

Draft Economic Development Strategy 2019 - 2024

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INTRODUCTION

Oakville is a suburb of the Greater Toronto Area (GTA) on the shores of Lake Ontario. It is a growing municipality with a population of 201,200 in 2018. The Town of Oakville was named the *Best Place to Live in Canada* by MoneySense Magazine in 2018. This recognition confirms Oakville's enviable quality of life and supports the Town's vision *to be the most livable town in Canada*.

Oakville has a diverse economic base and is home to industry leaders in a number of different sectors. Ford Motor Company of Canada is the town's largest employer, with its Canadian head office and assembly plant located in Oakville. The town is also the location of corporate headquarters for Siemens Canada, Takeda Canada, and PCL Constructors Canada. Other leading global businesses include Collins Aerospace, PwC, Suez Water Technologies & Solutions, Canadian Tire Financial Services, Geotab, Rockstar Toronto, and Aviva Canada.

The Sheridan College Oakville campus has garnered international recognition through its animation program. Sheridan continues to deliver innovative programming in areas of game design and mobile computing, as well as partnering with businesses in applied research.

With a healthy supply of designated employment land totaling nearly 2,150 gross hectares, and approximately 727 net hectares of vacant employment land, Oakville has room to grow its business base and add new jobs to the community.

Oakville has all the key elements for continued economic growth. The draft Economic Development Strategy 2019 - 2024 will leverage the community's strengths in talent, livability and available land to attract new investment and support existing companies.

DEVELOPING A NEW STRATEGY

An economic development strategy is a plan that sets priorities and directs the efforts of the municipality in order help grow its local economy.

Oakville's existing ten-year Economic Development Strategy was approved by Council in 2009. The Town was awarded the Economic Developer Achievement of the Year Award for this work, the highest honour given by the Economic Developers Council of Canada.

The strategy developed in 2009 focused on cluster development, being the growth of competing and cooperating companies in industry sectors, based on existing strengths in the community. Over the life of the strategy, there has been abundant growth in the four targeted industry sectors including: professional services, life sciences, advanced manufacturing and digital media, information communications technology (ICT) and film. Most significantly, Oakville has witnessed high growth in office development, becoming home to many knowledge-based companies through new development, expansions, and consolidations.

The 2009 strategy prioritized industrial and commercial development with economic development staff working to attract new business and respond to the needs of the local business community. Over the course of the ten-year strategy, technological innovation has continued to impact the way in which people work, which in turn has changed the demands for office development, parking, modes of transit, etc. Emerging technologies such as artificial intelligence, virtual reality, 3D printing, and autonomous vehicles, have launched new products and services that are crossing multiple industry sectors and leading to future growth.

The town's new draft Economic Development Strategy takes into account the changing economic environment and identifies where department staff can add value to help sustain and grow the local economy.

Why Now?

It is accepted best practice to routinely refresh economic strategies. After ten years, it is time to re-establish priorities for economic development with a view to responding to the changes that have taken place since the strategy's inception as well as the current needs of the business community.

Oakville's 2009 strategy served as a living document that required staff to respond to changes resulting from various factors impacting the business community. Over the intervening years, a number of trends and initiatives did indeed affect Oakville's economic environment. Retail in Oakville's three business improvement areas (BIAs) experienced competition from big box stores and online shopping, and are faced with the prospect of business disruption from the Lakeshore Road Streetscape Project. The Ontario auto industry struggled with shut-downs and the impact of free trade agreements, which resulted in the creation of the Ontario Auto Mayors Caucus to advocate for sustainability and job protection in this sector. Many professional service offices were consolidated across multiple jurisdictions and employees were affected by locational decisions. New innovation centres emerged including Haltech, the Provincial regional innovation centre; Silicon Halton; and a number of local coworking spaces. Halton

Region expanded its mandate for economic development with the creation of a Global Business Centre. The Oakville Tourism Partnership, branded as Visit Oakville, evolved into a self-sustaining organization to attract visitors to the community.

Current trends that have influenced the direction of Oakville's new strategy include market demand for mixed-use development rather than traditional employment parks; the convergence of industry sectors with technology driven innovation; and the evolution of new clusters such as additive manufacturing and digital health.

Oakville's draft five-year Economic Development Strategy 2019 - 2024 builds on the achievements of the existing ten-year strategy and supports the mission and vision of Oakville *to be the most livable town in Canada*. The five-year term for the strategy reflects the need to complete short-term projects already in progress, which respond to specific challenges in the community that exist outside the core function of the department.

A SNAPSHOT OF OAKVILLE

To understand how to best position Oakville for economic growth over the next five years, extensive statistical research and analysis was undertaken to develop a situational analysis for the town. This analysis, paired with stakeholder consultation, provides insight into the town’s strengths, and opportunities to support local business and job growth.

The draft strategy includes a summary of research and consultation findings to provide a background to support strategic goals and initiatives.

