

Number of new companies relocated to Burlington on leased premises in 2016

57



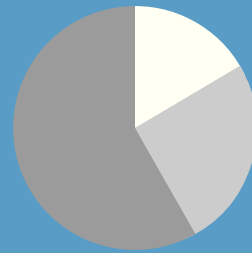
0.6

Ratio of **jobs-to-population**, the highest in the Halton Region

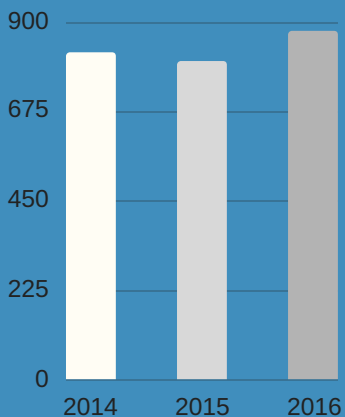
425

Number of **new companies** in Burlington, the highest number in Halton Region

Individual permit value share of ICI total between 2010 and 2015



- 15% Industrial
- 32% Commercial
- 53% Institutional



In 2016 Burlington had **877** Residential Building permits, up from 801 in 2015 and 823 in 2014.

117

Completed requests for assistance from firms looking to locate in Burlington

500

Number of attendees of BEDC's two international missions that were exposed to the benefits of living, working and playing in Burlington

Mission and Objectives

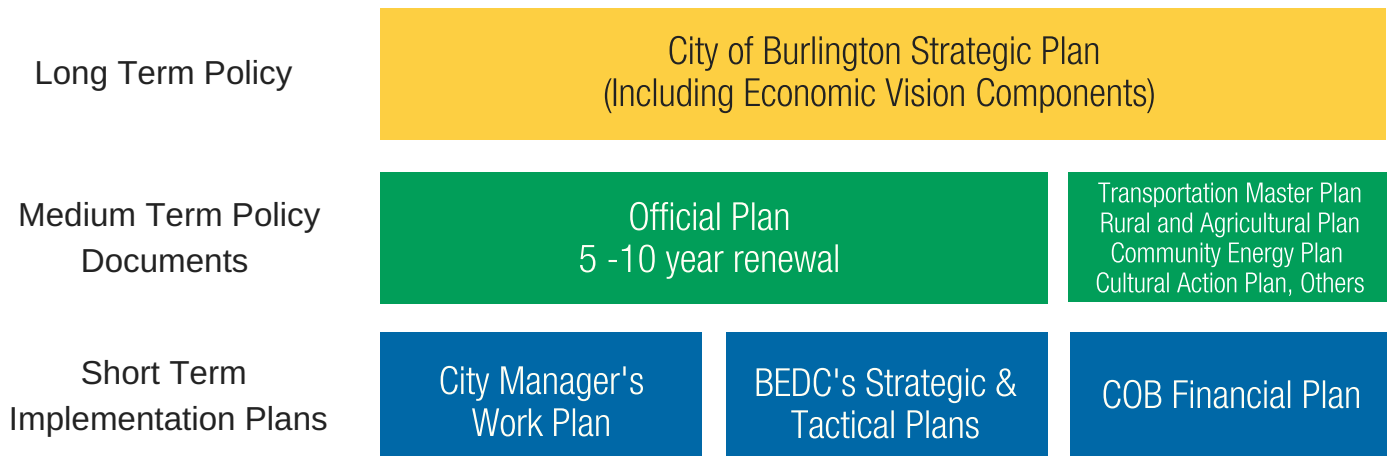
Burlington Economic Development Corporation (BEDC) is an incorporated entity under the Municipal Act. The primary funding source is the City of Burlington and the Mission and Objectives of the organization are solely related to the economic prosperity of the City of Burlington, its residents and its businesses.

The Mission and Objectives of the organization as outlined in our by-law are:

1. To promote economic development in the City of Burlington.
2. To promote and encourage business activity, industrial and commercial development and employment.
3. To promote the development of training and retraining programs.
4. To provide practical business advice and assistance to small business.
5. To assist new entrepreneurs and small-scale businesses to become established.
6. To assist and cooperate with any individual, business or body with similar objectives.
7. To promote and support policies and activities designed to ensure the continuing availability of serviced employment lands.
8. To participate in activities and transactions designed to provide for a sufficient supply of serviced employment lands.

