

# ECONOMIC DEVELOPMENT

ANNUAL REPORT 2014

# OAKVILLE IS INNOVATION

CELEBRATING THE INNOVATIVE  
ENVIRONMENT THAT MAKES OAKVILLE  
A PRIORITY DESTINATION FOR BUSINESS.



## MESSAGE FROM THE MAYOR

Oakville continues to be a priority destination for new investment. As a vibrant community with a strong heritage, we are highly valued and widely celebrated for the innovative and outstanding environment we offer businesses.

Oakville's business community is integral to the town's economic prosperity. As a Council, we work in partnership with businesses and community partners to provide an environment conducive to their success.

In 2014, we built on the success of our award winning retail action plan in Bronte and started development of retail strategies to boost the economic vitality of Downtown Oakville and Kerr Village Business Improvement Areas. We welcomed new companies and witnessed over one million square feet in new commercial and industrial development. We celebrated our achievements through the inaugural Oakville Innovation Awards that highlighted technology and engineering excellence. We were also recognized for the Ontario Auto Mayors Roundtable Event Series by the Economic Development Council of Ontario. In partnership with the Automotive Policy Research Centre at McMaster University, we were presented with the Regionalism and Cross-Border Collaboration Award for this initiative.

Businesses that have planted their roots in Oakville continue to expand and build their economic future with us. RioCan Oakville Place will undergo a \$30 million makeover and the Ford Motor Company of Canada announced construction of an all-new global Edge utility vehicle to be manufactured at the Oakville Assembly plant and distributed internationally to over 100 countries.



Looking forward, we will continue our commitment to innovation, viability, creativity and sustainability — characteristics which I have seen in action through my visits to various businesses in town.

These are just a few highlights of work that Council and the Economic Development department undertook in 2014 to realize our vision of becoming Canada's most livable town. I encourage you to read more in the pages to follow and discover why Oakville continues to be an attractive place to live, to work and to do business.

Mayor Rob Burton, BA, MS  
Head of Council and CEO





# \$148 MILLION

in commercial building  
permit activity

# 2014 BUSINESS ACTIVITY

## NON-RESIDENTIAL DEVELOPMENT PROJECTS

In 2014, three of the top five non-residential construction projects were for the development of office or medical office buildings. This is in contrast to 2013 where commercial projects dominated the market. A number of projects are now underway and construction began on the Westbury International Centre in Winston Business Park, which will be a 219,174 square foot, state-of-the-art office building, as well as on a four storey medical office building next to the new Oakville hospital. The Palermo medical office building finished construction in the summer and tenants started occupying the building. Other exciting developments include the opening of the Aerosports Trampoline Park, the construction of a new Fortinos supermarket, and a new Oakville Mini Dealership.

## REAL ESTATE MARKET OVERVIEW

Oakville's industrial market vacancy rate is comparable with 2013 levels at 2.4 per cent while lease and sale rates increased slightly in 2014. Oakville currently has the lowest availability rate of all of the municipalities in the Toronto west market.

Oakville's office market remained strong in 2014 with positive absorption numbers in all four quarters. Strong leasing activity in Joshua Creek Phase 1 and Great Lakes Business Park contributed to a slight lowering of vacancy rates to 14.3% compared to 16.2% in 2013. Total inventory increased to 2.9 million sq. ft. in 2014.

## REAL ESTATE MARKET OVERVIEW

Market	Inventory (sq. ft.)	Vacancy rate	Avg. sale price (psf)	Avg. net rental rate (psf)	TMI (psf)	2014 facility absorption (sq. ft.)
Industrial	18.1 million	2.4%	\$120	\$6.12	\$3.18	(306,317)

Market	Inventory (sq. ft.)	Vacancy rate	Vacant Space	Avg. net rental rate (psf)	2014 facility absorption (sq. ft.)
Commercial	2.9 million	14.3%	419,287	\$17.58	141,357

