

Rise of the Neoliberal City: Condominium Development and Toronto's CityPlace

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Condominium developments have become ubiquitous features of Toronto's urban landscape, emerging in disinvested neighbourhoods, former industrial sites, and defining entirely new neighbourhoods. This paper examines Toronto's condominium boom in the context of the city's increasingly neoliberal urban governance strategies. The development of City Place – a 44-acre condominium project located near Toronto's waterfront on former railway lands – is used in this paper as a case study that highlights how a neoliberal conception of the roles of government and the private sector has shaped condominium development in Toronto. Focusing on how City Place was planned, financed, and then sold to particular demographic groups in Toronto, this paper attempts to illustrate who benefits from the city's condominium boom, who loses out, and how public and private interests work together to produce an increasingly privatized and commodified urban landscape.

Introduction

The rise of the condominium is a well-documented phenomenon in Toronto. Since the 1990s, a condominium boom has been transforming the city (Lehrer & Wieditz, 2009), with condos popping up in disinvested inner-city neighbourhoods, former industrial sites, public housing redevelopment projects, and new-build master-planned neighbourhoods. Few places in the city, it seems, are safe from condominium developments. While many explanations for Toronto's unprecedented condo market growth have been proposed – including changing consumer preferences and middle class demands for inner city living, the city's shift to a service economy, and the need to house influxes of immigrants and young people – these analyses tend to minimize the neoliberal political context in which the condominium boom has occurred. Neoliberalism has been an important influence in Toronto since the 1990s, shaping not only political and economic conditions, but also urban development policy, working to create a neoliberal urban landscape characterized by the privatization of urban space, urban processes, and urban citizenship.

This paper will attempt to understand how condominiums fit into this neoliberal landscape by exploring a series of sub-questions: whose interests are served by condominium development? What policy goals do they help to achieve? How does a neoliberal conception of citizenship and the role of government relate to condominiums and the lifestyles they encourage? In order to address these questions, I will begin by grounding my paper in a theoretical framework of the effects of neoliberalism on urban governance, development, and citizenship, before focusing on neoliberalism in Toronto specifically. I will then try to situate the city's condominium boom in the context of the neoliberal city, looking at how this boom serves (and is served by) neoliberal policy objectives and private interests. Finally, I will ground this analysis in a case study of Toronto's CityPlace neighbourhood, a 44-acre condominium development on the city's former Railway Lands.

The Neoliberal City

Neoliberalism is a political ideology rooted in a 'rejection of egalitarian liberalism... combined with a selective return to the ideas

of classical liberalism' (Hackworth, 2007, p. 9). It emphasizes individual responsibility, the anti-interventionist state, and the belief that the free market is the 'optimal mechanism for socioeconomic development' (Peck, Theodore & Brenner, 2009, p. 50). Under neoliberalism, these core tenets justify various state actions (and inactions), including the de-regulation of industry, non-intervention in markets, and the roll-back and/or privatization of social services and welfare state institutions (Peck et al., 2009).

In cities, neoliberalism works to shift the boundaries and priorities of urban governance. As neoliberal policies are adopted at higher levels of government, the responsibility for public service provision is 'downloaded' (Peck et al., 2009, p. 11) to municipalities, who, lacking the financial base to support these programs, must either roll-back, privatize, or cut these programs (Hackworth, 2007). Cities are thus forced to embrace neoliberal policies and values regardless of their political context (Hackworth, 2007), as the ideology has become 'naturalized as the "only" available choice to cities' (Hackworth, 2007, p. 11).

