



OAKVILLE

**Economic Development Strategy:  
2019 - 2024**

# Economic Development Strategy: 2019 - 2024

## Table of Contents

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- INTRODUCTION..... 2
- DEVELOPING A NEW STRATEGY ..... 3
- A SNAPSHOT OF OAKVILLE ..... 5
- EMPLOYMENT LANDS ..... 10
- RESEARCH & CONSULTATION ..... 14
- ECONOMIC DEVELOPMENT ECOSYSTEM ..... 17
- A NEW ECONOMIC DEVELOPMENT STRATEGY FOR OAKVILLE ..... 19
- STRATEGIC GOALS ..... 20**
  - Goal 1: Attracting New Investment & Jobs ..... 20
  - Goal 2: Growing the Local Economy..... 22
  - Goal 3: Vibrant Commercial Districts ..... 24
- RESULTS..... 26
- CONCLUSION ..... 26

## INTRODUCTION

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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 211,000 residents. In 2018, Oakville was named the *Best Place to Live in Canada* by MoneySense Magazine. This recognition confirms the community's enviable quality of life and supports the Town's corporate 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 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.

## ECONOMIC DEVELOPMENT IN OAKVILLE

The field of economic development specializes in fostering an environment that promotes innovation, job creation, new investment and growth of the local economy.

In Oakville, the economic development function is provided by a departmental team that serves as the first point of contact for new and existing companies regarding town services. Departmental staff provide information and assistance to local companies; market Oakville as a location for new investment; respond to investment leads; and help new companies navigate the development approval process and other related functions. The department's focus is industrial and commercial development, primarily with medium and large sized companies. Information and connections to other organizations, such as the Halton Region Small Business Centre, Halton Region Innovation Centre, and Silicon Halton are also provided.

## **DEVELOPING A NEW STRATEGY**

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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 and animation. 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 responding 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 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 Reconstruction and 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 new five-year Economic Development Strategy: 2019 - 2024 builds on the foundation of the existing ten-year strategy and supports the mission and vision of Oakville *to be the most livable town in Canada*.

## A SNAPSHOT OF OAKVILLE

Statistical research and analysis were undertaken to develop a situational analysis for the Town to understand how to best position Oakville for economic growth over the next five years. This analysis, paired with stakeholder consultation, provides insight into current strengths and opportunities to support local business and job growth.

### DEMOGRAPHICS

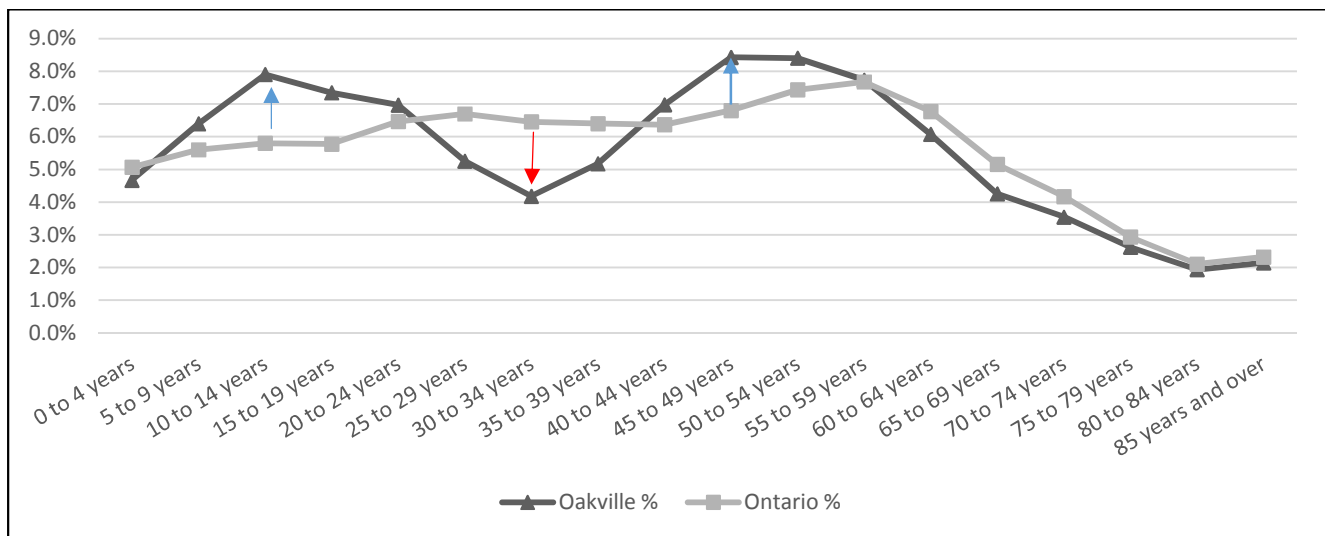
Oakville has a growing population of highly educated, diverse residents. Over the last two census periods, the town’s population grew by 17 per cent, an increase from 165,613 residents in 2006 to 193,832 in 2016. Oakville’s 2019 population is estimated at 211,000 residents.