Source: CBRE Global Research and Consulting; 2014 Q1-Q4 Oakville Office and Industrial Market Reports

## MAJOR NON-RESIDENTIAL DEVELOPMENT PROJECTS

Address	Area (ft <sup>2</sup> )	Construction Value	Description
2195 N. Service Road W	106,120	\$224,286,831	Expansion of Mid-Halton treatment plant
2201 Bristol Circle	219,691	\$28,574,000	Seven storey commercial office building
493 Dundas Street W	48,689	\$16,500,000	New Fortinos supermarket
2525 Old Bronte Road	211,018	\$19,524,020	Five storey office building and parking garage for business & personal services
3075 Hospital Gate	83,958	\$12,400,000	Four storey medical office building
2478 Ninth Line	48,875	\$10,000,000	New mosque
2679 Bristol Circle	24,294	\$6,319,600	Interior alterations for Aerosports Trampoline Park
2486 South Service Road W	21,076	\$5,500,000	New Oakville Mini Dealership
1670 North Service Road E	35,565	\$4,625,684	Two storey office building
3470 Superior Court	42,302	\$3,500,000	Interior alterations to office building

\*The above the list of non-residential development projects is excluding permits for underground parking.

# UTC AEROSPACE

## LEADING THROUGH INNOVATION - UTC AEROSPACE SYSTEMS CONTINUES TO BE A WORLD LEADER AFTER 30 YEARS

In 2014, UTC Aerospace Systems – Landing Systems, one of Oakville's largest private-sector employers, celebrated 30 years in our community. The Oakville facility, with close to 900 employees, is home to one of the largest, most advanced test facilities for aerospace landing systems in North America. Chances are if you've taken a commercial flight, you've relied on their landing gear to get you to your destination safely.

UTC Aerospace Systems – Landing Systems, formerly Goodrich Landing Gear, was formed in 2012 when industry leaders Goodrich and Hamilton Sundstrand combined under the larger UTC Aerospace Systems. The Landing Systems business unit is a world leader in the design, development, manufacture and support of landing gear assemblies and integrated landing systems for commercial, regional, and business aircraft including the Airbus A380 and the Boeing 737, 767, 777, and the new 747-8.

The Oakville site is currently leveraging their capabilities with the development of the landing gear for the new Airbus A350-1000 - scheduled to enter into service in 2017. To aid in this project, the company has created a full-scale 3D model as part of the design and development process. [“Our facility is leading the field with the use of 3D modelling - using this innovative technology improves our ability to design and develop landing gear solutions that deliver on the rigorous requirements demanded by our customers,”](#) says Tim Whittier, Director of Government Relations, UTC Aerospace Systems – Landing Systems.

In December 2014 it was announced that the company was again selected as one of the GTA's top employers for 2015. Ward Councillors Pam Damoff and Cathy Duddeck recognize the significance of the company to Oakville's business community, [“We are honoured to have UTC Aerospace Systems – Landing Systems as part of the Oakville business community and proud of their accomplishments with their workforce and their business achievements over the past 30 years.”](#)





# 30 YEARS IN OAKVILLE

One of the GTA's Top  
Employers for 2015 with  
close to 900 employees

# TOP 10 PRIVATE SECTOR COMPANIES

In 2014, Oakville welcomed two new entrants onto the list of the 10 largest private sector employers – Innomar Strategies AmerisourceBergen and Travelers Canada, formerly the Dominion of Canada General Insurance Company.

Oakville's private sector companies play a significant role as tax payers and corporate citizens while also generating economic spin-off through contracts to satisfy supply chain and consulting needs. Oakville's private sector companies continue to give back to our community through the volunteer work of their employees, as well as sponsorships and financial contributions to local organizations.