In this context, 'urban neoliberalism' (Keil, 2002, p. 697) emerges as a political and economic restructuring project (Keil, 2002) that results in the roll-back of various government funded social and welfare programs and urban development activities, combined with the roll-out of policies that focus on privatization and marketization (Peck et al., 2009). This roll-back/roll-out process can be understood as part of what Harvey (1989) identifies as a shift from urban managerialism to entrepreneurialism. In the context of increasing inter-urban competition, urban governments begin to focus less on their 'managerial' duties of providing services and infrastructure, and more on 'entrepreneurial' activities of marketing the city as an attractive place for investors, tourists and affluent citizens (Harvey, 1989). Taken together, these changes in urban policy result in a new neoliberal urban landscape characterized by: a declining significance of public housing and public spac-

es, alongside an increased significance of privatized landscapes; an emphasis on downtown redevelopment; the rise of mega-projects and Public-Private Partnerships (PPPs); and various forms of uneven development (Rosen & Walks, 2013).

Neoliberalism in Toronto

Neoliberalism has been a significant political and economic force in Toronto's urban politics since the mid-1990s, when Mike Harris's newly-elected Progressive Conservative provincial government began to push through various neoliberal reform agendas (Keil, 2002). Harris's reforms focused on cutting social services, downloading service-provision responsibilities to municipalities, and withdrawing funding for urban infrastructure and development projects (Keil, 2002). In response to this provincially-led neoliberalization, Toronto's leadership adapted by reconfiguring its urban policy, privatizing or cutting various social programs and services and engaging in Public-Private Partnerships to achieve many development goals (Keil, 2002).

Neoliberal provincial policies, alongside the political rhetoric employed by Harris and various other Progressive Conservative politicians, also changed conceptions of citizenship in Toronto (Keil, 2002). The roll-back of public services and welfare worked to 'encourage people to see themselves as individualized and active subjects responsible for enhancing their own well-being' (Larner, 2000, p. 13). Torontonians, therefore, began to exist in a more privatized and commodified urban environment (Keil, 2002).

Pressure to embrace neoliberalism and entrepreneurialism also came from Toronto's leaders' desire to compete globally with other cities for investment, business activity, and highly mobile workers (Keil, 2002). In pursuit of global city status, the city has embraced various spatial and economic restructuring projects that are designed to 'create the local political and economic base required for a development strategy which is ever more global in its reach, and thoroughly

commodifying in its intent' (Todd, 2002, p. 202). This restructuring, Todd (2002) argues, tends to prioritize the needs of capital and elites over the city's needs for social services. This process of 'going global' (Todd, 2002, p. 192) is therefore indicative of a shift toward more entrepreneurial strategies in Toronto, as economic development is increasingly predicated on the ability to attract private investment, corporate headquarters, and service economy workers. In combination with neoliberal provincial policy, this 'global city strategy' (Keil, 2002, p. 591) has worked to re-configure Toronto's economic, social, and political landscapes.

The Condominium in the Neoliberal City

The condominium is a central figure in this reconfigured neoliberal landscape, and its dramatic rise in Toronto's housing market can be linked to neoliberal policy objectives in two key ways. First, condominiums are indicative of the previously mentioned shift from managerialism to entrepreneurialism. Private-sector led condominium developments transfer development costs away from municipal governments (thereby decreasing their managerial role), while also re-fashioning the city as an attractive place for affluent consumers and investors and thereby fulfilling the city's new, more entrepreneurial goals (Lehrer, Keil & Kipfer, 2010).

Second, condominiums can increase the number of home owners in the city, theoretically decreasing these citizens' reliance on the state and increasing their support for privatization (Kern, 2007; Rosen & Walks, 2013). Neoliberal policies in turn work to support condominium development, embracing the deregulation of planning controls, and supporting unfettered private investment and development (Hayek, 1960). This gives developers more freedom and, theoretically, the ability to extract more profits from condominium projects. This section will explore these two intersections of condominiums and neoliberalism in more detail.

Condominiums first emerged in Toronto in 1968, positioned as a response to inner-city housing shortages (Risk, 1968) and as a way to increase the number of home owners in the city (Harris, 2011). The condominium introduced a new and innovative form of property regime that combines individual and common ownership, allowing for the subdivision of a single parcel of land into multiple units, contributing to urban density and to the re-intensification of the inner city (Lehrer et al., 2010). Condominiums went beyond the functional consideration of dealing with housing shortages, however, and by the 1990s they occupied a more strategic and political role in Toronto's urban landscape.