DEMOGRAPHICS

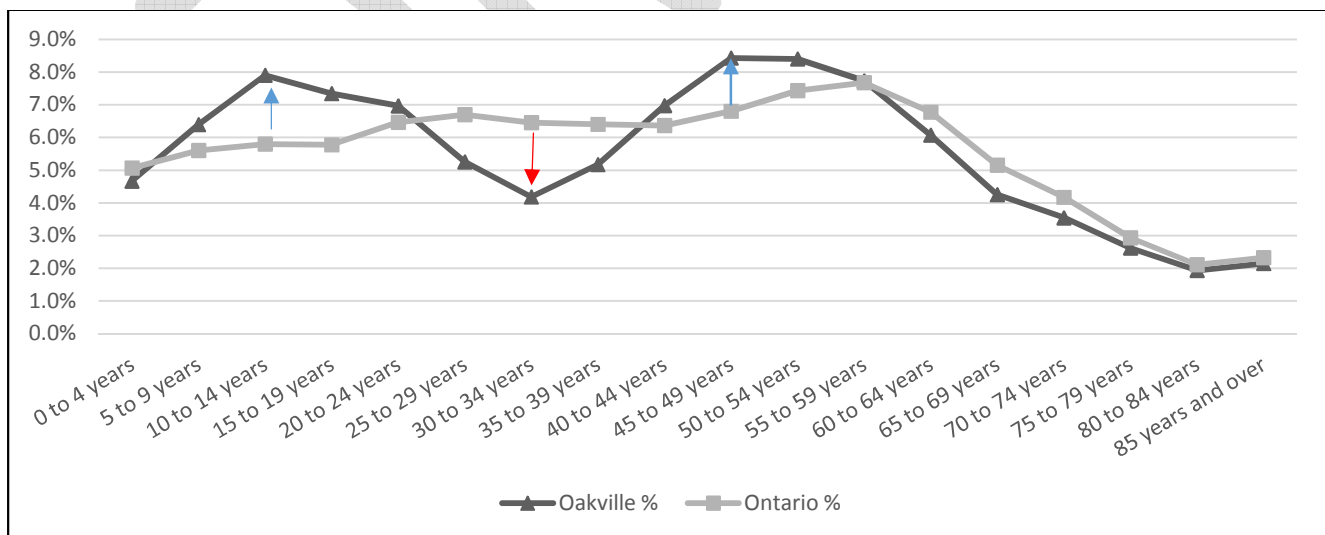
Oakville’s population of highly educated, diverse residents has grown by 17 per cent over the last two census periods, an increase from 165,613 in 2006 to 193,832 in 2016ⁱ. In 2018, Oakville’s population was estimated to be 201,200ⁱⁱ.

Oakville will continue to grow over the next ten years, primarily in new residential areas in North Oakville. According to *Livable Oakville*, the Town of Oakville’s Official Plan, the population is projected to reach 255,000 by 2031ⁱⁱⁱ.

2016 Statistics Canada census data identified the average age of an Oakville resident to be 39.7 years, which is younger than the provincial average of 41.3 years. The majority of Oakville’s residents are of working age with 67 per cent between the ages of 15 and 65 years.

As illustrated in *Figure 1*, the town has a higher percentage of youth (ages 5 to 14 years) and working age residents (ages 40 to 60 years), and a lower percentage of residents in retirement age (65 and older), relative to the province. Oakville has fewer young adults relative to the province between the ages of 25 and 40 years.

Figure 1: Population Percentage by Age, Oakville vs. Ontario, 2018



Source: McSweeney & Associates, Town of Oakville Situational Analysis, Manifold Data Mining Inc. SuperDemographics 2018.

Highly Educated Workforce

Oakville's population is highly educated with more than 79 per cent of residents having post-secondary education. This is well above the provincial average of 65 per cent.^{iv}

Canada's Best Place for New Canadians

In addition to being recognized as *Canada's Best Place to Live*, MoneySense Magazine celebrated Oakville as *Canada's Best Place for New Canadians*. Oakville's quality of life and top performing local schools have attracted new residents from all over the world.

According to the Statistics Canada census data, the percentage of visible minorities has increased from approximately 18 per cent in 2006 to 31 per cent in 2016. While English remains the most common language spoken, the percentage of Oakville residents whose mother tongue is a non-official language rose from 24 per cent to 31 per cent between 2006 and 2016. The most common languages spoken include Spanish, Urdu, Arabic, Portuguese, and Polish.

Household Income

Oakville is an affluent community, with higher than average household incomes when compared to the provincial average. According to the 2016 Census, Oakville's average household income was \$169,786, which is 73 per cent higher than the provincial average of \$97,856.

Approximately 56 per cent of households in Oakville earn an annual income of more than \$100,000, well-above the provincial average of 35 per cent.

LABOUR MARKET

The local labour market consists of residents between the ages of 15 and 64 who are participating in the workforce. In 2018, the labour market totaled approximately 114,000 residents, which is a 68 per cent participation rate.^v

Labour market gaps and surpluses are defined as the difference between the number of jobs by industry in Oakville, and the number of workers living in Oakville that are employed in these jobs. As illustrated in *Figure 2*, Oakville has a net gap of approximately 2,378 workers (more jobs than Oakville residents employed locally), making Oakville a net importer of labour.

