

Claire Hoy ? No ducking this one

Oh my.

Remember that old saw about throwing a party and nobody comes? Makes for a pretty lousy party and you'll have wasted all that money preparing for it.

Well, what if, instead of a party, you build a gleaming 20-storey office tower in downtown Toronto relying on a \$234-million government loan and, despite government claims it will be a roaring success, hardly anybody shows up to rent it?

For Kathleen Wynne's Liberals, it seems, what happens is you simply write a bigger cheque to buy the land and building for \$317 million ? essentially writing off the loan of taxpayers' dollars ? and shuffle a few government ministries in there to make it look as if it wasn't as bad a decision as it was.

You're aware, of course, that the previous Liberal administration under Dalton McGuinty ? with Wynne as a senior minister sitting at the table ? brought us the \$1-billion boondoggle over moving gas plants to save themselves ridings in the last election.

Wynne, who was strangely acquiescent as McGuinty's gang lied about the deal and tried to cover it up, has consistently tried to fob off any personal responsibility for that mess

Well, she won't be able to duck this one.

Now, according to a secret cabinet level document leaked to Tory Leader Tim Hudak week, it seems the Liberal penchant for blowing tax dollars s alive and well.

It seems the Liberals were close to closing a deal between the MaRS innovation hub and a U.S. developer to buy the spanking new ?and virtually empty ? office tower just down the street from Queen's Park.

Having made a bad decision in the first instance by writing a cheque, Wynne is prepared to do what Liberals tend to do ? write an even bigger cheque to paper over the embarrassment of it all.

The final decision on the deal was put off only because the election call superceded the planned approval at a scheduled May 13 Treasury Board meeting.

Worse, according to a Toronto Star study of the 10-year financial statement prepared by bureaucrats seeking government approval to buy the building it was expected to operate at a loss of \$36 million over the next decade and you ? Mr. And Mrs. Beleaguered Taxpayer ? would pick up those costs as well.

The whole MaRS caper was first presented by the Liberals as a great example of public-private innovation. It first opened in 2005 on University Ave., then, using government credit, built the new adjacent tower and has been unable to fill it.

While the Tories and others call it a \$317-million ?bail-out,? Wynne, apparently without actually choking on her words, said it's simply ?a real estate deal.?

Yeah, it's a deal all right. But she doesn't seem to care that this ?deal? isn't using her money, it once again means pouring good money after bad just to make up for an initial mistake by her governments .

MaRS had planned to build the second tower earlier but put its plans aside in 2008 when demand for commercial real estate fell. A MaRS official told the National Post at the time, ?We don't want to build an empty building.?

Things change, apparently. All it takes is a free-spending government to show up with a \$224-million loan under its Infrastructure Ontario program ? from which a government official assured the public at the time ?We've never had a default? ? and in 2011 construction began anew.

But hardly any tenants came. And the Liberal answer to that is to at least fill up some of the building by moving a few ministries in there. Fact is, the two largest tenants ? both fully funded by the province ? are Public Health Ontario and the Ontario Institute for Cancer Research.

MaRS, which stands for Medical and Related Sciences, is a non-profit organization, and was initially heralded by the Liberals as a perfect example of job creation through what Wynne calls ?partnerships? between private and public.

Any reasonable person would have to conclude it is another spectacular failure of Liberal fiscal management.

Not so, says Wynne. It's just a ?real estate deal? to consolidate office space.

Indeed.

