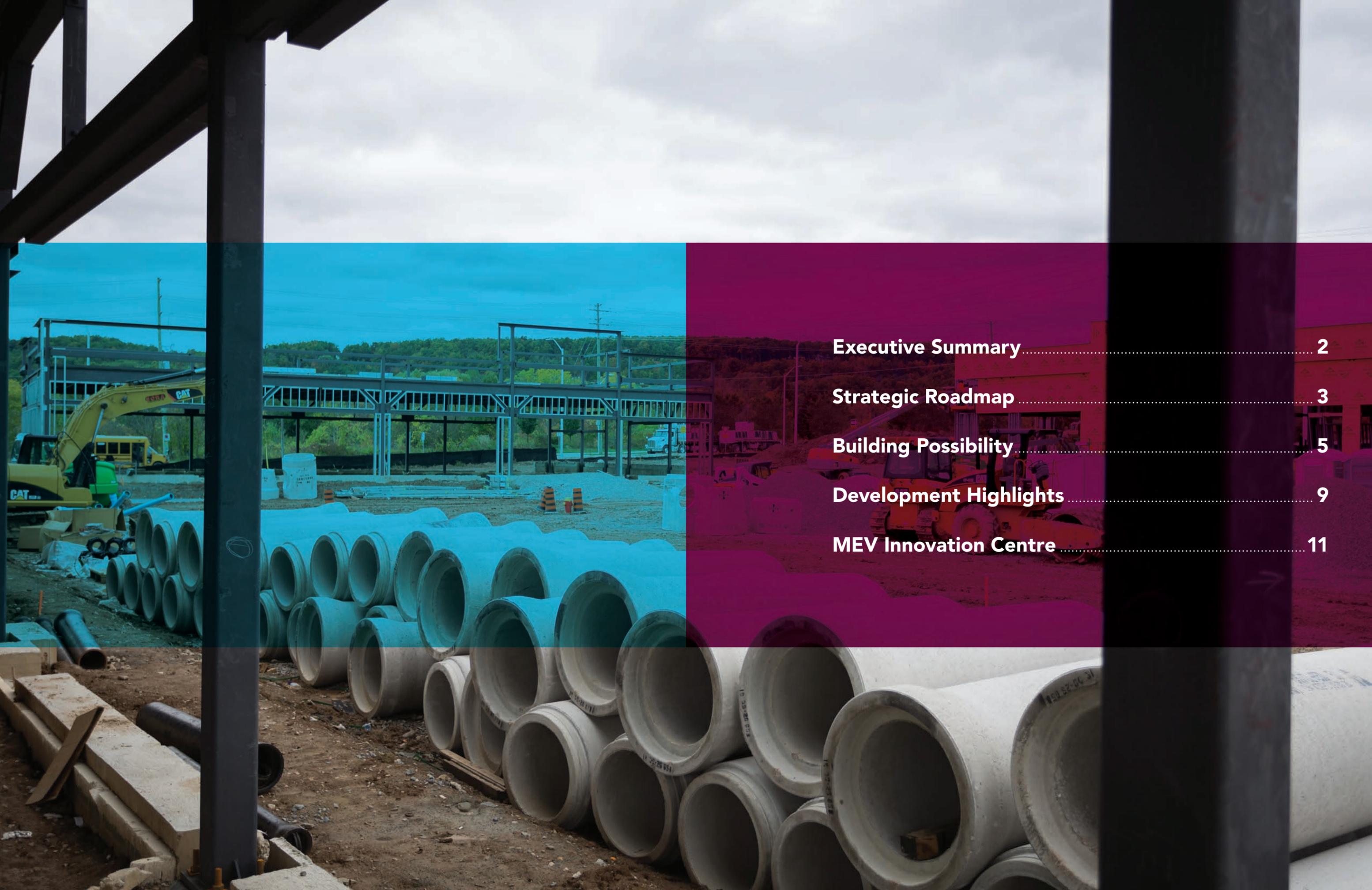




Annual Report





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Executive Summary

It was also a strong year for construction in Milton. The value from new industrial, commercial and institutional (ICI) development doubled in 2019, totalling more than \$64 million. With Economic Development’s support, Milton broke ground on two major industrial development projects in the Derry Green Corporate Business Park.