Oakville has labour surpluses with the skills to work in the finance and insurance, and professional, scientific and technical services. The availability of talent in these knowledge-based industries presents a competitive advantage for Oakville in attracting new companies to the area.

Figure 2: Labour Market Surplus by Industry, 2018

Description	Employed in Oakville	Live in Oakville	Gaps (-)/ Surpluses +
11 Agriculture, forestry, fishing and hunting	104	394	290
21 Mining, quarrying, and oil and gas extraction	21	499	478
22 Utilities	570	959	389
23 Construction	8,418	5,171	(3,247)
31-33 Manufacturing	12,217	8,487	(3,730)
41 Wholesale trade	7,237	6,120	(1,117)
44-45 Retail trade	12,800	11,869	(931)
48-49 Transportation and warehousing	3,714	4,123	409
51 Information and cultural industries	2,103	3,679	1,576
52 Finance and insurance	5,537	11,207	5,670
53 Real estate and rental and leasing	3,933	3,508	(425)
54 Professional, scientific and technical services	11,779	14,177	2,398
55 Management of companies and enterprises	1,227	763	(464)
56 Administrative and support, waste management and remediation services	5,846	4,174	(1,672)
61 Educational services	7,578	8,619	1,041
62 Health care and social assistance	11,328	9,875	(1,453)
71 Arts, entertainment and recreation	2,358	2,549	191
72 Accommodation and food services	7,990	6,494	(1,496)
81 Other services (except public administration)	4,922	4,004	(918)
91 Public administration	4,727	4,684	(43)
X0 Unclassified	1,907	2,583	676
Total	116,316	113,937	(2,378)

Source: McSweeney & Associates, Town of Oakville Situational Analysis, EMSI Analyst 2018.

Jobs

In total, the local economy supports approximately 116,300 jobs. Between 2013 and 2018, the local economy grew by 9,763 jobs.

Workforce Commuting Patterns

The percentage of residents commuting to jobs outside of Oakville is 64 per cent, with most commuting to jobs in Toronto, Mississauga, and Burlington. Oakville is a net importer of labour, with companies attracting a total of 65 per cent of workers from outside of Oakville^{vi}. This indicates an opportunity to attract the local resident labour market into Oakville employment opportunities.

Oakville's prime location within the GTA, and GO Transit supported access to Toronto on the Lakeshore West Line, provides companies with the benefit of a large pool of talent within a small geographic radius.

BUSINESS PROFILE

Canada's Best Place to Live can also be viewed as Canada's best place to work. Companies continue to find success by choosing to locate and expand in Oakville. According to the Conference Board of Canada, the town's GDP (gross domestic product) reached \$10.9 billion in 2018, an increase from \$7.7 billion since the initial strategy was approved in 2009.

As of 2018, there were a total of 8,560 businesses with one or more employees operating in Oakville as identified by Statistics Canada. This is an increase from 6,475 total businesses in 2009.

Key Sector Growth

The 2009 Economic Development Strategy encouraged the growth of targeted industry sectors for cluster development. Clusters are geographic concentrations of competing and cooperating firms, suppliers, service providers, and institutions.

Four key sectors were identified in the strategy as targets for investment and growth, based on Oakville's workforce and employment base. An increase or decrease in the number of businesses in Oakville's key sectors since 2009 is identified in *Figure 3*, below.

As illustrated, Oakville has experienced growth in professional and financial services; life sciences; and most significantly digital media, ICT and film which grew by 56 per cent. The number of businesses in the advanced manufacturing sector have declined overall since 2009 as a number of manufacturing facilities were replaced with new office development.

Figure 3: Oakville Key Sector Business Counts, 2009 and 2018

Sector	2009 Business Count	2018 Business Count	% Change
Advanced Manufacturing	355	293	(18%)
Professional and Financial Services	1,437	1,819	27%
Digital Media, Information Communications Technology (ICT), and Film	534	831	56%
Life Sciences	219	304	39%

Source: Town of Oakville, Statistics Canada, *Canadian Business Patterns*, June 2009 and June 2018 (4-digit NAICS code)

In addition to key sector growth, the convergence of technology and traditional industry has led to growing cluster development in Oakville:

- **Additive Manufacturing:** Also referred to as 3D printing, additive manufacturing is a manufacturing process that has applications spanning several of Oakville's key sectors, including automotive, aerospace, industrial and healthcare. Burloak Technologies opened an Additive Manufacturing Centre of Excellence in Oakville in 2018. In addition, private and public sector investment, collaboration, and industry partnership have signaled the emergence of a new cluster of innovation and expertise in additive manufacturing.
- **Life Sciences:** The intersection between Oakville's growing life sciences sector and emerging new technology has resulted in the growth of a new cluster in the area of digital health. There is an opportunity to further support life sciences cluster growth through the creation of a Health Oriented Mixed Use Node in the employment lands surrounding the new Oakville Trafalgar Hospital.
- **Animation and Gaming:** Oakville is home to celebrated talent and innovation in animation and game design. Sheridan's Faculty of Animation, Arts and Design is Canada's largest arts school and is recognized internationally for its outstanding animation program. Two industry leading gaming companies are located in Oakville, Studio MDHR and Rockstar Toronto.