In the context of entrepreneurial urban governance strategies, condominiums can be understood as a place-marketing tool for cities, working to attract consumers, businesses and investors to the downtown core. As a result of the inter-urban competition that occurs under neoliberalism, local governments increasingly support downtown residential development, with the aim of reproducing inner cities as attractive spaces for affluent groups (Lehrer & Wieditz, 2009). According to Ley (1996) middle classes have a strong desire for home ownership, which is increasingly coupled with a desire to live in the amenity-rich inner city. The condominium, as a form that works to satisfy these desires, thus 'joins renovated property as the landscape face of embourgeoisement' (Ley, 1996, p. 49), drawing affluent citizens into the city with promises of security, social status, and exciting inner city living (Lehrer & Wieditz, 2009; Rosen & Walks, 2013).

The rationale for supporting this inner city residential development is to encourage real estate development and intensification (Kern, 2010). Harvey (1985) argues that this intensification primes the city for large flows of capital investment, which allows economic growth to occur even as cities lose their traditional manufacturing and industrial economic bases. The real estate sector can thus work to support urban

economies as they go through economic transitions, not only providing a source of capital investment, but also working to re-fashion disinvested built environments into new, productive forms (Kern, 2010).

In the context of transitions to a service-economy and the decline of industrial activities in North American cities, the condominium can be understood as one form that this real estate investment can take (Kern, 2010). Condominiums re-purpose disused industrial land in order to make it profitable again, by providing housing to service-economy workers (Kern, 2010). In the context of neoliberalism, condominiums are useful because they work to serve government policy goals – turning disused real estate into new sources of profit – without state spending or interference in market processes (Rosen & Walks, 2013), thereby maintaining the kind of non-interventionism that is key to neoliberal urban politics.

The condominium also extends this non-interventionism into the relationship between urban governments and their citizens. Condominiums help to cultivate ideal neoliberal citizens who are individualistic and less reliant on public services and spending (Kern, 2007; Rosen & Walks, 2013). This occurs in two key ways. First, condominiums increase the number of private property owners in the city (Harris, 2011) by dividing a single parcel of land into multiple units, and by providing an affordable route to home ownership to large numbers of people (Lehrer et al., 2010; Harris, 2011). According to Harris (2011), ‘many observers touted the condominium and its capacity to increase the density of private interests as a legal mechanism with enormous potential to effect positive change’ (p. 703) and to foster a new class of ‘responsible citizens’ (p. 703). From a neoliberal perspective, this positive change comes in the form of decreased reliance on public and social services. Home ownership increases a person’s asset-based welfare, which in turn decreases their reliance on state welfare, social insurance, and redistributive pol-

icies (Ansell, 2014). Private property ownership has long been understood as a means of fostering independence and responsibility (Reich, 1964) – a concept that is easily embraced under neoliberal ideologies.

The condominium’s link to neoliberal citizenship goes beyond home ownership, however. Rosen and Walks (2013) argue that condominiums act as a ‘private club realm’ (p. 162), where residents enjoy exclusive access to the amenities and services provided by their condominium, including private security, gyms, and recreation and community spaces. Kern (2007) argues that these club realms transform the nature of public and private urban life, as condo dwellers rely increasingly on the private services provided by their condominium, and less on the public services provided by the state. Condominiums also work to increase support bases for neoliberal policy objectives. In a survey of urban residents, Rosen and Walks (2013) found that the greatest predictor of a citizens’ support for the privatization of public services was living in or owning a condo. This support, they argue, indicates that condominiums facilitate a ‘neoliberalization of urban life and urban policy’ (Rosen & Walks, 2013, p. 169), not only by decreasing reliance on public services, but also by increasing the base of support for neoliberal privatization policies (Rosen & Walks, 2013).