Company	Employees	Type of Business
Ford Motor Company of Canada	4950	Canadian head office and assembly complex
UTC Aerospace Systems	900	Aerospace engineering and manufacturing
Tim Hortons	850	TDL Group head office for Tim Hortons
Siemens Canada Ltd.	720	Canadian head office, Engineering services
GE Water & Process Technologies	500	Water technology products manufacturing
Extendicare Canada Ltd.	500	Convalescent home and nursing care
AMEC	450	Engineering services
PwC	400	Professional and financial services
Innomar Strategies - AmerisourceBergen	400	Pharmaceuticals
Travelers Canada	380	Insurance





# NEW AND EXPANDING BUSINESSES

## NON-RESIDENTIAL DEVELOPMENT PROJECTS

Oakville continued to welcome a number of new businesses to the community in 2014. Innomar Strategies AmerisourceBergen settled into their new space in the Great Lakes Business Park. Their new office is home to approximately 400 employees. Peter Kiewit Infrastructure Co. moved into their new Eastern Canada Head Office, occupying 31,000 sq. ft. in the Joshua Creek Corporate Centre. Sterimax Inc., a specialty pharmaceutical company, expanded into Oakville, locating in the Winston Business Park.

The largest expansion in 2014 came with the Ford of Canada announcement in October to add 1,000 new jobs to the Oakville plant to build the 2015 Ford Edge crossover SUV for global markets. The global Edge will be exported to more than 100 countries.

Company Name	Oakville Facility	Address	Employees
Ford Canada	Canadian Head Office and Assembly Complex - expansion	The Canadian Road	4950
Innomar Strategies - AmerisourceBergen	Canadian Head Office	3470 Superior Court	400
IPEX	New location in Oakville	1425 North Service Road E.	120
Peter Kiewit Infrastructure Co.	Eastern Canada Head Office	1425 North Service Rd E	120
Sterimax Inc	Expansion into Oakville	2770 Portland Drive	50
TD Wealth	New branch	354 Davis Road	35
Aerosports Trampoline Park	New location in Oakville	2679 Bristol Circle	30
Sandman Hotel	New hotel	3451 South Service Road West	12
Campanella McDonald LLP Chartered Accountants	New headquarters in Oakville	2896 South Sheridan Way	N/A



# GEOTAB

### **GROWING THROUGH INNOVATION - GEOTAB NAMED ONE OF CANADA'S 50 FASTEST GROWING TECHNOLOGY COMPANIES.**

In November, Geotab was named one of the 50 Fastest Growing Technology companies in Canada by Deloitte Canada, and received one of five Deloitte Technology Fast 50 Leadership awards, cementing Geotab as one of the elite members of the Canadian technology industry. These awards should come as no surprise, considering the Oakville-based company has seen its revenue grow by 187 per cent between 2009 and 2013 and employment grow to over 100 employees, not including production staff.

Offering premium quality, end-to-end telematics technology, Geotab is a leading global provider in the area of GPS fleet management. Geotab has the privilege of calling many Fortune 500 companies—including 40 per cent of the top ten fleets and 18 per cent of the top 100 fleets in North America—their customers. Companies of all sizes rely on Geotab's intuitive products to improve their productivity, optimize fleets, enhance driver safety, and achieve stronger compliance to regulatory changes.

As the fleet telematics industry continues to grow in demand, Geotab focuses their efforts on innovation, continuously adding new patents to their portfolio. CEO Neil Cawse says, "Geotab in many way leads the world in the engineering and R&D we do around telematics and its associated technology. We are opening the door to new ways of improving everyone's efficiency and safety using new technology."

Geotab was founded in Canada in 2000 and started with its first production facility in Oakville and management in Burlington. Several years later, production and management merged into their current office space on South Service Road West in Oakville. Next up for the company is a move into a larger, more contemporary space that will better house their growing company. But the plans for growth don't stop there, as noted by Mr. Cawse, "We started here in Oakville, many of us enjoy the Oakville lifestyle and live here. As we continue to grow the company we will be doing so in the community in which we started. We hope to continue to attract some of the brightest engineering minds to work for us."





