

Economic Insider Report





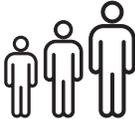
Community Snapshot: A Place of Possibility

Milton is a dynamic, modern and innovative urban centre with a growing population of nearly 130,000 and a highly-skilled labour force of over 60,000 people (Statistics Canada, 2016). Set against the backdrop of the Niagara Escarpment within Halton Region, Milton is well-situated at the center of one of Canada's most significant technology clusters, the Ontario Innovation Corridor.

This is Milton Young, diverse, highly-educated

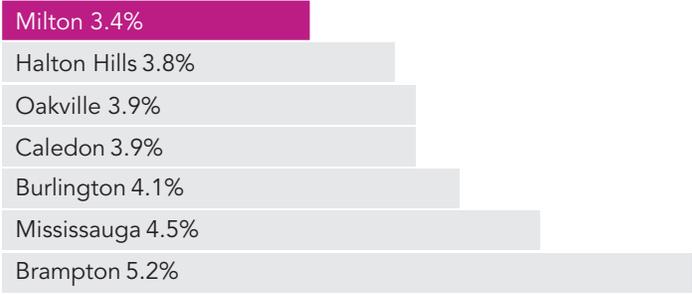

35.3
Median
Years of Age
Youngest
in Ontario


73%
Post-Secondary
Education
5th most educated
workforce in Ontario


Estimated
Population
Growth
2018 130,000+
2021 145,000
2031 235,000

Our Community

- The average household income in Milton is **\$126,186.00** - top 5 in Ontario
- Milton has the lowest residential property taxes in the GTA at **3.4%** and **2nd lowest in the province**



Milton ranks **#1** for employment growth in Halton Region



(Statistics Canada, 2016)

Building A Place of Possibility

Milton is dedicated to maintaining a balanced approach to growth and seeking out new opportunities to bring highly-educated, knowledge-based employment and partnerships for innovation to the community. Milton's five-year Economic Development Strategy uses our community's steady growth to maintain a simple yet unique approach to generate job creation and investment. This is accomplished through:

1

ATTRACTION:

Focusing on business attraction by raising awareness of Milton's value proposition

2

GROWTH:

Retaining and supporting existing businesses that contribute to a strong local economy

3

INNOVATION:

Supporting local innovation and partnerships that bring new expertise and opportunity into Milton



A Growing Community

Making Milton Home

Milton's steady population growth has created an increased demand for a wide range of housing options to accommodate all residents.

Approximately 3,100 high-density residential units are currently planned or under construction, an increase of 77% over the previous year. In 2018, residential condo construction in Milton represented nearly 35% of all condo development activity in Halton Region.

(Town of Milton Planning Department, 2018)

Development Activity



23%
of Milton's Total
Weighted Assessment
is Non-residential
Balanced and diversified
tax base supporting
Town revenues

1.2
Million Square Feet
Historical 5 year
rolling average of
industrial - commercial -
institutional development

Average annual residential units

1,300
(2013 - 2018)

An illustration of a hand in a suit sleeve holding a yellow document with a blue stamp that says 'APPROVED'.

At the Heart of Ontario's Innovation Corridor

Milton sits at the center of what is identified as the **GTA West labour pool** (Peel and Halton Region), totaling over **1.1 million workers** and representing approximately 35% of the GTHA's total labour force. (Peel Halton Local Employment Planning Council, 2018)

- Milton's projected labour force by 2021 is 114,000 (Halton Region Best Planning Estimates 2011 - 2031)
- Milton's unemployment rate is 5.6% - lower than both the provincial and Canadian average (5.9%) (Statistics Canada, 2016)

Top Employers

COMPANY NAME	# OF EMPLOYEES
Gordon Food Service	906
Karmax Heavy Stamping	901
Lowe's Distribution Centre	530
ROCKWOOL	427
Monaghan Mushrooms Ltd.	398
Manheim Auto Auctions Company	350
Chudleigh's Ltd.	291
Woodbine Mohawk Park	268
Amazon Fulfillment Centre	212
EATON Industries (Canada) Company	200

Major Employment Sectors

Management Occupations	↑ 14%
Business, Finance and Administrative Occupations	↑ 14%
Education, Law, Social, Community and Government Service Occupations	↑ 21%
Art, Culture, Recreation and Sport Occupations	↑ 25%
Natural and Applied Sciences Occupations	↑ 27%
Health Occupations	↑ 32%

62% of Milton's labour force works in knowledge-based jobs **vs.** **55%** of Ontario's labour force works in knowledge-based jobs

(Statistics Canada, 2016)

With one of the youngest and most educated populations in Ontario, Milton has created a formula for attracting employers. The highly-skilled, niche talent in its community fuels job growth and innovation across sectors.

Milton's knowledge-based job growth has consistently exceeded the provincial average since 2011. Its location at the centre of the second-largest technology cluster in North America is part of its appeal.