EMPLOYMENT LANDS

Oakville's ability to attract non-residential development is vital to achieving its long-term vision to be the most livable town in Canada.

PLANNING STUDIES

The Town regularly reviews and updates its planning policies to protect and promote the development of Oakville's employment lands in alignment with Regional and Provincial policies. Planning Services has undertaken a number of recent studies in this regard as part of the ongoing Official Plan Review.

- **Urban Structure Review:** The Town's Urban Structure Review was undertaken in 2017 to consider changes required to accommodate growth in residential, commercial, employment and mixed use areas, as well as natural heritage and open space. Council adopted an official plan amendment that provided updated urban structure mapping and policies to help ensure that community infrastructure and public services are available for the long term while addressing environmental concerns and cost effectiveness.
- **Employment and Commercial Review:** This study assessed the town's supply of employment and commercial lands and recommended policy updates to ensure the continued development of a balanced, complete community. At its conclusion, Council adopted an official plan amendment to update the employment and commercial policies applying to lands south of Dundas Street.

The consultant's final report identified knowledge and innovation as key drivers of economic growth and highlighted Oakville's success in attracting knowledge-based sectors and continued office development. The report also identified the factors that support office sector growth, including access to amenities, services and proximity to transit. Above all, the final report emphasized the importance of innovation and talent to ensuring the sustainability of Oakville's economy:

Notwithstanding the economic growth potential for the Town, regional competition within the GTHA for the talent necessary to support innovation, investment and entrepreneurship are fierce. As the GTHA and broader Ontario economy becomes more premised on knowledge-based activities, Oakville will need to continue to position itself as a hub for innovation to capitalize on the human capital that currently exists while encouraging ongoing entrepreneurship, innovation, business development and investment retention.

Town of Oakville, Employment and Commercial Review, 2016

- **Speers Road Corridor Study:** The Speers Road Corridor Study recommended policy changes to guide future land uses in alignment with transportation planning along

Speers Road. Council adopted an official plan amendment that recognizes the existing types of employment along the corridor and promotes transit-supportive employment intensification.

- **Bronte GO Major Transit Station Area Study:** This study of the area around the Bronte GO Station will recommend policies to support the creation of a transit-supportive community that accommodates future employment and population growth and development. The Growth Plan for the Greater Golden Horseshoe requires that major transit station areas be planned to accommodate more jobs and residents.
- **Health Oriented Mixed Use Node:** This study of the area surrounding the Oakville Trafalgar Memorial Hospital will recommend updates to the existing land use policies that support the development of a Health Oriented Mixed Use Node (HOMUN). The area presents the unique opportunity to create a life sciences and technology innovation district that provides synergies with the hospital.

DEVELOPMENT ACTIVITY

Over the course of the ten-year strategy, the Economic Development department monitored and reported on new development activity annually. Since 2010, Oakville has welcomed more than 6.2 million sq. ft. of new commercial and industrial development, representing a total of 5.2 million sq. ft. of new commercial and 1 million sq. ft. of new industrial product.

The town's non-residential assessment base plays a key role in growing jobs, services, and tax revenue to support the infrastructure and amenities that have made Oakville *Canada's Best Place to Live*. In 2018, Oakville's non-residential tax base represented 13.02 per cent of the total assessment base and contributed 18.24 per cent of all town taxes levied. In 2018, this amounted to \$34.6 million in tax revenue collected.

EMPLOYMENT LAND OPPORTUNITIES

Vacant Employment Land

Oakville's 2016 Employment and Commercial Review identified a total of 168 parcels of vacant employment lands, totaling 727 hectares. The lands in North Oakville make up the majority of Oakville's vacant employment land supply, with 73 per cent or 533 hectares.

Greenfield Development


The planned employment areas in North Oakville provide opportunities to create large parcels of land with good highway access. When these lands are serviced and become "shovel-ready", they will be sought after for new industrial and commercial development. The Health Oriented Mixed Use Node surrounding Oakville Trafalgar Memorial Hospital represents the opportunity to establish an innovation district with mixed use development.

Brownfields Redevelopment

Oakville's Brownfields Community Improvement Plan (CIP) was developed to encourage private sector reinvestment in contaminated lands that will bring environmental, economic, and social benefits to the community. The program was implemented in January 2019 as a proactive approach to supporting the remediation and redevelopment of brownfields through three financial incentive programs.


