



Economic Development Strategy Project Update

General Committee
December 3, 2019

The primary goal of the Town of Caledon Economic Development Strategy is to provide direction regarding economic development at the municipal level for a 10-year period. The major expectations and outcomes of the strategy are to:

- Grow the diversity of the town's business and industrial activity
- Inform the Official Plan review as it relates to business attraction and retention
- Balance the anticipated population growth with an increase in the non-residential tax base
- Assess the opportunities for growth and urban renewal in the commercial cores
- Increase the economic viability of the town of Caledon in the short and long term
- Inform the development of annual work plans for Economic Development as well as other departments within the Town



The community consultation 'Caledon Speaks' was a comprehensive process conducted between August 2019 to October 2019. The process engaged residents from all parts of the town, local businesses with representation from major industry sectors, economic development and community organizations, BIA, Town of Caledon Staff and Senior Management.



Strategy Development Process

Phase I

July 2019 – August 2019

A review of relevant strategies and an economic base analysis that provided an understanding of the local and regional economy. The results of this phase will form an appendix to the final strategy report.

Phase II

September 2019 – November 2019

A comprehensive consultation process that included telephone and online surveys with the business community and residents, business and stakeholder interviews and a stakeholder workshop.

Phase III

December 2019 – March/April 2020

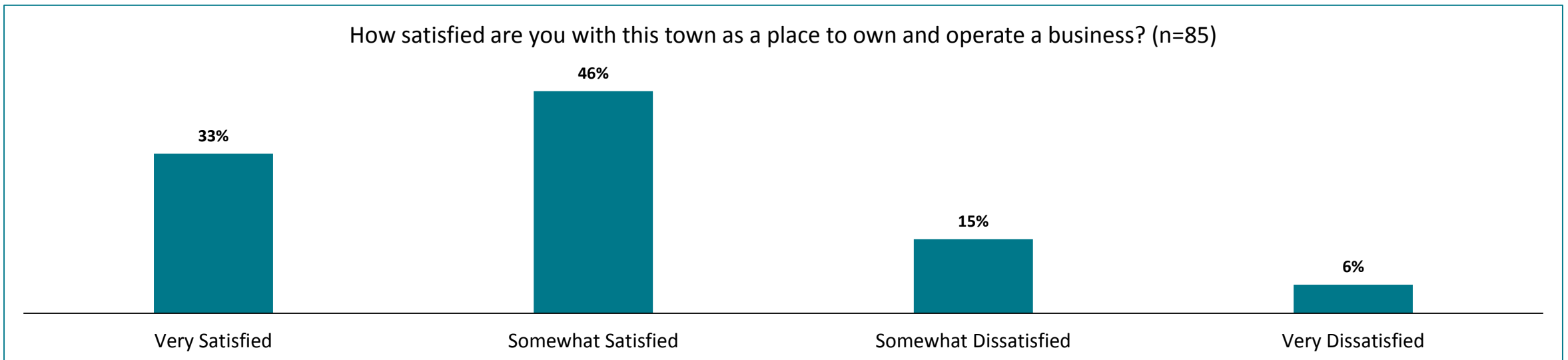
The final phase will include a best practice review to inform strategy development, a visioning process and detailed implementation plan of specific actions and short, medium, and longer-term goals to move the Town's economic development agenda forward.

What have we heard from residents?

- 89% of community survey respondents indicated that *'Caledon is an excellent place to live'* and 62% indicated that *'Caledon is welcoming to newcomers'*.
- Community survey respondents indicated that they were satisfied with services including:
 - waste management
 - public library
 - community festivals and events
 - education
 - recreation facilities and services
 - housing choices
 - healthcare services
- Respondents were asked about the type of development growth Caledon should pursue:
 - 69% supported office-commercial development growth
 - 56% supported residential growth
 - 35% supported industrial growth

What have we heard from the business community?

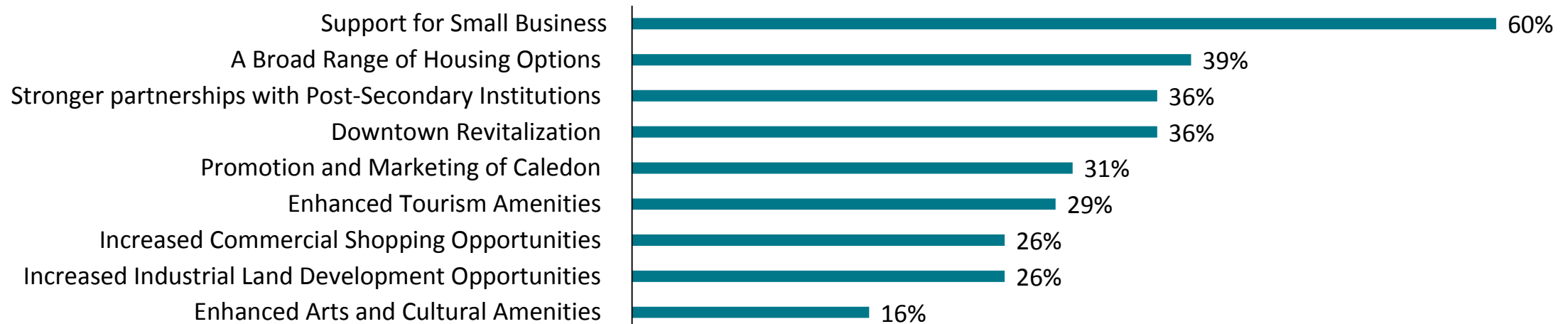
- Overall business satisfaction is high. 79% of business survey respondents indicated that they are satisfied with *Caledon as a place to own and operate a business*.
- When asked to rate the factors that businesses are highly satisfied with, the majority identified water availability (83%), cellular phone service (76%), provincial roads & highways (71%), availability of health & medical services (68%) and local roads & streets (66%).
- Prospects for growth of local businesses are good. 51% of businesses expect total revenues to increase in the next year. 68% of businesses plan on maintain operations, while 17% of businesses aim to expand over the next 2 years.
- Satisfaction was lowest with planning and development, employment services, retail shopping environment and transportation infrastructure (transit)



Factors for future growth

- When asked to rate the factors that are important to the future growth of Caledon, 60% of business survey respondents indicated 'support for small businesses' as very important.
- Other factors rated as 'very important' to the future growth of Caledon include a broad range of housing options, stronger partnerships with post-secondary institutions and downtown revitalization.
- Community survey respondents also identified these factors to be most important to the future growth of Caledon.

Factors for the future growth of Caledon, ranked by importance (n=85).



Priorities and challenges

Through the interviews and consultation with the business community a number of priorities and challenges were identified including:

Priorities:

- Improved broadband and digital awareness for business.
- Business support initiatives that promote business retention & expansion, innovation, supply chain growth and cluster development.
- Take a leadership role in the growth of the food processing and agri-food business.
- Encourage densification and ensure a wide range of housing options.

Challenges:

- The lack of adequate broadband service is a significant constraint in attracting and retaining businesses.
- Gaps in transit infrastructure is affecting commercial development and the ability of business to attract/retain workers.
- Need for a timely and effective development approval process.
- Available employment land is in private ownership, limited public land available for development.

Next steps

- Best practice review – December 2019
- Draft Strategy & Implementation Plan – January 2020
 - The Strategy will include an Implementation Plan (Plan). The Plan will include, but not be limited to:
 - short, medium and long-term actions and tactics
 - recommendations for improvement of investment readiness, including employment land needs
 - recommendations for tools and tactics to encourage downtown revitalization
 - recommend potential key sectors to pursue for increased economic diversification including a plan to target those sectors
- Report to Council – March/April 2020