These significant developments, coupled with our on-going programming to support local business retention and expansion, resulted in the creation of nearly 3,000 new jobs in the community.

In 2019, the Economic Development team handled nearly double the number of new investment inquiries related to office, industrial and institutional (ICI) development seen in the previous year. In particular, growing demand for modern and flexible office space was a notable trend in 2019, demonstrating that Milton is gaining traction as one of the newest emerging markets for office and mixed use, flexible office space development in the western GTA.

Through both education and advocacy efforts, Economic Development has supported more than 240,000 square feet of newly-proposed office development that will help to accommodate this rising demand in our local market and encourage future knowledge-based employment opportunities for our young, educated workforce.

In conjunction with this work, our team has been proactively engaging with developers, real estate brokers and the investment community to support the growth of new employment areas and opportunities for re-development on key sites across the community. Connecting with key stakeholders across the province, attending and hosting events, participating in industry speaking, and research opportunities – are only a few of the initiatives our team has undertaken as part of our business and investor attraction program.

As we look to the future, Milton’s Economic Development team is committed to the vital role we play in supporting sustainable growth, encouraging local innovation and attracting opportunities for investment and partnership to the community.

Ready to learn more about emerging and future opportunities in Milton? Reach out to our team. We look forward to hearing from you.

Strategic Roadmap

Milton’s Five-Year Economic Development Strategic Plan has created a strong focus on attracting new investment and development opportunities to the community

through on-going business attraction initiatives, events and partnership development.

<h2>1</h2> <p>ATTRACTION:</p> <p>Focusing on business attraction by raising awareness of Milton’s value proposition</p>	<h2>2</h2> <p>GROWTH:</p> <p>Retaining and supporting existing businesses that contribute to a strong local economy</p>	<h2>3</h2> <p>INNOVATION:</p> <p>Supporting local innovation and partnerships that bring new expertise and opportunity into Milton</p>
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Looking to invest, relocate or expand?

As the first point of contact for investment in Milton, Economic Development actively pursues opportunities to:

- Raise awareness of Milton’s prime location along Ontario’s Innovation Corridor and vision for future growth
- Secure opportunities for Milton’s highly-skilled local workforce and draw knowledge-based industries to the community

- Support local businesses facilitating opportunities for partnership and local cross-sector collaborations
- Promote and support Milton’s emerging market for office and mixed-use development
- Attract partnerships and initiatives that bring new expertise, innovation and post-secondary education to the community

Economic Impact

Facilitating business-to-business meetings, connecting local and national industry leaders, and supporting our local business community are a top priority for the Economic Development team.

Impact in Numbers:



Over 200 investment inquiries related to business retention, relocation, and expansion requests were handled in 2019, totalling approximately 9 million square feet in development.



Over 750,000 square feet of office-specific inquiries were handled by Economic Development in the last two years.



Milton Economic Development supported the creation of **3,000 jobs to the community** in 2019.



Currently executing on 15 of 22 strategic action items from Economic Development Strategic Plan.

“We are thrilled to expand our presence in Ontario, and partner with so many local contractors and vendors in the Milton area. This new facility allows us to better serve our customers across Eastern and Atlantic Canada, as well as the mid-west and eastern states...”

Shelly Scott

VP Business Communications, PBS Systems
Opened Milton Office - June 2019

Launched Milton Economic Development new online Data Hub to improve customer service and better serve local businesses.

Features



Discover community demographic and census information.



Track local development activities.



Learn about new growth areas and opportunities.



Review site-specific zoning by address.

Local and Regional Committee Participation

- Milton Economic Development Advisory Group
- Mayor’s Roundtable Working Group
- Halton Region Tourism & Retail Committee
- Milton Chamber of Commerce Government Relations Group
- Advancement Manufacturing Supercluster Halton Working Group



Building Possibility

A Year-at-a-Glance Development Activity

Non-Residential Development in 2019

Milton Economic Development plays a vital role in supporting sustainable development and further growth in Milton by creating a balanced and diversified tax base for capital projects that improve the quality of life in the community.



