

# Ontario city leaders on mission to attract inward investment



Michael Thompson of Toronto (left) and Frank Campion of Welland

“GREAT things are happening in Toronto now,” Toronto city councillor and chair of the council’s economic development and culture committee, Michael Thompson, said.

Thompson and Frank Campion, mayor of fellow Ontario city Welland, were talking to MIPIM News on the Toronto-Ontario Investment Alliance stand.

Thompson said that Toronto — Canada’s largest city at 2.8 million — is growing at around 100,000 a year, and a lot of infrastructure projects are currently under way that will transform the city. “We’re improving the transit systems with new and improved lines. And we’re tackling the waste water and problem and regenerating the older sewerage systems,” he said.

Toronto is aiming to spend around C\$15bn (€94bn) on “creating infrastructure the city can be proud of.”

Mayor Campion spoke of the Northern Reach Land Development Opportunity in Welland. “This is a 52-ha stretch of land on the Welland Recreational Waterway, and I’m at MIPIM to talk to potential investors on the exciting prospects for this city patch.” Campion also announced that General Electric is set to build a new factory in Welland. The engine plant will be designed with room for expansion and will employ over 200 people. “It will build reciprocating gas engines used in power generation, as well as components that can be used in diesel engines for locomotives,” he said.

## GREEN DESIGN FOR TOKYU PLAZA GINZA

A GREEN approach, including a new urban park and vertical planting to attract butterflies, was key to the development of an environmental strategy for the Tokyu Plaza Ginza shopping centre in Tokyo.

“Our project is between the bay area park and the greenery of the Imperial Palace,” said Koki Sekiguchi, manager, commercial facilities management, Tokyu Land Corp. “We wanted our building to make a green link between these places and also contribute to the neighbourhood.”

The facade of the building takes inspiration from traditional Japanese crystal glass craftsmanship and this design aesthetic is also mirrored in the design of the park.



Tokyu Land Corp’s Koki Sekiguchi

## Investor interest in Japan is growing



Moderator Makiko Noda (left), Diamond Realty Management; Eric Cheah, Union Investment Real Estate; Laurent Jacquemin, AXA REIM Japan; Katsuji Okamoto, Mitsubishi Corporation International; Masanobu Fujita, Diamond Realty Management

FOREIGN investor interest in Japan is stronger than ever, with the majority of mega-deals being driven by global funds, Makiko Noda, deputy general manager of Diamond Realty Management, said at this year’s MIPIM Japan Breakfast.

Focusing on the theme Impact Of Capital Flow Trends, the breakfast panel, which included Eric Cheah of Union Investment Real Estate and Katsuji

Okamoto of Mitsubishi Corporation International, found that significant deal flows demonstrated the health of the market. 2017 saw around 4.2tr yen (€32bn) of property deals transacted in Japan, on a par with 2016, and illustrating an ever-broader appetite for asset types.

Moderator Noda said that while in 2011 over 60% of deals covered the office and residential sector, recent years have seen

“the rise and rise of industrial, hotel, senior housing, and even healthcare investments”.

“Although accessing Japan hasn’t traditionally been easy, there are signs that this is changing, with an active secondary market proving that the tide has turned,” Noda said. “Investors today are focusing on value-add opportunities and there’s a sense that there are still plenty of appetising deals to be done.”

## TRIDENT MAKES PROPTECH STUDY

TRIDENT Building Consultancy has launched a survey to investigate surveyors’ attitudes to proptech. The survey is available at <https://www.smartsurvey.co.uk/s/PropTech>.

Delegates who complete the survey will be among the first to receive a copy of the report. They will also be entered into a prize draw to win an iPad and tickets for the RICS Building Surveying and Digital Built Environment Conferences.

“Given the recent pace of change in the proptech world, it is unsurprising that much of the talk at MIPIM has been on the subject of the ‘fourth industrial revolution,’” said Anthony Walker, director of Trident Building Consultancy.