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

According to the 2016 Census, Oakville’s average resident age is 39.7 years, with the provincial average at 41.3 years. The majority of Oakville’s residents are of working age with 67 per cent between 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.

### **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. Other most common non-official languages spoken include Mandarin, Arabic, Spanish, Italian and Portuguese.

### **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 is \$169,786, which is 74 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.

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
<b>Total</b>	<b>116,316</b>	<b>113,937</b>	<b>(2,378)</b>

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.

Oakville's prime location within the Greater Toronto Area, 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.

Oakville has experienced growth in professional and financial services; life sciences; and most significantly digital media and ICT, 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, Rockstar Toronto and Studio MDHR.
- **Emerging Technologies:** Oakville is a growing hub for innovation in emerging technologies. Local telematics firm Geotab is one of Oakville's fastest-growing companies, recognized internationally as a leader in telematics and data analytics. Several Oakville companies specialize in the areas of autonomous vehicles, artificial intelligence, machine learning, Internet of Things (IoT), and applied recognition. The Sheridan College Centre for Mobile Innovation offers applied research opportunities for businesses to generate innovative solutions through the use of mobile and related technologies.

## EMPLOYMENT LANDS

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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 companies and the continued growth in office development. The report also identified the factors that support office 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 annually on new development activity. 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 per cent of the total assessment base and contributed 18 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, totaling 73 per cent or 533 hectares.