Permits received

190

Permits issued

210

\$64,348,500

Construction value (Town/Region/School)
Almost **double** last years total
at \$36,394,000

1.5 million Square Feet
New industrial, commercial and
institutional development

\$1,681,407
Value of permit revenue

Milton Industrial Market

It was a highly successful year for development in Milton, outperforming the five-year rolling average by more than 300,000 square feet in new and additional development.



Industrial vacancy rate:
2.6%



Industrial inventory square feet:
19,555,288



Industrial under construction:
1.2 million sq ft



Average net lease rate/per square feet
(Q4 2019) = **\$7.70**



Average asking sale price/per square feet
(Q4 2019) = **\$110.56**

(Source: CBRE Toronto Industrial MarketView Q4, 2019)

Industrial

- Square feet: 1.4 million
- Value of permits: \$1,184,708

Commercial

- Square feet: 106,673.04
- Value of permits: \$57,903.18

Institutional

- Square feet: 223,293
- Value of permits: \$438,795.82

Total ICI

- Square feet: 1,507,044

24% of Milton's total weighted assessment is non-residential

Creating a balanced and diversified tax base to support further growth in Milton



Sherwood Community Centre and Library: This newly-constructed, state-of-the-art public library and community centre was completed in 2019 and funded by development charges.

Development Highlights

Milton Mall Revitalization

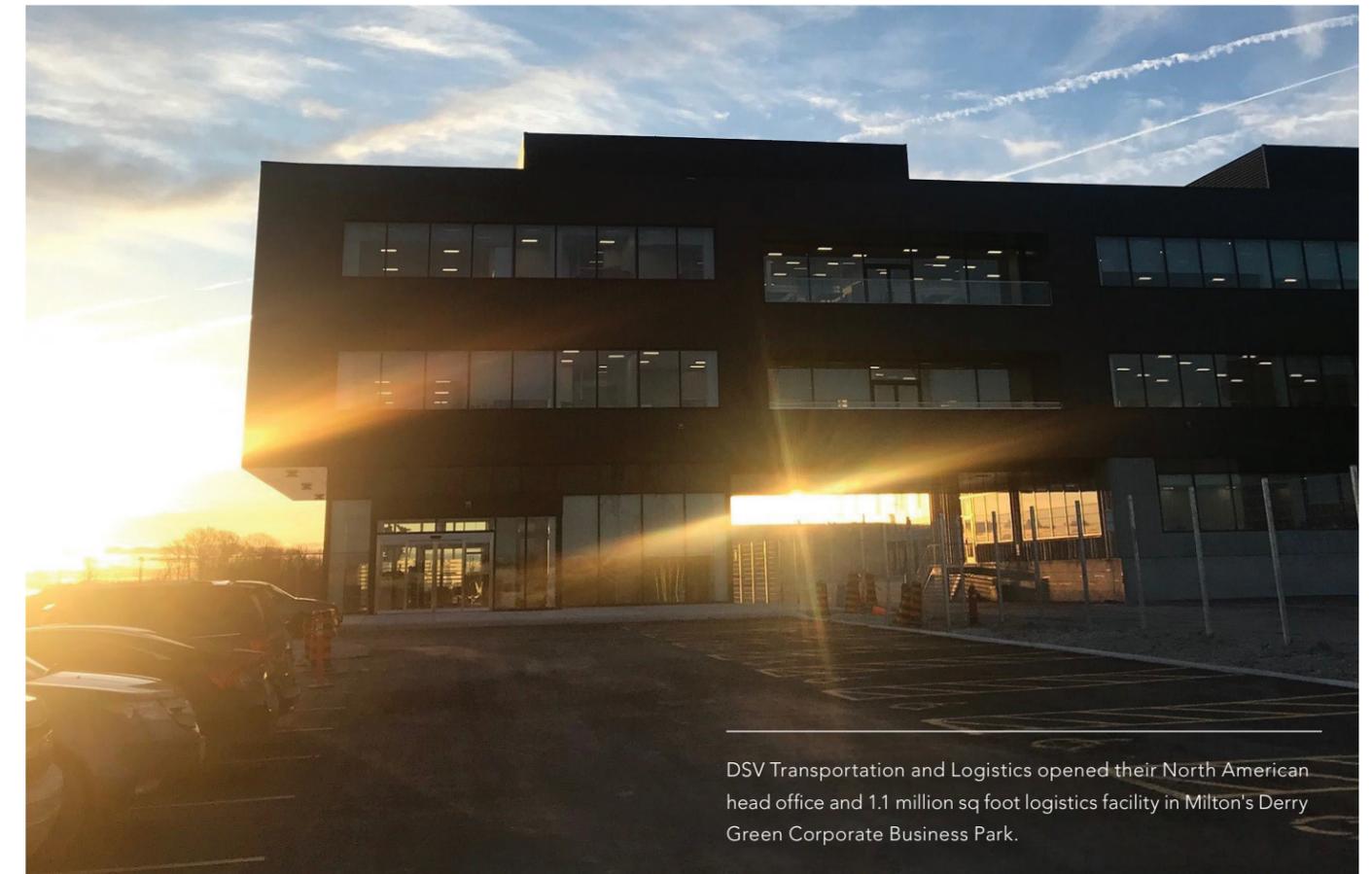
The Milton Mall located along Main Street was purchased in 2019 by Paradise Commercial in partnership with Fieldgate. The Mall is undergoing a transformative revitalization with interior renovations and upgrades already underway, additional planned enhancements will include future office space and co-working facilities, as well as community-focused commercial and retail spaces for a new daycare and indoor playground, medical clinics, restaurants and fitness facilities.