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TOWN OF OAKVILLE EMPLOYMENT AND FUTURE GROWTH MAP

 **OAKVILLE**
Employment and Future Growth Map

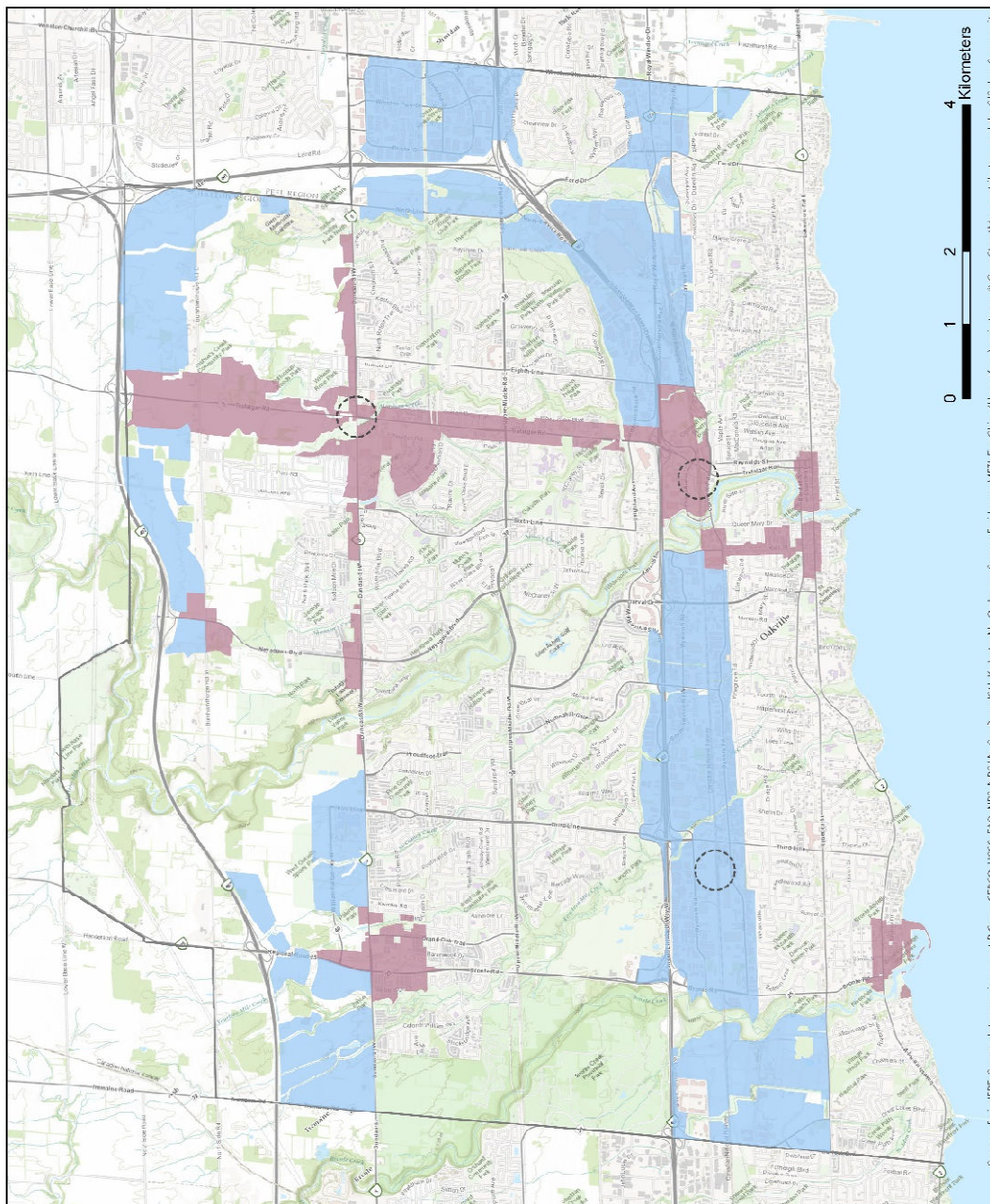
Urban Structure Nodes
Regional Transit Node

Urban Structure Land Uses
Employment
Nodes and Corridors

 **June 2018**

Strategic Business Services
Community Development Commission

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STRATEGY DEVELOPMENT

THE PROCESS

The consulting firm *McSweeney & Associates* was engaged to conduct research, facilitate community consultation, and work with Economic Development staff to translate the analysis and consultation into a strategic plan for the future.

The process for strategy formulation comprised document review, research, and community consultation. Research included a statistical analysis of the town's economy and demographics that yielded a current situational analysis report. The consultation process involved over 200 community participants engaged through:

- A series of one-on-one interviews with business and economic development stakeholders;
- Eight focus group sessions;
- An open house;
- An online community survey; and
- A working session with key stakeholders.

What We Heard

Stakeholder consultation brought to light immediate opportunities and areas for the town to work in collaboration with outside agencies and internal departments to develop a business supportive environment.

The draft strategy also identifies initiatives to address issues arising through consultation.

Opportunities

- **Development approval process:** This was by far the most important, frequently cited issue that emerged through consultation from business owners, realtors, and developers alike. Feedback indicated that delays and lack of transparency in the development approvals process have resulted in significant cost implications for business, are deterrents to new investment, and have negatively impacted Oakville's reputation for investment attraction.
- **Attracting companies to create local jobs:** Stakeholders reflected on the number of residents that leave Oakville to work. They advocated for greater efforts to attract companies that would create local jobs matching Oakville's available talent pool.
- **Business Improvement Area challenges:** Although not a traditional function of economic development, stakeholder consultation identified a need to provide assistance to Oakville's three business improvement areas, particularly with respect to the impact of the 2019 - 2020 Lakeshore Road Streetscape Project on the downtown business district.

