



MILTON.CA NEWS

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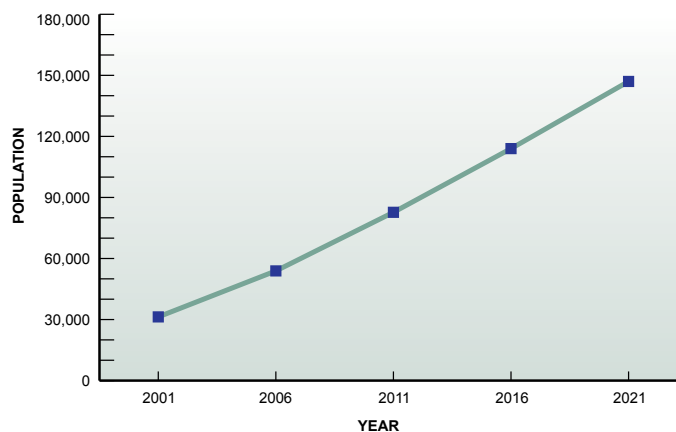
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THE PLACE TO GROW WHY CHOOSE MILTON AVAILABLE LAND / BUILDINGS SECTOR PROFILES

Milton: Canada's Fastest Growing Community

MILTON'S POPULATION GROWTH: 2001-2021



SOURCE: Halton Region, "Best Planning Estimates of Population, Occupied Dwelling Units, and Employment 2007 – 2021", April 2007

The first set of data from Statistics Canada's 2006 Census was released on March 13 of this year and declared Milton as the fastest-growing community in Canada.

"This news comes as no surprise to us," said Town of Milton Mayor Gord Krantz. "Plans for growth in our community have been in place for more than 15 years, and we've been consistently tracking the growth since the last Census was completed in 2001."

"Town staff and Council have been working hard to manage growth and ensure it is balanced. Balanced growth means that industrial development needs to keep pace with residential growth, and so far we've been successful in making this happen."

— Mario Belvedere, Chief Administrative Officer, Town of Milton

According to the 2006 Census data, Milton's population is 53,900, an increase of 71.4% since 2001. Residential development in Milton consists of between 1,500 and 1,800 dwelling units per year, which is actually lower than some of the Town's neighbouring municipalities. However, the actual percentage of growth is high because of Milton's lower population base of 31,471 in 2001.

"Town staff and Council have been working hard to manage growth and ensure it is balanced," said Mario Belvedere, the Town's Chief Administrative Officer. "Balanced growth means that industrial development needs to keep pace with residential growth, and so far we've been successful in making this happen."

Further, Halton Region released an update to its "Best Planning Estimates of Population, Occupied Dwelling Units, and Employment 2007 – 2021" and Milton's population is es-

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timated to double by 2016 – in just nine years. It is likely Milton will stand at the centre of urban growth in Ontario for the next decade.

The year 2006 also saw a record 1.8 million square feet of industrial-commercial-institutional (ICI) growth. Over the

last five years, the average annual industrial-commercial development has been one million square feet per year. The Town has already issued permits for over one million square feet and is on pace with 2006's record-breaking results.

Milton's Post-Secondary Initiative

In an effort to stimulate the local economy, provide high level education locally and sustain the quality of life overall, the Town of Milton is offering five acres of land for a college or university to develop a campus in Milton.



Sign erected at future site of post-secondary institution on Main Street

On February 19, the Town's Administration and Planning Committee supported recommendations to declare an important piece of land on Main Street as surplus and to make that land available until December 2008 to attract a post-secondary institution to Milton. Council was presented with this recommendation and accordingly ratified it on February 26. The site is located at 560-604 Main Street, between Ontario Street (Highway 25) and Thompson Road, adjacent to the Milton GO Station and near major transportation routes.

The entire parcel, 7.54 acres, was formerly owned by the bankrupt Pigment and Chemical Company and was acquired by the Town in 2006 through an innovative ar-

angement with Royal Bank of Canada (RBC) and Public Works Canada. The Town acquired 2.34 acres of land for the construction of an underpass at Main Street and the Canadian Pacific Railway tracks. As part of the deal, the Town was also able to secure the remaining 5.2 acres as a donation from RBC.

"As a thriving town on the western tip of the Greater Toronto Area, Milton is an ideal place for a college or university," said Town of Milton Mayor Gord Krantz. "Education is an important aspect of a healthy community, and Town Council continues to support this ongoing initiative to bring higher level education to Milton."

Bringing post-secondary education to Milton has been a goal of Town Council and the Milton Economic Development Advisory Committee (MEDAC) for over a decade. It has been identified as an objective in the Town's strategic plan, Destiny Milton II. The Town of Milton will be pursuing a number of institutions in a marketing campaign that will last until December 2008. Any interested parties are asked to contact the Town of Milton's Economic Development department at 905-878-7252, ext. 2103.