**187%**

**REVENUE GROWTH  
OVER 5 YEARS**



## BUILDING PERMIT ACTIVITY

### BUILDING PERMITS ISSUED: NEW CONSTRUCTION

The total construction value of commercial building permits issued in 2014 increased over 39 per cent from 2013 to over \$148 million. New construction accounted for 71 per cent of the total at \$105,107,464 which is almost double the value of 2013 commercial permits for new construction and is considerably higher than the 2008-2014 new construction average of approximately \$56.8 million. Permits issued for three new multi-storey office buildings, as well as one multi-storey medical office building, accounted for over half of the new construction permit value. The office sites are located throughout Oakville, from Winston Park in east-Oakville to the Palermo growth area in north-west Oakville.

Just under 900,000 square feet of new commercial development transpired in 2014 of which over 440,000 square feet was office or medical office development. Other new commercial development permits included a new Fortinos supermarket and four new parking structures. These parking structures totaled over \$23 million in construction value, contributing to the increase in new commercial construction in 2014.

New industrial building permit activity totaled \$226,740,908 which is due almost entirely to the expansion of the Mid-Halton water treatment plant. Removing the plant permits from the total, new industrial construction was \$2,454,077 which is slightly higher than the new construction values in 2012 and 2013, but well below the average from 2008 to 2014. Permits for new industrial developments in 2014 included two new warehouses.

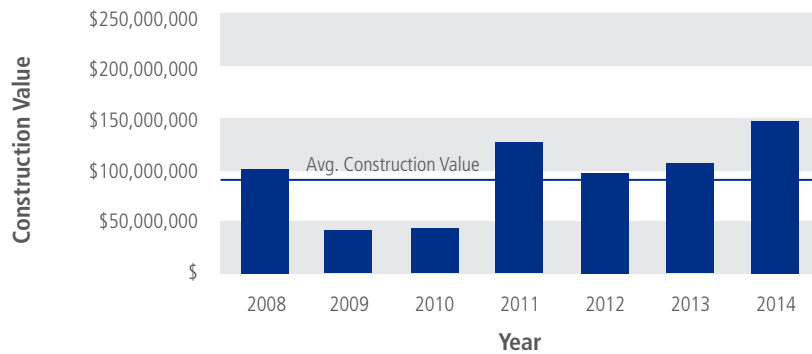
### BUILDING PERMITS ISSUED: NEW CONSTRUCTION

Type	Value	Area (ft <sup>2</sup> )	# of permits
Commercial	\$105,107,464	875,648	11
Industrial	\$226,740,908	137,534	6
Institutional	\$12,605,000	88,897	21

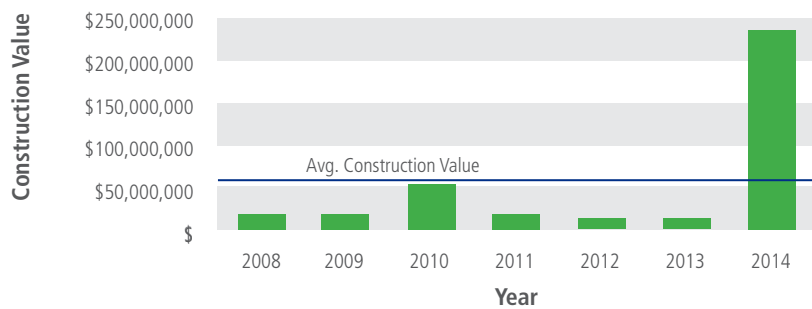
### BUILDING PERMITS ISSUED: ADDITIONS, ALTERATIONS, AND IMPROVEMENTS

Type	Value	Area (ft <sup>2</sup> )	# of permits
Commercial	\$43,322,145	1,057,105	237
Industrial	\$10,271,153	248,913	32
Institutional	\$9,715,394	274,444	43

