

SHIPP, Harold NN Sept. 11/14 24

# Shipp set standard for corporate giving

A new wave of immoral geniuses infested the business world during the countdown to the 2008 economic collapse - men like Richard Fuld, CEO of Lehman Bros. He was the the prophet of excessive profits. Fuld oversaw the collapse of the 158-year-old investment bank, while filling his pockets with millions in bonuses. Good governance, prudent financial management and even a smidgen of social responsibility were never a part of his business vocabulary.



**Rick Drennan**

Men like Fuld gave business a bad name.

Men like Harold Shipp restored our faith.

Shipp was rich in both monetary terms and community spirit. He also had something Fuld lacked: compassion. When he died at age 88 this past week at his beloved Trillium Health Centre, he left behind a legacy of giving. He was a philanthropist first, a businessman second.

Like the great givers before him (I'm thinking Andrew Carnegie here), Shipp led a purpose-driven life. It began with sharing the bounty he and his family accumulated while building Mississauga from the ground up.

The Mississauga (then Toronto Township) connection began in the early 1950s when Shipp and his father Gordon purchased a piece of land on the south side of the QEW in the Applewood Acres community. They bought it on Harold's 25th birthday. The company began erecting homes on the site, then in 1966, graduated to high-rise apartments. From there, more tall buildings followed, and in 1978, the Shippes erected their first high-rise condo, the Applewood Condominiums. That same year the company put up the first four buildings of the Mississauga Executive Centre, totaling 1.2 million-sq.-ft. of space.

Upon receiving one of his many awards a while

back, Shipp said, "Like in life, if I had the choice, I'd prefer to hear people say Harold Shipp is a nice guy or is a good developer and builder."

When Shipp Corp. paid \$40,000 for 23 acres in Toronto Township in January 1951 a lot of people thought they were in serious need of therapy. Who would want to live west of Dixie Road? The tract was unzoned, raw agricultural land, and rife

with apple orchards. Getting it rezoned "took an ungodly amount of time," said Harold. He recalled hand-carrying plans into the Township's one-man planning department to get building permits. Back then, it didn't take long. These were the freebooting days, when all was in the ascendancy, when the Shippes would set up an impromptu sales office on the northside of the QEW and a big tent, and 10 salespeople would take orders, while a P.A. system boomed in the background.

The Shippes once sold 126 homes in 10 days, and 853 homes in Applewood Acres over the years. The Shippes' ship had come in.

One of their firm's labourers was a Bulgarian immigrant named Ignat Kaneff. He couldn't speak English, but was bull-strong, and had an off-the-charts work ethic. He was hired to carry bricks and do general labour. His pay: \$5 a day. Kaneff marvelled at the Shippes "selling houses like sausages." He learned how to do it, too. Shipp Corp. soon begat Kaneff Corp.

The Shippes never thought they would make untold millions. But unlike the Richard Fuld of the world, Harold Shipp was different. Good different. He spent the first part of his life piling up a fortune, and the second half giving it away.

It's perhaps fitting that he took his last breath at Trillium where he graciously donated many of his millions.