- **Connectors to innovation and talent:** The business community expressed a desire for the Town to be more engaged with post-secondary talent and the local technology innovation ecosystem. This emerged as a means of retaining local grads in the Oakville workforce, and supporting the growth of Oakville businesses through collaboration with local technology networks.

Business Supporting Environment

Other challenges emerged with a focus on well-planned, long-term community building to promote growth. These priorities will involve cross-departmental, corporate collaboration.

Transit	<ul style="list-style-type: none"> • Current transit service delivery doesn't match workplace demands as company operations are often 24/7. • This gap in service impacts the ability of customers to attract and retain workers. • The cost implications for additional transit requirements are significant. • Potential to engage companies at the development stage to proactively address issues.
Shovel-ready land	<ul style="list-style-type: none"> • Servicing constraints are impacting development opportunities in Midtown, Winston Park West, and North Oakville. • Lack of clear infrastructure timelines is a deterrent for development that has resulted in frustration and lost opportunities for growth.
Affordable housing	<ul style="list-style-type: none"> • Stakeholders identified a need to provide a more affordable mix of housing in order to retain talent.
Business-friendly reputation	<ul style="list-style-type: none"> • Lack of a consolidated approach corporately to servicing the business community has impacted the town's reputation when it comes to business friendliness. This includes miscommunication, and a lack of transparency and awareness of the cost implications for businesses when timing is delayed. Staff are seen as regulators rather than customer-focused service providers.

STRATEGY FORMULATION

Upon the completion of the stakeholder working session, a draft set of strategic economic development directions and actions were reviewed in a full-day strategic planning session with economic development staff.

The strategy delineates the economic development focus for Oakville and identifies the functions of complementary organizations in the ecosystem; together, they provide a comprehensive platform for the sustainability and growth of the local economy.

Next Steps

This draft strategy is presented to P&D Council for information in April 2019, to be followed by stakeholder consultation. Following this consultation, a final report to Council is planned for July 2019.

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STRATEGY FRAMEWORK

ECONOMIC DEVELOPMENT ECOSYSTEM

The draft Economic Development Strategy 2019 - 2024 is housed within the context of the broader economic development ecosystem. Oakville is fortunate to have many resources that provide business support and connectivity. Collectively, they represent a comprehensive ecosystem for business attraction, retention and expansion:

Medium/Large Office and Industrial Development, and Support

- **Oakville Economic Development:** Core work involves attracting and servicing investment leads and providing support to existing businesses with a focus on office and industrial development.

Small Business

- **Halton Region Economic Development:** Halton's Small Business Centre provides tools, training and expertise to help start-up companies open, manage and grow. The Region also provides export assistance through the Halton Global Business Centre.
- **Business Improvement Areas (BIAs) in Downtown Oakville, Kerr Village and Bronte Village:** Organizations providing beautification and marketing for businesses within the BIA commercial districts, and delivering events to attract customers to these areas.
- **Sheridan College:** Sheridan's talented students serve as a local resource for employment. Its EDGE program offers workspace, mentorship and training for students and the public. Sheridan's applied research program connects companies with specialized faculty and students for testing, development and commercialization.
- **Visit Oakville:** The local tourism organization for visitor attraction in support of local retail, restaurants, and accommodations.
- **Flex, coworking and virtual office facilities:** Ace Coworking, alternawork, Apple Suites, Intelligent Office, and Regus provide flexible space for start-ups and small business scale-up.

Technology Companies

- **Haltech:** Provincially funded regional innovation centre for Halton Region that helps start-ups and entrepreneurs transform ideas and innovations into growing ventures.
- **Angel One Network:** Not-for-profit member organization of investors with interests in companies in the geographic area from Toronto and Hamilton.
- **Silicon Halton:** Grass roots, industry-led organization that supports the local technology community through programs, events and partnerships.
- **TechPlace:** Burlington facility providing workspace, programs, mentorship, networking and resources for new and growing technology companies.

Networking and Advocacy

- **Oakville Chamber of Commerce:** Provides networking events, learning opportunities, government relations, and advocacy for its members.
- **Oakville Chinese Business Association:** Represents and serves the interests of Oakville's Chinese business community including networking, responding to issues affecting members, and supporting international trade and business development.

International Investment Attraction

- **Toronto Global:** Arms-length organization representing municipalities in the GTA, sourcing global leads from companies interested in international expansion into the Toronto Region.
- **Ontario Ministry of Economic Development, Job Creation and Trade:** Ministry responsible for programs to attract and retain business and economic development in the province.
- **Ministry of Innovation, Science and Economic Development Canada:** Works with Canadians in all areas of the economy to improve conditions for investment, enhance Canada's innovation performance, increase Canada's share of global trade, and build a fair, efficient and competitive marketplace.

Talent

- **Employment Halton:** Halton Region organization to assist unemployed and underemployed residents prepare for, obtain and maintain employment.
- **Peel Halton Workforce Development Group:** Community-based, non-profit corporation funded by the Ministry of Training Colleges & Universities. The organization conducts research and analysis to develop trends, opportunities, and priorities that reflect the local labour market.