The relationship between condominiums and neoliberal policy objectives is mutually beneficial. While the condominium works to support neoliberal policy objectives, neoliberal policy environments work to support condominium development by privileging the interests of private investors, emphasizing private over public spending, and de-regulating development controls and taxation (Peck et al., 2009). Although condominiums have been understood as a route to easy profits for developers since their inception (Callaway, 1975), political non-interventionism and looser taxation rules (which have emerged in Toronto under neoliberal political leadership) allow condominium

developers to extract maximum profits from their developments (Rosen & Walks, 2013). Neoliberal policies also encourage the privatization of state-owned assets, including publically held land in valuable downtown locations (Lehrer et al., 2010). As the inner city is ‘rediscovered as a profit-maximizing place’ (Lehrer et al., 2010, p. 88), this privatization serves developer interests by opening up valuable public land for profitable downtown residential developments (Lehrer et al., 2010).

Condominiums and a neoliberal policy environment thus exist in a reciprocal relationship. Neoliberal policies open up opportunities for developers to increase their profits on developments, and these developments in turn work to serve neoliberal policy goals of privatization and spending cut-backs. The condominium thus becomes a key feature of neoliberal urban landscapes, joining other forms of privatized, entrepreneurial spaces and uneven developments that mark the neoliberal city (Rosen & Walks, 2013). In Toronto, this relationship between neoliberalism and condominium development is evident at CityPlace, the city’s largest residential condominium development.

Case Study: CityPlace

CityPlace is a master-planned condominium development on Toronto’s former Railway Lands (DeMara, 1999). Originally home to the Canadian National Railway’s Spadina Street Yard, the site had fallen into disuse by the mid-1960s, as a wave of de-industrialization swept through the city’s downtown, and Canadian National moved their operations to suburban Vaughn (Zehr, 1996). The empty Railway Lands quickly became seen as a blight, prompting the City of Toronto to call for development proposals for the site in the late 1960s (DeMara, 1999). Many plans were put forward, beginning with the 1968 Metro Centre Project, a dramatic proposal that called for demolition of Union Station and the building of the CN tower (DeMara, 1999). Later plans envisioned the area redeveloped as an office park

that would provide a major expansion to downtown (DeMara, 1999). Still other plans imagined a large public park (DeMara, 1999). All of these plans were met with citizen opposition and political debate, however, and redevelopment stalled until the 1980s, when the building of the Metro Convention Centre drew attention back to the area and reignited debate over its revitalization (DeMara, 1999). At this time, office towers were the redevelopment option of choice, but a major recession and city budget restraints made this unlikely, and shifted the emphasis of the redevelopment toward tourism (DeMara, 1999).

The decisive phase in the site’s redevelopment came in the mid-1990s, when the Canada Lands Co. Ltd., a crown corporation, decided to sell off the land to a private interest (DeMara, 1999). In 1996, the corporation began to seek proposals for a private-sector redevelopment of the Railway Lands that would centre around entertainment and tourism, envisioning an entertainment expansion around the CN Tower (Zehr, 1996). At odds with this vision, however, the proposal which eventually won out did not focus on entertainment and tourism. Instead, Concord Adex, a residential real estate giant owned by Concord Pacific and Adex Developments, proposed a 44 acre condominium development for the site (Immen, 1999). The company entered negotiations to purchase the site in 1996, and in 1997 the sale of the land to Concord Adex was finalized, and the proposal to build 20 high-rise condominiums in a ‘dynamic, master-planned community’ was approved (Loving, 2002). Concord Adex broke ground on the site in 1999, with a plan to spend \$1.5 to \$2-billion and ten years redeveloping the site, which is projected to house 12,000 condominium residents in 6,000 units (van Rijn, 1999).

Although the CityPlace condominiums are now a prominent feature in Toronto’s urban landscape, their construction was far from inevitable. Concord Adex’s purchase of the west Railway Lands was the culmination of almost 30 years of contentious and conflict-ridden efforts

to redevelop the site (van Rijn, 1999). So the question is: why, after years of debate and struggle, did condominiums win out as the development option of choice? Neoliberal urban policy goals, along with Concord Adex's economic clout appear to have been the decisive factors.

