

Former GO chair to find buyer for OBI

Parsons NDP's

By JOHN STEWART
Staff

Lou Parsons is back in the transportation business.

The Ontario NDP government has tapped the former chairman of GO Transit as the man to try to broker a deal to get Ontario Bus Industries (OBI) back on the road.

Parsons, the first chairman of the Region of Peel and a former Town of Mississauga councillor and deputy reeve, has been asked to find a buyer for OBI. The Ontario government made several loans to the company before finally buying it from founder Don Sheardown last summer for \$1.

OBI was one of North America's largest and most successful bus manufacturers until cash flow problems got it in trouble.

Only about 100 of the 1,200 once employed at the Maingate Dr. plant

remain on staff. The company has a number of outstanding bus orders which it has not been able to fulfill, causing problems for many transit authorities which are waiting for new vehicles.

Parsons was chairman of GO from 1980 to 1993 under provincial govern-

ments of three different stripes.

He has been named interim president of the company, charged with the duty of finding an owner willing to take over OBI. A potential deal with GFI Bus Management Inc., which was managing the company on an interim basis over

Peel Bio.
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new bus boy

the past six months, did come to fruition.

Following his appointment, Parsons commented that OBI builds the best buses on the continent. "My challenge is to bring the right transaction to the table over the next very short time for consideration by government," said the

former chairman of the American Public Transit Association.

In a statement, Ontario Economic Minister Frances Lankin stated that "a significant amount of progress has been made in restructuring the company and we want to see that effort continue."