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— Gord Krantz, Mayor, Town of Milton

"This is an excellent opportunity for a post-secondary institute to become an integral part of a dynamic and growing community," said George Takaki, Chairman of MEDAC Post-Secondary Subcommittee.

Roxul Announces Major Expansion Plan for Milton Facility



Illustration of expanded Roxul Inc. facility on Harrop Drive

Rockwool International, the Denmark-based parent company of Canadian insulation manufacturer Roxul Inc., announced to the Copenhagen Stock Exchange in March its plans to build a second production line at the Roxul facility in Milton. Rockwool International is the world's largest producer of mineral wool insulation with 23 facilities in 14 countries. Roxul's products are fire resistant, water repellent, non-corrosive, and resistant to mold, fungi and bacteria growth.

Construction is scheduled to begin in the summer of 2007, with completion expected in early 2009. The expansion will increase the total size of the Roxul facility to approximately 700,000 square feet, and will include a new production line and warehouse space adjacent to the existing facility and corporate head offices. This expansion project represents a Canadian corporate investment of \$135 million by Rockwool International.

"This is good news for Roxul, our employees, and our customers across North America," said Roxul president Trent Ogilvie. "It's also particularly positive news here in the Town of Milton, where we will see significant economic benefits from this investment in the community."

Once completed, Roxul's expansion is expected to create approximately 100 new permanent jobs at the Milton facility. Roxul is working in cooperation with the Town of Milton, Industry Canada, the Ministry of Economic Development and Trade, the Regional Municipality of

Halton, and the Ministry of Environment, to ensure that this project is designed and constructed to meet or exceed the building code and environmental standards for Ontario. Roxul's new production line will be fitted with state-of-the-art technologies to provide the most effective emission controls.

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— Trent Ogilvie, President, Roxul Inc.

"While our production output is expected to triple, our total emissions will be less than half of the provincial limits," noted Mr. Ogilvie. "Our Certificate of Approval with the Ontario Ministry of Environment (MOE) ensures that our emissions will remain health protective, and well within the air quality standards set by the province."

Through the Ontario Government's AMIS (Advanced Manufacturing Investment Strategy) program, Roxul will receive an interest-free loan of approximately \$10 million. AMIS supports projects that promote leading-edge manufacturing technology and job growth.

New Office Development for Milton



Rendering of the first building in the High Point Corporate Centre

The Town of Milton has received a Site Plan Application for the "High Point Corporate Centre", a speculative multi-phased Class 'A' office development near the Highway 401 and Highway 25 interchange. The project represents Milton's first speculative Class 'A' office development in the 401 Industrial Business Park. The first phase consists of a 48,000 square foot building scheduled for occupancy in late 2007/early 2008 pending approvals. The development will accommodate users in search of 2,600 square feet of space and up.

With Milton's present and projected future growth, eyes across the GTA are now focusing on the community as a prime location for investment and business operations. As a result, the Town is witnessing developers building on speculation, and more significantly, now in the office mar-

ket. According to J.J. Barnicke's GTA West Office Report, the GTA West office market performed well in 2006, so much so that vacancy decreased 2.8% over the year to end 2006 at 8.5%. This translated into over 525,000 square feet of positive growth for the year. Contiguous blocks of space over 50,000 square feet are increasingly difficult to find and this has led to the resurgence of speculative construction. The Town is very excited about the project and the potential to attract knowledge based businesses to the community. Considering growth potential, location, labour force and overall quality of life, the Town of Milton is now in a position to attract and accommodate Class 'A' office projects and be home to knowledge-intensive businesses.

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Monitoring the Local Economy

Indicators	Q2 2007	Year-End 2006
Unemployment Rate (Toronto CMA) ¹	6.56%	6.98%
Total Construction Value ²	\$155,412,702	\$322,469,829
Residential Construction Value ²	\$84,101,488	\$210,909,178
Industrial Construction Value ²	\$37,212,900	\$75,645,100
Commercial Construction Value ²	\$23,808,817	\$28,163,500
Average House Price ³	\$337,373	\$310,000
Housing Permits (Units) ²	711	1,542
Population Estimate ²	66,680	65,000
New Industrial & Commercial Space ⁴	1,113,039	1,870,976
Industrial Vacancy Rate ⁵	18.70%	20.9%

SOURCES: ¹ Toronto Economic Indicators, City of Toronto, April, 2007. ² Monthly Building Report, Town of Milton Planning Department, Month-End May 2007. ³ Oakville Milton Real Estate Board, News & Information, November 2006. ⁴ Economic Development Department, Town of Milton. ⁵ Cushman, Wakefield & LePage, Q1 2007 Industrial Snapshot.