New and Expanding Businesses



- **Kimberly-Clark**, a global leader in personal care products, leased **514,000 sq. ft.** of warehouse and distribution space at 2994 Peddie Road, bringing its facility to Milton from Mississauga.



- **Prologis**, a major industrial land owner in the 401 Business Park, leased **160,000 sq. ft.** of warehouse space to Jaguar Land Rover for parts distribution across Eastern Canada.



- **Sun Life Financial Canada** is planning a **595,000 sq. ft.** speculative industrial building on its site at 8480 Mount Pleasant Way.

Milton Economic Development continues to support investments in knowledge-based companies across the community.

New businesses that opened offices in 2018:

- PBS Systems Group
- Factors Group
- Infrastructure Ontario

Expansions into larger office spaces:

- Enable Education
- C.F. Crozier & Associates
- Responsive Consulting
- Up Level Global
- Throwback Entertainment

New Office Development

Currently, there are several new office developments proposed in Milton that will add approximately 120,000 sq. ft. in inventory to accommodate the rising demand for modern, flexible spaces.



2018 Non-residential Development Statistics



399,993 Square Feet
New industrial, commercial and institutional development

\$47,401,010
New industrial, commercial and institutional construction value

Milton Industrial Market

Inventory (square feet)	21,460,020
Total Available Area (square feet)	578,004
Availability Rate (%)	2.7
Average Net Rental Rate (\$ per square foot)	7.29
Pre-leasing (square feet)	3,221,320

(Avison Young, Fourth Quarter 2018 Greater Toronto Area, CBRE Marketview 2018 Toronto Industrial)

Business Spotlight



PBS Systems Group has been providing accurate and reliable automotive dealership software, services and support to its customers for over 30 years. During this period, PBS has become the largest dealership systems vendor in Canada and one of the top three vendors in North America.

PBS Systems recently opened its new Eastern Canada office at 8135 Esquesing Line in Milton. This office employs 45 people, with plans to grow to 70 employees. In Milton, PBS Systems provides technical support, sales and training functions to service clients across Ontario. This includes many large global auto makers such as Ford, GM and Toyota.

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 and the mid-west and eastern states, and will enable PBS to continue growing in the east! Thank you Milton for being so welcoming!

Shelly Scott, VP Business Communications at PBS

PBS fosters a corporate culture that emphasizes innovation and ongoing investment in technical research and the adoption of new avenues to improve dealership presence to customers. PBS strives to deliver unexpected power in surprisingly intuitive tools.



Global Transport and Logistics

As a global supplier of complete transport and logistics, DSV Canada is bringing its Air & Sea, Road and Solutions divisions to its new facility in Milton. Scheduled to open in the fall of 2019, this new state-of-the-art logistics complex will be DSV's future Canadian head office.

DSV Milton will bring 800 new jobs to the community and provide infrastructure for innovation, diversity and growth. The facility will be the largest of its kind in DSV's worldwide network. The 1.1 million sq. ft. complex will house a multi-client warehouse and three floors of 35,000 sq. ft. administrative office space. It will be located on Fifth Line, just north of Derry Road in Milton.

As the largest facility of its kind in the DSV network worldwide, the new facility in Milton showcases our commitment to our customers and the future of DSV in Canada. Together, we have limitless potential and opportunity for growth, partnership and innovation.

Martin Roos, Managing Director - Air & Sea

Providing a one-source solution for businesses to develop and grow their supply chain management has been key to our success at every stage. DSV Milton will enable us to achieve even further innovation and collaboration.

Rob Chanona, Managing Director - Solutions

DSV is a global transport and logistics company, based in Denmark, employing 47,000 people in over 75 countries.



Milton's Growth Areas

Derry Green Business Park

Development in Derry Green Business Park is underway. The employment area will accommodate a mix of businesses including innovative logistics, advanced manufacturing and distribution facilities, while also providing much needed opportunities for smaller, flexible office units.



Derry Green has over 2,000 acres of shovel-ready employment land for businesses looking to expand or relocate to a growing urban centre centrally-located along one of the most sophisticated transportation corridors in Canada.

Highlights

- In November 2018, DSV was the first development to break ground in Derry Green Business Park and begin construction of its new 1.1 million sq. ft. facility. The company will open its state-of-the-art Canadian head office in late 2019, which will be home to approximately 800 employees. DSV's new Milton facility will be the company's largest and most sophisticated across its global network.
- In January, Orlando Corporation submitted a site plan application for a 1 million sq. ft. industrial building in Derry Green Business Park to be built as a fulfillment distribution facility for a major international corporation. The project is anticipated to break ground in 2020, and be operational in 2022, employing approximately 1,100 people.
- Several additional ICI developments are anticipated to move forward in Derry Green over the coming year. Menkes, Broccolini and Oxford are targeting 2019 to begin the planning process.

Major Transit Station Area

A comprehensive study of Milton's downtown mobility hub is underway. The aim of this study is to identify opportunities to improve connections to local and cross-regional transit with enhancements in this area.