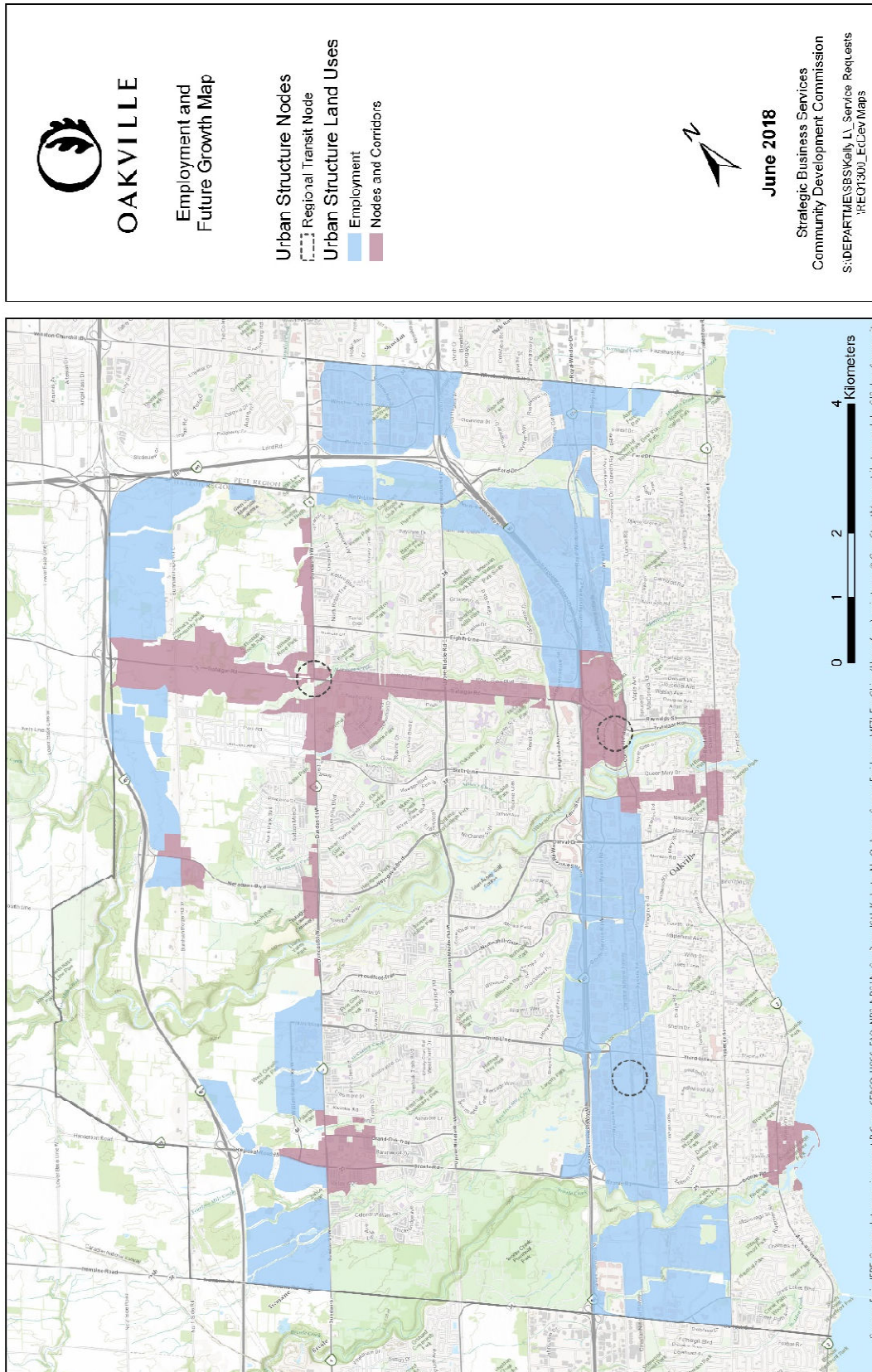
### Greenfield Development

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 prime areas for new industrial and commercial development. The Health Oriented Mixed Use Node surrounding Oakville Trafalgar Memorial Hospital provides an opportunity to establish an innovation district with mixed-use development that represents a much sought-after live/work environment.

## **Brownfields Redevelopment**

Environmental sustainability is a key priority for Oakville, ensuring growth is well-planned and protects the community's livability. The 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.

# TOWN OF OAKVILLE EMPLOYMENT AND FUTURE GROWTH MAP



## RESEARCH & CONSULTATION

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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 initial 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.

### Strategy Formulation

Upon completion of the stakeholder working session, a draft set of directions and actions were reviewed in a full-day strategic planning session led by the consulting firm with Economic Development staff.

Following this session, staff prepared the Draft Economic Development Strategy in-house. 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.

The Draft Economic Development Strategy was presented to Planning & Development Council on April 15, 2019 for review and feedback. A multi-pronged public consultation process was implemented throughout April and May to receive feedback on the draft.

### WHAT WE HEARD

The initial phase of 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. Departmental initiatives were also identified 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 Reconstruction and Streetscape Project on the downtown commercial 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 to retain local graduates in the Oakville workforce, and support 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"> <li>• Opportunity to implement transit service to meet business needs resulting from 24/7 operations</li> <li>• Current gap in service impacts the ability of companies to attract and retain workers</li> <li>• Cost implications for new transit service is significant</li> <li>• Potential to engage companies during the development stage to plan for transit servicing needs</li> </ul>
Shovel-ready land	<ul style="list-style-type: none"> <li>• Servicing constraints impact development opportunities in Midtown, Winston Park West, and North Oakville</li> <li>• Uncertainty regarding infrastructure timelines has deterred development</li> </ul>
Affordable housing	<ul style="list-style-type: none"> <li>• Mix of affordable housing needed to attract and retain talent</li> </ul>
Business-friendly reputation	<ul style="list-style-type: none"> <li>• Town lacking a corporate-wide approach to business servicing</li> <li>• Opportunity to increase transparency and communication during the development approvals process to provide a more customer-focused approach</li> </ul>



## **Draft Strategy Feedback**

The second phase of consultation sought feedback on the draft strategy. Input from various stakeholders indicated that the draft strategy was reflective of issues identified during the initial consultation. Overall, the document was well received and stakeholders were quite supportive of its direction. Feedback during this phase of consultation identified the following issues and opportunities for further consideration:

**Emerging technologies:** Feedback included a call for the Town to become a leader in adopting new technologies in order to prepare Oakville for a rapidly changing digital economy. This could include the adoption of smart technologies that improve the efficiencies of Town operations, which in turn, benefit the business community. For example, new technologies for traffic signals that improve the flow of goods and people.

**Talent:** Stakeholders noted that new technologies have rendered some businesses and/or processes obsolete, impacting workforce needs. As well, many local companies are leaders in innovation with requirements for specialized training. Companies identified a desire for assistance in finding or training workers to meet changing workforce needs.

**Cost Pressures:** The cumulative impacts of development costs were raised as a constraint for new construction, particularly with respect to industrial development. This includes development charges, land costs and permit fees.

**Approvals:** In addition to the issues raised in earlier consultation regarding development approvals, feedback on the draft strategy identified a need to make it easier to implement initiatives in Oakville's commercial districts. This includes faster approvals for signage and permits, particularly as they relate to time-sensitive events.

## ECONOMIC DEVELOPMENT ECOSYSTEM

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The 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:

### Support for Medium/Large Office and Industrial Development

- **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.

### Support for 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, and is a source for economic research and employment data.
- **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 Entrepreneurship Hub 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.

### Support for 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:** Grassroots, 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 in Halton Region.

### Advocacy and Networking

- **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.

## A NEW ECONOMIC DEVELOPMENT STRATEGY FOR OAKVILLE

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**Vision:** Oakville is the community where companies want to be.

Oakville's livability is the strength of the community and a major factor in company locational decisions. The Economic Development Strategy builds on this key differentiator to create an environment where companies want to locate and where existing companies will thrive.