NEW OAKVILLE STRATEGY

Vision: To be the best place to work in Canada

The vision for the draft Economic Development Strategy is *to be the best place to work in Canada*, the foundation of which is the Town of Oakville's vision *to be the most livable town in Canada*. Oakville's livability is the strength of the community and a key factor in company locational decisions. The pace and type of development in Oakville is a testament to this factor being a key differentiator for the town.

The draft Economic Development Strategy 2019 - 2024 is based on a comprehensive understanding of the town, its economy, businesses and stakeholders, as well as their collective aspirations. It leverages the town's strengths, competitive advantages and opportunities as well as addresses challenges.

The strategy also:

- Focuses on supporting and retaining existing businesses and jobs in Oakville
- Leverages assets where it makes the most sense to do so
- Encourages greater investment and job growth in the Town of Oakville
- Aims to attract new businesses and industries to the Town of Oakville
- Helps the town achieve long-term employment growth

Where we add value

The data analysis and input from consultations allowed staff to draw conclusions about key priorities for economic development in Oakville. Given the four person staff complement for the department, it was important to clearly identify where the local economic development role could provide the best value with existing staff resources. The resulting key priorities are imbedded in the strategic framework that follows; specifically, attracting and serving new development, and supporting local businesses.

The draft strategy reaffirms the department's need to service office and industrial development for attraction and retention. This is the gap in the ecosystem that other organizations do not address and where Oakville's economic development department can best add value. Small business, the technology sector, networking and foreign direct investment are all well-served by other organizations. While Oakville's economic development department is a connector between businesses and these organizations, it does not need to be executing in these areas. Connectivity is also an internal role for economic development staff at the town, working with various departments on development approvals and issues that arise for existing businesses.

An emphasis on these areas will address the main issues raised in the consultation process; namely, to remove the barriers to growth, and to provide a more business supportive environment. A third priority area is included to address specific short-term challenges in the Business Improvement Areas.

STRATEGIC GOALS

Goal 1: Attracting New Investment & Jobs

Attracting new investment is essential to sustaining the long-term health of the Oakville economy. New company arrivals create jobs and grow the town's non-residential assessment base, supporting Oakville's vision to be *the most livable town in Canada*.

The draft strategy concentrates efforts on attracting and servicing new investment that leverages Oakville's existing strengths to support economic growth. This includes:

- Attracting industries that support key and emerging sectors;
- Working to promote knowledge-based job creation that increases job opportunities for residents;
- Leveraging partner and Oakville international headquarter relationships to facilitate foreign direct investment; and
- Facilitating new investment that protects and supports the best use of Oakville employment lands.

Why is this important to Oakville?

Investment attraction and servicing emerged as by far the most important priority for economic growth in the minds of stakeholders and residents alike.

The need to reduce red tape to facilitate new investment was the number one opportunity identified during strategy consultation. This investment includes existing company expansions as well as new company arrivals. Business owners, developers, and industrial commercial realtors were consistent in citing Town of Oakville internal processes and timelines for approvals as barriers to growth. Challenges faced during the approval process have deterred new company investment and/or resulted in significant cost implications for businesses and negatively impacted the town's reputation for business-friendliness.

Addressing employment land servicing timelines, delays in implementing infrastructure projects, and exploring incentives for redevelopment were identified in the consultation process as areas where the Town can support new investment. Ensuring Oakville has an adequate supply of shovel-ready land is essential to attracting new businesses and jobs to the community.

New investment and jobs are also an important priority of Oakville's residents. According to the 2019 Resident Survey, *attracting new companies to create more local jobs* emerged as the most important area to promote economic growth.

How will we achieve this?

Strategic initiatives will focus on creating an environment that is welcoming, customer-focused, and offers a variety of opportunities to support new company investment.

Initiatives include:

- Addressing process improvements for development approvals in conjunction with other Town departments

- Facilitating site selection and lead servicing

- Leveraging partner and Oakville company relationships to facilitate foreign direct investment

- Conducting marketing for investment attraction

- Advocating for an adequate supply of shovel-ready land

- Communicating funding timelines for infrastructure projects

- Implementing Oakville's Brownfields Community Improvement Plan (CIP)

- Undertaking research to monitor competitive positioning for new investment

How will we measure success?

Annual Reporting: Analyze and report on development activity, key sector growth, new company arrivals, job creation, and competitive positioning to promote investment attraction.

CRM System Implementation: Implement a CRM system to track and report on site selection inquiries, investment lead servicing, and process improvements for development approvals.

Brownfields CIP: Monitor and report on Brownfields CIP adoption, and undertake an annual review of the allocated budget to ensure available funding supports program demand.

Vacant Employment Land: Implement a system to track vacant employment land servicing and absorption over time to assess and communicate available opportunities for investment.

Goal 2: Growing the Local Economy

The strength of the local economy lies in the successful and innovative companies that have chosen to call Oakville home.

Key sectors identified in the 2009 strategy experienced significant growth over the last ten years and continue to remain drivers of new investment and local job growth. Advanced manufacturing; professional and financial services; digital media, ICT and film; and life sciences make up the foundation of the town's growing business base.