New Industrial Development – Menkes

The developer broke ground on their 268,585 square feet multi-tenant industrial building in Derry Green Corporate Business Park, with plans to add additional buildings on this site for 2021.

DSV – Global Transport and Logistics

The first company to break ground in Derry Green Corporate Business Park was the global transport and logistics company DSV. Relocating from a smaller facility within the GTA, DSV built their brand new 1.1 million square foot North American head office and multi-customer logistics facility is the largest of its kind in Canada.



DSV Transportation and Logistics opened their North American head office and 1.1 million sq foot logistics facility in Milton's Derry Green Corporate Business Park.

Development Highlights

New Businesses to Milton

Riptide

This year, Milton became the home of Canada's first master distribution company focused on the fulfillment of e-commerce and wholesale decorative plumbing products. Riptide opened their new 56,800 square foot distribution centre at 8300 Parkhill Drive in June with 10 full-time staff and plans to grow.

Fix Auto Network

Fix Auto Network opened a multi-faceted training facility in Milton in October 2019. The unique industry training facility specializes in training network personnel and students in glass replacement, collision repair and mechanical repair, serving FixAuto, NOVUS Glass and SpeedyAutoService.

Volvo Group

On March 26, Volvo officially opened its new 181,000 square foot parts distribution centre (PDC) in Milton, triple the size of its former Mississauga location. There are now 38 employees working at the PDC, an increase from the Mississauga facility. The centre carries parts for Volvo and Mack trucks, and is the first Canadian facility to stock parts for Volvo Construction Equipment.

This new facility also includes a new office area, fitness centre, and about 5,500 square feet of administrative space at 8640 Escarpment Way.



Milton Mayor Gord Krantz and Halton Region Chair Gary Carr at Volvo Group's new Distribution Centre grand opening.

Newest Emerging Market for Office & Mixed-Use Development in GTA

Office Spaces

With an abundance of highly-skilled, STEM-educated talent living within the community, employers in the professional services, financial and health industries are seeing the value of Milton's strategically designed mixed-use community developments.

With over 7,000 future residential units proposed, this influx of newly-proposed developments will offer a variety of housing choices and opportunities for residents and employees wanting to live and work in Milton.

In the Pipeline



Office: 240,000 square feet of new office proposed or under construction



Industrial: 3.2 million square feet of industrial in pre-lease



Residential: Additional 3,672 residential units currently approved for development (triple our average annual construction rate for residential units over the last 5 years)

Metrie

The largest supplier and manufacturer of solid wood and composite moulding in North America, expanded in 2019 doubling their foot print in Milton in a new facility on Peddie Road.

PBS Systems

PBS Systems opened its newest Canadian office at 8135 Esquesing Line in June 2019. The company specializes in technical software for the automotive services industry, expanding to Milton to better service their growing client-base which spans across the province, including dealerships for several large global auto makers such as Ford, GM, Chrysler and Toyota.