Milton is planning for the area surrounding the GO Transit station to be pedestrian-friendly with seamless integration into Milton's downtown core. It will feature connections between the transit station, walkways and pathways to improve access to public transit. The area will accommodate mixed-use and high-density residential and office development.

Trafalgar

The Trafalgar Secondary Plan envisions a mixed-use, transit-supportive, higher-density community that connects people to jobs, shopping, public transit and community spaces. It includes the area along Trafalgar Road between Derry Road to south of Britannia Road.



The Trafalgar area is one of the last greenfield development opportunities in the GTA, along a major highway. Milton is planning for residential, office and retail mixed-used development in intensified neighbourhoods. The Trafalgar Corridor, which includes the Trafalgar area and the Agerton area, will bring 19,000 jobs to Milton and accommodate 32,000 residents.

Agerton

The Agerton site, located along Trafalgar Road east of the 401, is envisioned for a mixed-use employment and higher-density residential community located adjacent to Milton's second proposed major transit station area, intended to accommodate a new GO Transit station.

Milton Education Village

The Milton Education Village is Milton's vision for a comprehensively planned complete urban neighbourhood, integrating post-secondary education, residential, commercial employment and recreational uses. The 400-acre site is located south of Derry Road, west of Tremaine and north of Britannia Road, adjacent to the Niagara Escarpment.



The site is intended to seamlessly integrate leading academic institutions with outdoor recreational opportunities along the Niagara Escarpment and provide residents with flexible office spaces, state-of-the-art research and design facilities and environmentally-conscious urban design.

MEV Innovation Centre



The MEV Innovation Centre continues to focus on creating opportunities for entrepreneurs, startups and small businesses in a flexible workspace that supports growth and innovation.

The MEV Innovation Centre wrapped up 2018 with **11 business tenants** and **29 co-working members** in a variety of knowledge-based sectors.

As a regional hub for collaboration and an **ecosystem for innovation**, the MEV Innovation Centre provides a dynamic office environment, networking opportunities, access to business resources and services, as well as entrepreneurial programs and training.

Learning is at the heart of the MEV Innovation Centre, thanks to a strong partnership with Wilfrid Laurier University.



Digital Media
& ICT



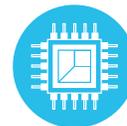
Advanced
Manufacturing



Advanced
Healthcare
Technology



Financial
Technology



Robotics
Programming



Education
Technology



Entrepreneur Mark Sherman, Lil 3D Printing, works on his nine-foot tall portable 3D scanning technology at the MEV Innovation Centre.

Events, Programs and Workshops

The MEV Innovation Centre builds partnerships with multiple stakeholders to create useful learning and networking opportunities. The MEV Innovation Centre hosts an **IoT Peer2Peer group** that helps members collaborate, share and explore how IoT is a changing industry. The group meets monthly and is quickly attracting participants from across the GTA and southern Ontario.

A series focused on the **Food and Beverage** sector in Halton Region was recently hosted at the MEV Innovation Centre - its second major **industry event**. The goal of

the series is to bring together industry experts to discuss trends and issues in the sector, while creating a platform for companies to connect and address shared challenges. This series has been successfully received by the industry with demand to host more events.

Economic Development continues to work with its post-secondary partner, Wilfrid Laurier University, on its location planned for the second floor of the MEV Innovation Centre. The university is completing significant renovations to the space, making way for a state-of-the-art facility to accommodate the first round of Laurier students with classes set to begin in Milton January 2020.



The MEV Innovation Centre is a collaborative environment where entrepreneurs work together to grow their businesses.



Company Spotlight



As one of the largest tenants in the MEV Innovation Centre, employing several full-time developers, the team at Responsive Consulting is passionate about growing the knowledge-based economy in Milton.

Through company-sponsored hack-a-thons, CEO Christopher Pedulla and his team share a vision to empower local high school students to pursue their interest and passion for technology. The hack-a-thons provide students with opportunities to solve real-world problems using engineering design by integration and applying STEAM (Science, Technology, Engineering, Arts and Mathematics) skills.

I was born and raised in Milton and I chose to raise my family and grow my company here. I heard about the MEV Innovation Centre and their objective to foster technology and startups. As the owner of a software development and consulting firm, I wanted to partner with the MEV Innovation Centre to help with this objective. We are currently working on a couple of exciting things together to help bring awareness to the field of technology and what Milton companies are doing within the industry. We are excited to continue this partnership together and build a strong innovative presence within Milton.

Christopher Pedulla, CEO

Responsive Consulting Inc. is a software and applications development firm, based out of the MEV Innovation Centre. The company specializes in business consulting, customized software development, databases, business technology solutions, websites, cloud solutions and mobile and web applications. Responsive Consulting maximizes its clients' ROI by increasing productivity, realizing cost reduction strategies and harnessing innovation.

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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