

NEWS RELEASE

FCM's Green Municipal Fund celebrates almost \$7 million in funding for 15 green initiatives in Toronto

February 11, 2010, Toronto, Ont. – Basil Stewart, president of the Federation of Canadian Municipalities (FCM) and mayor of Summerside, P.E.I., and Peter Kent, minister of state for foreign affairs (Americas), were today joined by Toronto mayor David Miller to celebrate Green Municipal Fund™ (GMF) loan and grant contributions of nearly \$7 million for 15 initiatives in Toronto. The city put the \$6,957,500 in funding toward plans, studies and capital projects, ranging from environmental site assessments of brownfield properties to the construction of a LEED®-certified conference centre at Exhibition Place.

"FCM's Green Municipal Fund offers a range of resources and services that specifically address the sustainable community development needs of municipal governments," said Stewart. "The financing and knowledge provided by the fund support the development of communities that are more environmentally, socially and economically sustainable."

"The Government of Canada is assisting municipalities across the country in achieving their goal of a cleaner and healthier environment for Canadians through the Green Municipal Fund," said Kent. "Today we celebrate the way our government—in partnership with FCM—is helping Toronto build a greener future for our citizens."

In the 10 years since the creation of GMF, FCM has contributed almost \$49 million in grants and below-market loans to fund environmental studies, plans and capital projects in Toronto. Of the 15 most recent Toronto initiatives, 11 are energy efficiency studies, building retrofits and new building construction aimed at reducing energy consumption, and four are assessments of brownfield properties aimed at future remediation and redevelopment. Once the brownfield studies are complete, the annual benefits of redeveloping all of Toronto's brownfields, in terms of increased property values and tax revenues, range from \$21 to \$31 million for industrial redevelopment and from \$16 to \$23 million for residential redevelopment.

The selection of the Evergreen (Don Valley) Brick Works heritage site as the venue for this celebratory event was a natural one, given FCM's funding contribution to the development of approaches to the site's remediation. The site is a prime example of how a degraded industrial site can be turned into a venue for research and public education on sustainability and environmental technologies, and shows what can be accomplished through collaboration among the three orders of government and non-government organizations such as FCM.

"Torontonians have long been doing the right thing for the environment, and these loans and grants will allow us to continue that important work," said Miller.

The Green Municipal Fund is an endowment financed by the Government of Canada and managed by FCM. The fund supports partnerships and leveraging of both public and private sector funding to reach higher standards of air, water and soil quality, and climate protection.

FCM has been the national voice of municipal governments since 1901. It fosters the development of sustainable communities to improve quality of life by promoting strong, effective and accountable municipal government.

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