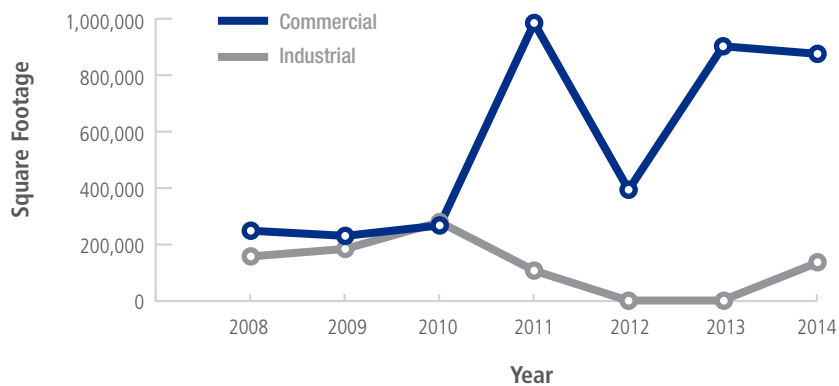
### COMMERCIAL BUILDING PERMIT ACTIVITY – ALL PERMITS ISSUED



### INDUSTRIAL BUILDING PERMIT ACTIVITY – ALL PERMITS ISSUED



### ANNUAL SQUARE FOOTAGE OF NEW DEVELOPMENT



**875,648**  
**SQUARE FEET**  
of new commercial  
development



# INNOMAR STRATEGIES

## **INNOMAR STRATEGIES AMERISOUCEBERGEN MAKES THE MOVE TO OAKVILLE**

When Innomar Strategies was forced to start filling meeting rooms with cubicles, they knew it was time to relocate their Head office to support their rapid growth. They needed a place that was relatively close to their pharmacy and distribution centre in Burlington, yet large enough to accommodate their current size and future growth. The office complex on Superior Court in Oakville seemed just right to set up their new 'campus.'

With over 400 employees to move, in addition to site construction, IT infrastructure and telephone system upgrades, the move was a massive undertaking. The main focus was always to avoid any disruptions to the services they provide to their patients and clients.

"We provide essential support services to patients, their families and physicians on behalf of our pharmaceutical manufacturer clients," says President and founder of Innomar Strategies, Guy Payette. "I am proud to say all of our planning and hard work paid off with a seamless and smooth transition." Innomar Strategies officially opened their doors in Oakville in October 2014.

The Leadership team at the company wanted their associates to have a strong role in shaping their new head office. From their new Health and Wellness program to the naming of the meeting rooms, associates were asked for their feedback to help build the company they want to work for.

In addition, to Canadian themed meeting rooms like Northern Lights, Maple Leaf and Double-Double, they also have the Think Tank—an innovation room complete with purple walls and movable couches and chairs to inspire creative thinking. And when the day gets too stressful, employees can take a moment to relax in The Dock—a cozy, quiet room with Muskoka chairs and a wall-sized mural of a beautiful northern lake.

"We have the best associates in our industry. They are passionate about what they do and the patients they help," comments Payette. "We try to find ways to give back to them whenever possible. Building an office they want to come to work in everyday is just one of these ways."





# 400

**JOBS IN  
OAKVILLE**

## INNOVATION AWARDS

2014 marked the first-ever Oakville Innovation Awards hosted by the Town of Oakville in partnership with HalTech, the Oakville Chamber of Commerce, the Professional Engineers Ontario - Oakville Chapter, and Silicon Halton. These awards were created to recognize those companies in Oakville that have developed exceptional products or processes that exhibit leading edge research and development.

A selection panel comprised of experts in the fields of engineering, technology, finance, academia and R&D reviewed all submissions and six Oakville businesses were selected to be honoured for their outstanding contributions in the field of technology and engineering.

The award recipients were honoured at the Oakville Innovation Awards showcase and reception on November 19, hosted by Ralph Benmergui. The companies that provided a submission were invited to showcase their product or process to an audience of peers and influencers in their fields.

The Oakville Innovation Awards were sponsored by Oakville companies Siemens and PwC.

