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ONTARIO

Ontario considering buying back Highway 407, Premier Doug Ford says

TORONTO - Ontario is considering buying back the tolled Highway 407, possibly in addition to building a massive tunnel under Highway 401 in a bid to ease congestion, Premier Doug Ford said Wednesday.

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Ontario Premier Doug Ford makes an announcement in Toronto on Friday, May 24, 2024. Ford says his government is considering buying back Highway 407. THE CANADIAN PRESS/Christopher Katsarov

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By Allison Jones and Liam Casey The Canadian Press

TORONTO - Ontario is considering buying back the tolled Highway 407, possibly in addition to building a massive tunnel under Highway 401 in a bid to ease congestion, Premier Doug Ford said Wednesday.

The Mike Harris Progressive Conservative government sold Highway 407 in 1999 for \$3.1 billion dollars to a consortium that included SNC Lavalin, Quebec's provincial pension fund and Spanish company Ferrovial.

The Canada Pension Plan Investment Board now owns 50.01 per cent of 407 ETR, which runs the highway that goes across the Greater Toronto Area.

Ford has already tasked transportation officials with conducting a feasibility study on digging a tunnel under Highway 401 for traffic and transit going across the GTA, saying gridlock costs the economy \$11 billion a year.

The premier has repeatedly said he will forge ahead with the tunnel regardless of the study's outcome, framing it as looking at how – not if – it can be done.

Critics have questioned the amount of money and time that would need to be spent on a project like that, and when asked Wednesday at a news conference whether Ontario could instead buy back Highway 407 to get more cars off Highway 401 at a lower price, Ford did not rule it out.

"All options are on the table – maybe both options," he said. "We'll do the feasibility study. We'll look at the 407 and see exactly which way are we going."

A spokesperson for 407 ETR said the province has not engaged them in any discussions on the topic.

The province still owns a 22-kilometre stretch on Highway 407's eastern flank and tolls drivers at a significantly cheaper rate than the private portion of the highway.

On Wednesday, Ford lamented the high cost for drivers using Highway 407. While his government has removed tolls on highways 412 and 418, he has not so far indicated he would remove tolls on the provincially owned section of Highway 407 East.

A Ministry of Transportation report in 2021 projected those tolls would be giving the province around \$72 million in revenue in 2024-25.

Ford also said he has asked construction unions and companies whether it would be better to build a new road over top of the existing Highway 401 instead of digging a tunnel, and he said they both said no.

"You'd have to shut down the 401 totally if you did build on top of it," he said. "The maintenance would be a nightmare. Eventually, it would end up looking like the Gardiner (Expressway), that concrete would be falling down."

This report by The Canadian Press was first published Oct. 2, 2024.

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