The 25,000 square foot office brought 45 new jobs to the community, with plans to grow to 70+ employees in Milton within the next year.



DSV Logistics

Danish Transportation and Logistics company, DSV, opened its new 1.1 million square foot North American head office and logistics facility in Derry Green Corporate Business Park bringing over 1,100 new jobs into the community.

Digital Orthodontic Care

Digital Orthodontic Care (DOC) is the global manufacturer for SureCure aligners. As one of Milton's fastest growing businesses and mid-sized manufacturers, Digital Orthodontic Care has grown their company from two employees to over forty in just two years, expanding rapidly into a new facility to accommodate their growing workforce, automation and 3D printing technology.



The Milton Education Village (MEV) Innovation Centre is a hub dedicated to fostering local innovation through collaboration and helping entrepreneurs, tech-intensive startups and small businesses to grow.

It was a breakout year for the MEV Innovation Centre's co-working program at the Centre, with a 300% increase in co-working memberships and 45 new coworkers joining the space. Throughout 2019, the MEV Innovation Centre hosted 40 events, programs and workshops for entrepreneurs with a record attendance of over 2000 participants.

2019 Fast Facts

- **20 companies** in residence
- **10 companies** graduated out of the Centre
- Welcomed **45 new co-workers**
- Increased memberships by **45%**
- Added **60 knowledge-based jobs** to the local economy
- Operating at **100% capacity** for office space since Q3 of 2015

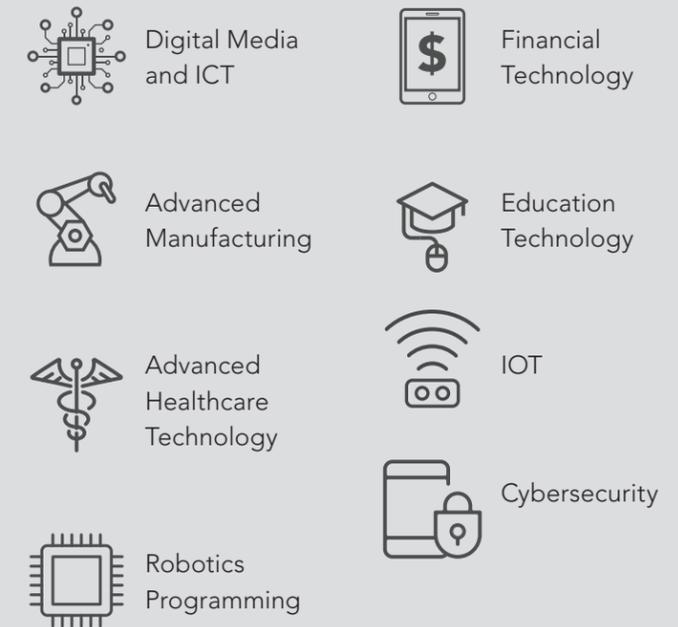
Core Services:

- Meeting and Event space
- Work Space
- Education and Training
- Business Services

Support services for entrepreneurs are provided by:

- Halton Region Small Business Centre
- Business Development Bank of Canada (BDC)
- Haltech Regional Innovation Centre
- Milton Chamber of Commerce
- Silicon Halton

The current companies in residence are represented by the following sectors:



A Place of Possibility

Nobody can deny that there is something special happening in Milton...

As we've grown, we've become stronger, smarter, and more daring.

Our vision for the future is no less bold.

We don't need to look for our story.
We are the story.

This is Milton.

Visionary, collaborative, dedicated, driven.

We are entrepreneurs, innovators, artists and athletes.

We attract young, educated talent because they see Milton as *A Place of Possibility*.

A PLACE

Where ideas thrive and businesses flourish along Ontario's Innovation Corridor

A PLACE

Filled with open spaces and natural places that never cease to take our breath away

A PLACE

That supports and invests in life-long learning and world-class amenities

A PLACE

Dedicated to building complete and connected neighbourhoods

Together, we push limits, take risks, celebrate victories and invest in the power of ideas.

As explorers, inventors and creators - **WE** make Milton *A Place of Possibility*.



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