The strategy speaks to the collective aspirations that emerged as priorities for a diverse and prosperous economy in Oakville. It is based on a comprehensive understanding of the town, businesses and stakeholders. It leverages the town's strengths, competitive advantages and opportunities as well as addresses challenges.

The strategy's three goals focus on attracting new investment, responding to the needs of local businesses and supporting its commercial districts. The Town will continue to improve processes to make it easier to do business in Oakville, and will work with companies to be responsive to their needs. Through strategic initiatives, the Town will continue to build an environment that is welcoming, agile, and forward-looking.

### **Where we add value**

The data analysis and input from consultation 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 strategy reaffirms the department's need to focus on office and industrial development for attraction and retention across multiple industry sectors. 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 and foreign direct investment are well-served by other organizations and 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 the above-noted 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. An additional priority area addresses 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 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 existing and emerging sectors;
- Ensuring infrastructure is built to support business needs;
- Working to promote knowledge-based job creation that increases employment 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 priorities 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 and infrastructure project timelines were also identified as areas where the Town can support new investment. Ensuring Oakville has an adequate supply of shovel-ready land is important for attracting new businesses and jobs to the community.

New investment and jobs are also a 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 drive 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:

- Plan and implement marketing initiatives for investment attraction

- Continue to facilitate site selection and lead servicing

- Identify and implement service improvements in the development approval process in conjunction with other Town departments

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

- Advocate for an adequate supply of shovel-ready land

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

- Continue to monitor competitive positioning for new investment and raise awareness to Council where challenges and cost pressures exist

## How will we measure success?

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

**Customer Relationship Management (CRM) System Implementation:** Implement a CRM system to track and report on site selection inquiries, investment lead servicing, and development assistance.

**Brownfields Community Improvement Plan (CIP):** Monitor and report on Brownfields program usage, and undertake an annual budget review.

**Development Approval Process:** Track feedback received from developers, realtors, and businesses to analyze customer satisfaction. Monitor requests for development approval assistance.

**Vacant Employment Land:** Track vacant employment land servicing and measure annual absorption to communicate ongoing opportunities for investment.

**Marketing Analytics:** Track and measure marketing and communications tactics and channels to assess reach, engagement, and to guide content creation and online resource development.

## **Goal 2: Growing the Local Economy**

The strength of the local economy lies in the 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 grows. 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 reputation as the community where companies want to be.

### **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. During consultation, businesses identified specific areas where assistance is needed, including skills training to ensure graduating students are prepared to enter the workforce, and transit solutions to address the needs of changing business operations.

### **How will we achieve this?**

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

Initiatives include:

- Develop an enhanced business visitation program to proactively support business development

- Develop a plan with transit to address servicing issues for businesses

- Communicate business infrastructure and technology needs to appropriate Town departments

- Implement internal process efficiencies for commercial filming in Oakville

- Engage with local foreign-owned companies to understand opportunities for international trade and investment

- Connect the business community with agencies, academic institutions, and business support resources such as training

- Conduct research to monitor company changes, economic activity, and emerging issues and opportunities

## 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. Identify international trade and investment developments.

**Customer Relationship Management (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, as well as feedback received regarding Town services to inform department initiatives.

**New Service or Program Delivery:** Track new service or program implementation and usage to address identified business needs, such as a transit plan.

**Business Support Resources:** Follow up with partners and businesses to evaluate the outcome of partnership connections and business support resources.

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



### **Goal 3: Vibrant Commercial Districts**

The success of commercial (retail) districts is population-driven and generally supported by business improvement area (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?**

Make it easier for businesses to implement initiatives in the commercial districts (BIAs) through process improvements to signage, permits, etc.

Work with the Town's liaison for the Lakeshore Road Reconstruction and Streetscape Project to implement the Downtown Mitigation Strategy

Implement the Digital Main Street Program in Oakville's three BIAs, providing direct assistance to Main Street businesses in transitioning to a digital economy

Implement a short-term restaurant solution, and explore longer-term options for the use of the Town-owned waterfront facility in Bronte

Explore 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.

**Town-owned waterfront facility in Bronte:** Execute an agreement for the short-term, seasonal operation of the facility. Undertake 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 Business Improvement Areas (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.

## RESULTS

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Annual job growth in knowledge-based sectors will be higher than the regional average

Annual square footage of commercial and industrial development will meet or exceed Oakville's five-year average

Oakville will have an improved reputation for business friendliness

Development approvals will have reduced timelines and greater transparency

50 acres of shovel-ready land will be available for new development annually

Brownfield Community Improvement Plan will yield new private sector investment

Sheridan College will have increased the number of partnerships with local companies for training and applied research

## CONCLUSION

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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 achieving its economic development vision to be *the community where businesses want to be*. 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.