# 1<sup>ST</sup> OAKVILLE INNOVATION AWARDS

hosted by the  
Town of Oakville  
in 2014

## AWARD RECIPIENTS

**ALPHORA RESEARCH INC.** – for the Pharmaceutical Process Improvement

**ATSBIO TECH INC.** – for their Cool'n tape compression wraps

**CINEMA SUITE INC** – for their collection of simulation software tools

**GTRENERGY LTD** – for their power channel wind turbine blades

**MAPS BI INC** – for their data visualization software

**RENDEZVOUS MOBILE INC** – received an honourable mention for its social mobile application





EOTAB  
PRODUCED BY





# ONTARIO AUTO MAYORS

### ONTARIO AUTO MAYORS & INDUSTRY STAKEHOLDER SUMMIT

Building off the success of the Ontario Auto Mayors' Roundtable held at Ford of Canada in Oakville November 2013, Mayor Rob Burton, the Economic Development team and the Automotive Policy Research Centre (APRC) at McMaster University hosted the Ontario Auto Mayors & Industry Stakeholders Summit in June to further discuss the role of municipal governments in attracting and sustaining automotive investment.

In preparation for the June summit, the Economic Development department held a workshop with Economic Development officials from automotive communities across Ontario to identify recommendations for the Auto Mayors. At the same time the APRC also formulated a series of recommendations.

During the summit, participants heard from sector experts and participated in candid discussions about potential action items. The summit was capped off by a meeting of the Auto Mayors that saw agreement to implement all eight actions items recommended at the summit.

This series of events is a valuable model showing innovative partnership and collaboration amongst government, industry and academia to address issues that impacts many communities at the local level. Participants have included the Ontario Auto Mayors; over 30 economic development officials; representatives from the provincial and federal governments; academics/researchers from McMaster University, Queens University, and the University of Toronto; as well as representatives from industry organizations and OEMs.

As the result of the work involved hosting these events in 2013 and 2014, the Town of Oakville and the APRC were recognized with an award from the Economic Development Council of Ontario for regionalism and cross-border collaboration at the EDCO Annual Conference and Showcase in February 2015.

# 2014 BUSINESS HEADLINES

Ford selects Oakville Assembly Plant to build all new global Edge utility vehicle

Tim Hortons merges with Burger King in \$12-billion deal

Oakville's KMI combines with MSDOnline to create one of the world's largest EHS software companies

RioCan Oakville Place announces  
\$30 million redevelopment

iFly Toronto opens its doors for skydiving enthusiasts

Oakville's Glen Abbey Golf Course to host the  
2015 RBC Canadian Open

Oakville Town Council supports Sheridan's vision  
to become a university

Oakville's Pelmorex Media — the Weather  
Network's parent company — turns 25

Shred-it announces merger with Cintas' Corporation;  
new company to be headquartered in Oakville

Laser Quest opens location in Oakville

RioCan  
Oakville Place  
announces

**\$30  
MILLION  
REDEVELOPMENT**

## LAND VALUES, DCs AND TAXES

The Town of Oakville's vision is to become the most livable town in Canada. Our companies play a big role in achieving this vision as they act as positive corporate citizens, provide job opportunities, and generate tax revenue for the town. It is important that Oakville continues to remain competitive in its ability to attract new investment and retain and grow our existing businesses.

The Economic Development department tracks Oakville's competitive position, focusing on three major variables that impact investment decisions – land values, development charges and property tax rates.

The 2014 data indicates that Oakville is well positioned to compete for and attract new office and commercial investments, relative to other GTA communities. Oakville continues to remain less competitive in its ability to attract industrial development.

### LAND VALUES

Oakville continues to be competitively priced in relation to other GTA communities. At an average price of \$718,000 for employment lands, Oakville is slightly more expensive than the GTA average of \$680,000. While Oakville has the highest land values in Halton Region – followed closely by Burlington – the average price per acre is still lower than many communities such as Richmond Hill, Vaughan and Markham in York Region, where the average land value is \$793,000, and Brampton and Mississauga in Peel Region where the average price per acre is \$775,000.

