

Memo

To: Kyle Munro, Town of Caledon

Cc: Genevieve Scott, Genevieve Cuesta Planning

From: Bohan Li, Peter Thoma

Date: February 25, 2026

Re: Town of Caledon CBM Quarry Peer Review Phase 2

We have reviewed the applicant responses to our Socio-Economic Assessment peer review, made in the Caledon Aggregate Review Team (CAART) comment summary table by Golder Associates Ltd. Overall, we believe the applicant responses to be satisfactory.

In our peer review, we raised 8 issues:

1. Define key terms,
2. Improve clarity of explanations (e.g., around valuation of output),
3. Reframe “indirect benefits”,
4. Estimate value added of quarry,
5. Standardize reference year,
6. Conclusions from existing condition review,
7. Unemployment numbers affected by Covid, and
8. Discussion of residual impacts.

Of these, comments #1, #3, #6, and #7 were acknowledged by the applicant. Additionally, the applicant provided additional details to satisfy the ask in comment #8.

For comments #2 and #4, the applicant noted they were outside the terms of reference. While we still believe these would be important to have in most economic impact assessments, we accept that they are outside the terms of reference and thus would not be required.

For comment #5, the applicant noted the comment but indicated that it may not be feasible to implement. This is reasonable, and the impacts are small, so we don't think further actions are required.

IN SUMMARY, we are satisfied with the applicant's response. Assuming the revisions are made by the applicant as agreed upon, we have no further concerns regarding the Socio-Economic Assessment.