When Oakville businesses thrive, the local economy benefits. Company expansions result in job creation, non-residential assessment growth, and an increase to the town's GDP. Local business success also drives new investment by solidifying Oakville's competitive advantage as a prime destination for new companies to locate.

Why is this important to Oakville?

Retaining and supporting the growth of Oakville's existing business base is essential to promoting the long-term health of the local economy.

Consultation with Oakville employers brought to light challenges and pressure points currently facing local companies. Opportunities identified for the town to provide support include:

- Creative solutions for transit service to employment areas
- Advocating for a mix of affordable housing to attract talent and address demographic gaps
- Acting as a connector to business support resources
- Developing process improvements for commercial filming in Oakville

Strategic partners at Halton Region, Sheridan College, Silicon Halton, Tech Under Twenty, Oakville Chamber of Commerce, and Haltech identified increased collaboration in support of innovation as a key priority for the new strategy.

To best utilize department resources, strategic initiatives will concentrate efforts locally to support the growth of office and industrial investment. This will allow staff to leverage services provided by strategic partners to present a comprehensive approach to business support and local job creation.

How will we achieve this?

Strategic initiatives will focus on enhancing relationships with businesses, strategic partners, and internal departments to create opportunities for collaboration in support of business retention and growth.

Initiatives include:

Developing an enhanced business visitation program to proactively support business development.

Connecting the business community with local business support resources.

Engaging with local foreign-owned companies to understand opportunities for international investment.

Liaising with internal departments to address transit servicing gaps for new employment areas.

Collaborating with strategic partners to develop synergies in support of innovation.

Implementing internal process efficiencies for commercial filming in Oakville.

Conducting research and marketing to monitor and share company news and success stories.

How will we measure success?

Annual Reporting: Analyze and report on company expansion activity based on square-footage of development, job growth, funding and major contracts awarded in support of operational scale-up.

CRM System Implementation: Consolidate business intelligence collected through the business visitation program using a CRM system. Analyze trends in pressure points and opportunities facing the business community to inform department services in support of business growth.

New Service or Program Delivery: Track new service or program implementation and usage to address identified business needs.

One Window for Film: Track online film portal activity and measure efficiencies created through new online portal implementation and multi-departmental process changes.

Goal 3: Vibrant Commercial Districts

The success of commercial (retail) districts is population-driven and generally supported by BIA boards of management and staff. BIAs provide promotion, beautification and events to help stimulate business activity in the area. The conclusion drawn in the Economic Development strategy analysis is that this organizational structure is the right one for BIAs and that the core function of the economic development department should be office and industrial development. However, it is recognized that there are extenuating circumstances in Oakville's BIAs at this time and consequently, assistance is required to address specific challenges and opportunities in the BIAs over the next two to three years.

Why is this important to Oakville?

It is important for the community as a whole to have successful, vibrant commercial districts. Oakville's three BIAs in downtown Oakville, Kerr Village and Bronte Village, offer variety of shopping, dining and entertainment experiences which support the livability of the town, attracting talent and new companies to Oakville.

The health of a community's commercial district(s) is often viewed as a barometer of the community's health and the Town contributes to this health through infrastructure investment and partnerships with the BIA for events and beautification.

How will we achieve this?

Working with the town's liaison for the Lakeshore Road Streetscape Project to implement the Downtown Mitigation Strategy

Implementing the Digital Main Street Program in Oakville's three BIAs

Implementing a short-term restaurant solution, and exploring longer-term options for the use of the Bronte Harbour Banquet and Conference Centre

Exploring the feasibility of a short-term technology hub at the former post office downtown

How will we measure success?

Construction Mitigation: Measure activity in downtown during and after construction and monitor impact of construction on the area.

Digital Main Street: Track the uptake of the program by local businesses in the BIAs.

Bronte Harbour Banquet and Conference Centre: Selection of a partner and implementation of the concept for a re-imagined waterfront restaurant.

Former Post Office: Establish a community resource to foster technology growth and innovation.

Oakville BIAs: BIA operations are self-sufficient and economic development staff transition back into full capacity with the core departmental focus on office and industrial development.

CONCLUSION

Oakville's strong business community and culture of innovation will continue to drive growth in the local economy.

The Economic Development Strategy 2019 - 2024 focuses on the attraction, retention, and expansion of companies through a variety of initiatives, and provides support to Oakville's three BIAs.

Through this strategy, Oakville is committed to creating *the best place to work in Canada*. This means a proactive approach to solving issues and seizing new opportunities. It will involve the cooperation of internal departments and engagement with stakeholders.

This is an exciting time for Oakville. The economic development department will embrace the change necessary to prepare the town for the future needs of the business community and residents.

ⁱ Statistics Canada, Census Profile, Oakville, 2006 and 2016

ⁱⁱ Town of Oakville, Population Estimate, 2018

ⁱⁱⁱ Town of Oakville, Livable Oakville: Official Plan, 2009

^{iv} Town of Oakville, Statistics Canada, Census Profile, Oakville 2016

^v McSweeney & Associates, Town of Oakville Situational Analysis, Labour Force Profiling & Analysis

^{vi} McSweeney & Associates, Town of Oakville Situational Analysis, Workforce Commuting Flow