Concord Adex's development for CityPlace served neoliberal policies in three key ways. First, it can be seen to facilitate the shift from managerialism to entrepreneurialism which was taking place in Toronto at the time. The CityPlace site occupies prime real estate in the city's downtown core, and its development has been used to attract the affluent professional population that Toronto is competing with other cities to attract. It has been marketed as 'Yorkville by the lake,' (Wong, 1999, p. 1) and 'Bloor West Village by the SkyDome' (Wong, 1999, p. 1) appealing to middle class consumers' renewed taste for chic, downtown spaces. Concord Adex's advertising tends to target young, single, and affluent first-time buyers (Carlucci, 1999), and has been largely successful in attracting these residents. In doing so, CityPlace clearly compliment's Toronto's entrepreneurial turn, helping it to compete for desirable citizens who are wealthy, young, and creative.

CityPlace is demographically and physically distinct from the rest of Toronto. It is growing much faster, it's population is much younger (and made up of far more singles), and it is much

denser than the rest of the city (see table 1). The neighbourhood's demographic profile speaks to the city's interest in attracting young professionals who will theoretically contribute to the service-oriented economy with their work and consumption patterns. The neighbourhood's density and its growth-rate speak to the city's interest in re-intensifying the downtown core and re-fashioning it as an attractive place for affluent consumers.

This emphasis on entrepreneurialism is also evident in the rhetoric surrounding the project. In 1999, then-mayor Mel Lastman used a variety of superlatives to describe the project, including the claim that it was the 'largest development in the history of Canada' (Wong, 1999, p. 1) (a statement that was categorically untrue). Concord Adex's senior vice president called CityPlace a 'once in a lifetime opportunity' (Wong, 1999, p. 1) for the developer and for condominium buyers, portraying the development as an exciting, exclusive opening in Toronto's booming housing market. Part of the CityPlace conversation also surrounded the neighbouring SkyDome, which was called, in one article, the 'world's greatest entertainment centre' and credited with attracting residential development to the area (Harding, 2002, p. B02). This discourse, which positioned CityPlace as a large, exciting and vital project, is symptomatic of broader attempts to market Toronto as a globally competitive city, and to

| | <u>Census Tract 5350012.01</u> | <u>City of Toronto</u> |
|----------------------------------|--------------------------------|------------------------|
| Population change from 2006-2011 | 434.4% | 9.2% |
| Population density per square km | 14,120.9 | 945.4 |
| % population aged 25-29 | 30% | 6.97% |
| % population aged 20-35 | 64.5% | 20.7% |
| % population living alone | 35% | 8.52% |

Table 1: 2011 Census Data for Census Tract 5350012.01 (Statistics Canada, 2011)

market the condominium development to consumers as part of the city's competitive package.

As part of this substitution movement away from managerialism and towards entrepreneurialism, Concord's development project can also be understood to serve the city's interest in rolling back social services and decreasing infrastructure provision costs. In terms of service provision, CityPlace de-emphasizes public housing provision, while focusing on private and exclusive housing for the city's middle class. While the city ensured that Concord Adex would cede 3 blocks of land to build 1,200 units of public housing as part of its negotiations with the developer (DeMara, 1999), the public housing buildings have not been completed and are not projected to meet the 1,200 unit goal (Bentley Mays, 2014). Other so-called public amenities, like parks and community spaces, have been built and maintained by Concord as part of the redevelopment (Bentley Mays, 2005). Although these spaces are ostensibly public, they are not managed or funded by a public body, and are thus indicative of the privatized landscapes of the neoliberal city.