### 2014 EMPLOYMENT LAND VALUES

Municipality	Average price per acre
<b>HALTON</b>	
Oakville	\$718,000
Burlington	\$700,000
Halton Hills	\$300,000
Milton	\$675,000
<b>PEEL</b>	
Brampton	\$925,000
Caledon	\$500,000
Mississauga	\$900,000
<b>TORONTO</b>	
Toronto	\$1,000,000
<b>YORK</b>	
Aurora	\$754,000
Markham	\$834,000
Newmarket	\$720,000
Richmond Hill	\$930,000
Vaughan	\$940,000
Whitchurch-Stouffville	\$580,000
<b>DURHAM</b>	
Ajax	\$220,000
Oshawa	n/a
Pickering	\$400,000
Whitby	\$470,000

Source: Avison Young



## DEVELOPMENT CHARGES

Oakville's development charges remained competitive with other GTA municipalities in 2014. The industrial and commercial development charge rates increased by \$0.29 per square foot, including regional and school board development charges.

The commercial development charge rate of \$20.79 falls in the mid-range of GTA rates. While it is the highest among the Halton Region municipalities, it is lower than all of the communities in Peel and York Regions. At \$20.79, Oakville's industrial rate is above the rates in all other GTA west communities, with the exception of Mississauga. This is a contributing factor to the trend of slow industrial construction activity over the past few years.

## 2014 DEVELOPMENT CHARGES (PER SQUARE FOOT)

Municipality	Industrial	Office/Non-retail
<b>HALTON</b>		
<b>Oakville (Built Boundary)</b>	<b>\$20.79</b>	<b>\$20.79</b>
Burlington (Built Boundary)	\$17.78	\$17.78
Halton Hills (Built Boundary)	\$12.71	\$15.07
Milton (Built Boundary)*	\$14.34	\$14.34
<b>PEEL</b>		
Brampton	\$17.84	\$23.59
Caledon	\$17.04	\$22.79
Mississauga*	\$20.88	\$28.30
<b>TORONTO</b>		
Toronto	\$15.59	\$15.59
<b>YORK</b>		
Aurora	\$23.99	\$23.99
Markham*	\$21.34	\$21.34
Newmarket*	\$22.44	\$22.44
Richmond Hill*	\$24.98	\$24.98
Vaughan*	\$24.28	\$24.28
Whitchurch-Stouffville	\$23.95	\$23.95
<b>DURHAM</b>		
Ajax	\$11.60	\$17.67
Oshawa	\$6.98	\$18.54
Pickering*	\$10.72	\$16.79
Whitby	\$9.80	\$15.87

\*Additional or area-specific charges may apply

Source: Various municipal websites

# COMPETITIVE POSITION

## TAX RATES

Oakville's industrial and commercial/office tax rates decreased for the sixth consecutive year in 2014.

The commercial/office tax rate in Oakville was lower than the GTA average of 2.189 per cent, and ranked sixth lowest across the GTA, up one spot from 2013. Each of the communities lowered their tax rates in 2014, a trend also noticed in 2013.

Oakville's industrial tax rate was positioned midway when compared to rates across the GTA. At 3.105 per cent, the industrial tax rate was slightly higher than the GTA average of 2.929 per cent.

The communities in York and Peel regions held industrial tax rates lower than the GTA average, while the communities in Durham and Halton regions tended to observe slightly higher than average rates.

