

Getting to Know the TPLC | Compass Minerals: 25 Years in the Port Lands



One of the TPLC's longest-established tenants is the road salt storage facility owned by Compass Minerals, formerly known as Siftco Canada. The company's roots stretch back as far as 1844, and it has enjoyed a presence in the Port Lands for a quarter of a century. Since 2003, it has traded on the New York Stock Exchange under the symbol CMP.

While the facility might not seem large – it's operated by only three or four people – according to company spokesperson Tara Hart, it has the capacity to store 150,000 tons of road salt, and it offers immediate access to road salt for communities across the GTA when nasty winter weather hits.

The world's largest salt mine is actually located 1,800 feet underground in Grimsby, Ontario, and is owned by Compass Minerals. All of the facility's road salt is mined in Goderich and processed underground. Once it reaches the surface, the salt is stored in buildings, and then transported on barges through the Great Lakes St. Lawrence Seaway System. Each vessel is able to move the equivalent of 800 truckloads of salt, and the barges generate four-to-eight times fewer emissions per shipped ton. Hart adds: "from a cost-efficiency perspective, shipping by water is about half the cost of rail and about one-fifth the cost of trucking."

The Goderich mine produces 7,250,000 tons of salt every year, and it has an interesting history that pre-dates Confederation. In 1866, local flour mill owner Sam Platt set out to discover oil in the area. Instead, he found the first recorded salt bed in North America, and his discovery set in motion a "salt rush" across Goderich Harbour and Lake Huron. The mine extracted salt through evaporation techniques for most of its early history until the late 1950s, when mining commenced.

Asked about the importance of the Compass Mineral's depot in the Port Lands, Hart provided an unequivocal response: "The Toronto Port Lands facility is absolutely critical to our business and the ability to provide salt to our customers where and when it matters."