

Former Talisman Resort Lands Conditionally Sold To Resort Developers

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Subject lands: Image From Grey County at madeingrey.ca

The former Talisman Ski Resort property in the Beaver Valley has been conditionally sold.

In a release, the Municipality of Grey Highlands says it has tentatively agreed to sell the lands to GTA based Westway Capital.

The sale is subject to a due diligence period.

Back in May, Westway Group developers presented a proposal to council.

A local group, Friends of the Beaver Valley along with the Escarpment Biosphere Conservancy made a competing presentation. The local community group advocated for the lands to be managed as a nature reserve and advocated for a focus on sustainable development and educational resources.

In a release this afternoon, The Escarpment Biosphere Conservancy and the Friends of the Beaver Valley say they are “extremely disappointed” to learn of the conditional sale. They say they’re still committed to rallying support and presenting their offer. They note over 600 people signed a petition supporting their vision.

Meanwhile, the municipality says in a statement the sale is, “Intended to catalyze and revitalize the area through potential development incorporating health and wellness principles and ensuring the integrity of the surrounding environmental and ecological lands that are fundamental to the fabric of the community and the entire Beaver Valley corridor.”

The municipality goes on to say during the due diligence period, Grey Highlands will be encouraging collaboration between the developers and community groups that have expressed interest in the future of the lands.

In a May 28th, 2021 presentation to council, Westway Capital Group said it is committed to the vision for development set out by the Municipality and County. It wants to create a destination resort and residence that integrates the proposed resort, the current natural environment and provides a setting that promotes health and wellness. Its presentation pitched the resort as “a destination for eco-tourists.”

The municipality says in a release, “Westway’s development group team members have a successful track record in acquiring municipal lands and working with local communities and stakeholders to ensure development which leaves a lasting positive impact and imprint for the community while leading to long-term economic growth and a positive social legacy.” Westway, which works in Canada and the United States, says its past work has been heavily focused in Toronto, Hamilton, Blue Mountain and the surrounding area.

The Talisman Ski Resort opened back in 1963, and at the time, was the largest ski resort in the province, however, it eventually closed in 2011 declaring bankruptcy.

The municipality bought the whole property in 2013 after it accumulated \$2 million in tax arrears. The municipality then severed the land into thirds, selling the resort portion to a numbered company (2420124 Ontario Inc., represented by Phil Calvano and Brian Ellis) and keeping the 59 acres of recreational land overlooking the ski hills. The municipality also owns the 75 acre golf course property.

The numbered company that bought the resort was looking to create the Talisman Mountain Springs Inn, but ran into difficulty.

In October 2020, the municipality said it was collaborating with the owners of the old Talisman Resort to increase the development potential of both the privately owned resort land and the surrounding municipally owned lands by collectively marketing the properties that made up the original resort.

The process has moved forward with the use of investment attraction consultants, thinkCOMPASS.

Grey Highlands says Westway Capital made its offer in June and the municipality took the following weeks to assess and review the offer.

Grey Highlands did not disclose in its announcement Thursday what amount the lands were conditionally sold for.