## 2014 PROPERTY TAX RATES

Municipality	Industrial	Office/Non-retail
<b>HALTON</b>		
<b>Oakville</b>	<b>3.105%</b>	<b>1.901%</b>
Burlington	3.191%	1.954%
Halton Hills	3.193%	1.955%
Milton	2.877%	1.760%
<b>PEEL</b>		
Brampton	2.718%	2.305%
Caledon	2.481%	2.037%
Mississauga	2.469%	2.102%
<b>TORONTO</b>		
Toronto	2.941%	2.898%
<b>YORK</b>		
Aurora	2.224%	1.910%
Markham	2.045%	1.758%
Newmarket	2.286%	1.963%
Richmond Hill	2.074%	1.783%
Vaughan	2.085%	1.792%
Whitchurch-Stouffville	2.132%	1.832%
<b>DURHAM</b>		
Ajax	4.063%	2.760%
Oshawa	4.696%	3.165%
Pickering	4.043%	2.747%
Whitby	4.098%	2.782%
<b>AVERAGE</b>	<b>2.929%</b>	<b>2.189%</b>

Source: Various municipal websites

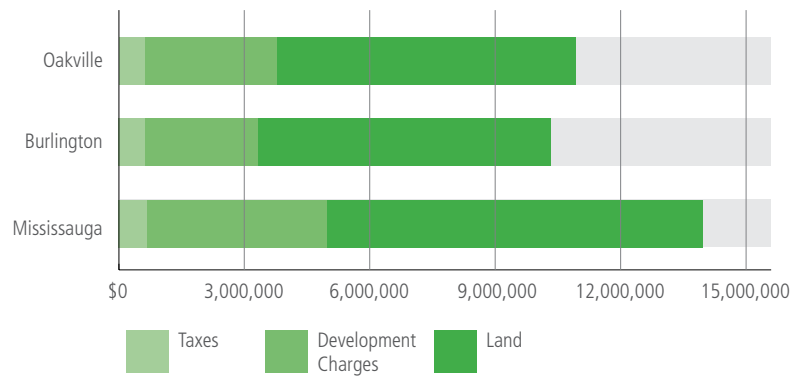
# DEVELOPMENT SCENARIO

## COMMERCIAL SCENARIO

152,000 sq. ft. Class A office building

Assessed value: \$32,000,000

(assumes 10 acre land requirement)



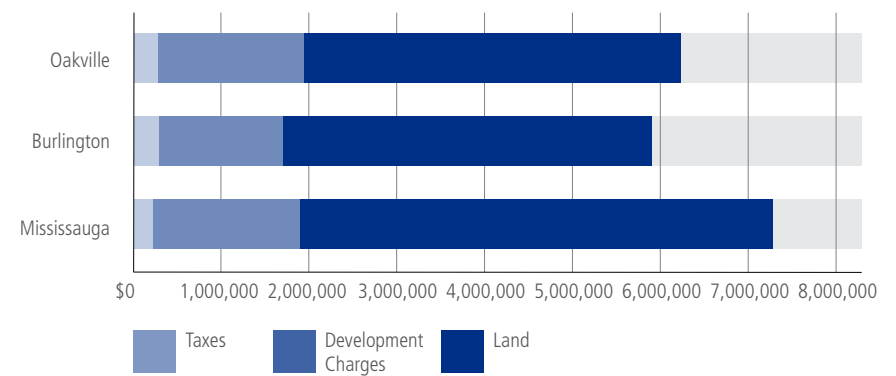
Note - Additional storm water management development charge may apply in Mississauga.

## INDUSTRIAL SCENARIO

80,000 sq. ft. manufacturing facility

Assessed value: \$8,700,000

(assumes 6 acre land requirement)



The above examples show the estimated front-end costs for a business to locate in Oakville, Burlington and Mississauga, based on three major cost factors: land, development charges and taxes.

Oakville remains in the middle of the cost spectrum between Burlington and Mississauga in both scenarios. The gap between Oakville and Burlington in the commercial scenario is almost negligible and has closed considerably between 2013 and 2014. The gap has also started to close between Burlington and Oakville in terms of the industrial scenario. Mississauga remains the most expensive in both scenarios.





# THE ENVIRONMENT FOR INNOVATIVE GROWTH