CityPlace's private amenities and the typical profile of its residents may also reduce demands for public services. Residents of CityPlace tend to be single young professionals or couples who spend much of their time working (Korducki, 2013), and thus might rely on public services less than a typical family or lower-income resident would. The services they do need can often be found in their condominium, instead of in the public sphere, as CityPlace offers its residents luxe condominiums with a wide range of amenities and services (Bentley Mays, 2005). Thus, we can see CityPlace – and its emphasis on privatized service delivery – as part of neoliberal processes that 'reorient the private and public nature of urban life' (Rosen & Walks, 2013, p. 168).

Finally, the CityPlace development has served the city's neoliberal policy goals by allowing it to shift redevelopment costs to the private

sector. The City of Toronto had been trying to redevelop the Railway Lands for close to 30 years by the time Concord Adex submitted their proposal, and had faced enormous pressure to find a solution to the perceived 'blight' of the disused waterfront area (DeMara, 1999). The city could not carry out any redevelopment itself, however (DeMara, 1999): by the 1990s, provincial policies led to the downloading of service provision responsibilities to the municipal level, and dramatically cut funding for urban development projects. The city thus faced the challenge of severe financial constraints, along with the newly dominant neoliberal conception that government involvement in urban development needed to be reduced in order to prioritize private sector activity.

When it called for redevelopment proposals in the 1990s, the city and the Canada Lands Co. Ltd. were explicit about the need for the project to be funded by the private sector (Zehr, 1996), and symbolically rejected any involvement in the project by seeking a private buyer for the publically held land. According to many observers, it became clear that money was the major expedient in getting the redevelopment project off the ground (DeMara, 1999). Jack Layton, a city councillor at the time, remarked that 'the visions have flopped back and forth. It was going to be office, then it was going to be housing, it was going to be office, then it was going to be housing. Finally, the guy with the money walked in and said, it's housing' (DeMara, 1999, p. 1). Similarly, a major Toronto developer was quoted as saying 'What the railway lands need is someone with deep pockets and lots of patience' (DeMara, 1999, p. 1). In the context of neoliberal provincial policies that slashed the city's spending power, those deep pockets had to come from the private sector if the city was to achieve its goals of redeveloping the Railway Lands as a productive and profitable downtown site after years of de-industrialization induced disuse.

The need for private sector planning and funding put Concord Adex in a position of ex-

treme influence. The development company is jointly owned by the Concord Pacific Group, which was founded by billionaire Li Ka-shing, and Grand Adex Developments Inc., a firm that is privately held by the famously wealthy Hui family of Hong Kong (Littlemore, 1997). Concord Adex and the CityPlace project are backed by a 'bevy of blue-chip Asian investors' (Littlemore, 1997, p. 37), giving the company the ability to put up enormous amounts of money up front, in order to buy the location for CityPlace (Littlemore, 1997). Terry Hui, the president of BurCon Properties Ltd. (the parent-company of the Concord Pacific Group, and the official owner of the Railway Lands) explained that the key factor in the companies success in securing the purchase Railway Lands, was purely a matter of financial influence, telling his interviewer that 'All you need is money' (Littlemore, 1997, p. 36), which Concord Adex has in abundance.

Concord Adex had more than just the money to purchase the land, however. It had a reputation. Concord Pacific, one of its parent companies, had recently purchased the Vancouver Expo lands in 1988, in order to build a \$3 billion condominium community on the city's waterfront called Concord Pacific Place. Hui, the man behind the CityPlace redevelopment, controlled the Pacific Place redevelopment, which is to date the largest residential development project in Canada (Wong, 1999). The company's track record is impressive, and its experience turning a disused brownfield site on prime inner city real estate gave its plans for the Railway Lands credibility (Littlemore, 1997). This reputation and credibility, coupled with its major financial power, put Concord Adex in a privileged and influential position in the Railway Lands redevelopment project (DeMara, 1999). In the context of a neoliberal urban policy environment, its ability to achieve the city's goals, without the city's financial assistance, would have proved extremely appealing to the City of Toronto.

