$55,000	\$51,070
Grant	\$326	\$29,770
Ottawa	-	-
Spring Meeting	\$363,577	-
Contract	-	-
Total Revenue	\$1,561,559	\$1,592,956

Reserves	FY2023	FY2024
	\$789,996	\$729,882

Expenses	FY2023	FY2024
Salaries and Fringe	\$625,037	\$709,321
Travel	\$29,811	\$48,801
Contracted Personal Service	\$114,661	\$127,504
Meetings	\$369,877	\$494,793
Telephone	\$8,589	\$8,510
Postage & Printing	\$8,779	\$4,739
Office Supplies	\$13,341	\$8,099
Rent	\$54,961	\$55,037
Sponsor Recognition/Awards	(\$25,542)	\$25,344
Miscellaneous	\$9,276	\$11,309
Investment Allocation	\$169,391	\$160,124
Total Expenses	\$1,378,179	\$1,651,805

FY24 Highlights

\$1,548,039

Total Revenue

\$1,651,805

Total Expenses

\$684,965

Total Reserves



Connect with us!

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