Concord's involvement in the CityPlace redevelopment was not only desirable for the city

and its goals. CityPlace represented an opportunity for enormous profit for Concord Adex (DeMara, 1999). Toronto's condominium market was among the strongest in the world at the time (Boyle, 2006), and the CityPlace property offered Concord Adex the opportunity to buy into that market on an unprecedented scale. The empty, 44-acre site provided the company with enough real estate to provide a 10-year supply of housing in 20 high-rise buildings (DeMara, 1999). With a total of 6,000 units to sell to an eager population of condo-enthusiasts (Wong, 1999), CityPlace will undoubtedly be extremely profitable. Though the projected costs of the project are \$1.5 to \$2 billion (Wong, 1999), and Concord's potential profits are somewhat limited by zoning restrictions and planning policies (including requirements that it provide public art and parks, and conform to controls on density, height, and design) (Bentley Mays, 2005) Concord stands to make a substantial profit off of CityPlace. In 2011, the average value of one of the 6,000 units at city place was \$377,159 (Statistics Canada, 2011). Although this does not represent the average original price that Concord sold the units for, this number can be used to make a rough estimate of Concord Adex's profits. A crude analysis using the 2011 average value for a CityPlace unit indicates that Concord Adex would have made more than \$90 million from its CityPlace redevelopment. Although analysts have warned of a condominium market bust (Reguly, 2004) in coming years, Concord Adex appears to have gotten into the condo game early enough to avoid this problem: it's sales are fairly still strong, and CityPlace is nearly complete (Wong, 2009). If the condominium market bubble does burst in coming years, and the value of CityPlace depreciates, Concord Adex's stake will be practically non-existent. For Concord Adex, therefore, CityPlace has been a dramatic success.

The redevelopment of CityPlace makes clear the intersections that exist between city policy goals and developer interests. Concord Adex's plan for CityPlace helped to achieve the City of Toronto's goals to redevelop the site in the con-

text of neoliberal privatization and reductions in city expenditures. In turn, the city's shifts toward neoliberal policy created an environment in which Concord's money was highly influential, and where private investment was privileged. CityPlace adds an important dimension to the conversation surrounding the role of the condominium in Toronto's evolution as a neoliberal city, illustrating how neoliberal goals both serve, and are served by, private-sector residential development that re-fashions disinvested areas into newly profitable sites of capital accumulation. While the condominium is just one part of the neoliberal landscape, it plays a central role in the creative destruction processes that are working to reshape the Toronto's formerly industrialized built environment into one that serves the current conditions of the city's new service economy and facilitate the reproduction of capitalist accumulation processes.

Conclusion: Condominium Development and Neoliberalism

The process of condominium-oriented redevelopment seen at CityPlace is now fairly common in Toronto. From Liberty Village to Regent Park, the condominium seems to have become a tool for achieving and financing the city's redevelopment goals, and for attracting young service-economy workers to the inner city. Less obviously, however, the condominium has become a tool for promoting privatization and commodification of urban space, for privileging private interests and profits over the needs of citizens, and for rolling-back public service provision. In this context, CityPlace is a fairly benign case: the outcomes of privatization and public service reduction are problematic, but not dire for the relatively affluent citizens who live there. As condominium development spreads, however, into heavily disinvested neighbourhoods like Parkdale and Regent Park which are home to public housing projects and low-income populations, these effects will be increasingly challenging for the city's marginalized populations.

The condominium can thus be understood as a form that privileges certain policy goals and private interests, while disregarding others. In the neoliberal city, the condominium supports privatization and profitable redevelopment, while it de-emphasizes public spending, service provision, and state-led development. This results in a close relationship between the condominium and the neoliberal city, as the two work together to support and reproduce each other. While it would be wrong to dismiss the other factors that have supported Toronto's condominium boom – including consumer demand, immigration and downtown intensification – it is important to acknowledge the central position that the condominium occupies in the landscape of the neoliberal city that Toronto has become. In the context of neoliberalism, it is easy to understand how state policies and developer interests have worked to promote and sustain the city's condominium boom. Therefore, we can understand the rise of the condominium in Toronto as one facet of the rise of the neoliberal city.

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