BEDC's Strategic Framework

To achieve these objectives, the Board regularly approves a Strategic Plan for BEDC. The Strategic Plan identifies the focus areas for the organization and establishes specific activities and outcomes to be achieved by the organization. The results of the organization are reviewed by the Board on a regular basis. BEDC aligns all strategic and operational activities with the objectives set out in Burlington's 2015-2040 Strategic Plan and Burlington's Economic Vision. Completed in 2015, the Economic Vision created a view of a future Burlington which continued to grow, was accessible to young families and newcomers, and continued to remain a vibrant and diverse economy.



Management Report

In 2016 BEDC revised its strategic plan in line with Burlington's 2015-2040 Strategic Plan. BEDC's Strategic Plan is focused on three key strategic directions to support:

1. Development, Redevelopment and Intensification of Burlington's Employment Lands
2. Business and Job Growth
3. Business and Talent Attraction

All of this is underpinned by a core focus on Service Excellence in supporting companies to start, locate and grow in Burlington.

Key 2016 Activities

1. Economic and Employment Lands Lens for Burlington's new Official Plan

Working with City of Burlington Planning Staff, a draft Official Plan was released in 2017 that recognizes the need for re-development strategies and policies, increased amenities, and long-term focus on future development around the GO corridor south of the QEW. The Official Plan also allows for the definition and development of innovation districts and proposes a specific plan development for large tracts of vacant employment land so that these lands can be activated strategically.

2. Supporting the Growth of a Strong Start-Up Community

BEDC conducted extensive research and ultimately presented a detailed business case and recommendation to create an innovation centre in Burlington. This was approved by the Board. BEDC signed a lease at 5500 North Service Road in early 2017 and will be opening the innovation centre in Summer 2017.

3. Focus on GTA West Office Vacancy and Leasing Space in Burlington

There is a high office vacancy rate in Burlington, as well as most of the areas in the West GTA. There are two vacancy reports with different methods for calculations. One shows Burlington with about 21% office vacancy, the other about 14%. The high vacancy rate has held lease rates in check providing competitive rates that helped over 50 new companies relocate to Burlington on leased premises in 2016.



425

New companies to Burlington.
The highest in Halton Region.

Key 2016 Activities Continued

4. Addressing Burlington's Land Availability Challenge

Land and site availability continued to be a challenge for the economic development of the City. Industrial sites are Burlington's biggest challenge with vacancy rates below 3% and very limited land for sale to re-locate or expand. We worked with seven local companies trying to expand to new sites in 2016 and only one could do so.

BEDC is taking two approaches to address this issue:

a. Supporting Significant Parcel Development:

BEDC and the City of Burlington's Planning Department are currently working to open zoned land for employment purposes at 1200 King Road. This is the large tract of land south of the 403 between Waterdown Road and King Road bordered by the CN tracks to the South.

b. Developing a Strategic Real Estate Focus:

With the City's re-development needs and land shortages, BEDC reviewed tools to help increase the City's development capacity. BEDC is working with City staff and expects to provide a strategic real estate strategy proposal to Council for consideration in 2017.

5. Supporting Businesses to Expand and Locate in Burlington

In 2016 we completed 117 requests for assistance from firms looking to locate in Burlington; about half of these requests are still ongoing. In total 57 businesses located to Burlington during 2016.

6. Increasing Burlington's International Business Profile

BEDC hosted two international missions, one from China and one from the Middle East, with businesses looking to invest in Canada. Over 500 people were exposed to the benefits of living, working and playing in Burlington. Another Chinese Mission will be hosted in 2017.

7. Open Accessible Economic Data and Analysis

BEDC created an Open Data Centre on our website with all economic data accessible in a downloadable format <http://bedc.ca/data-centre/>. This data is updated quarterly and has become the most visited area of the website.

Visit the Data Centre online at bedc.ca/data-centre

Burlington's Economy

Burlington is continually recognized as one of the best places to live and do business in Canada.

- Burlington has a .6 ratio of jobs-to-population, the highest in Halton Region.
- Our manufacturing base is steady, employing about 13,000 people.
- Burlington added the most companies in Halton in 2016 with a total of 425 new companies identified in the Halton Employment Survey.
- The Professional Services sector with an emphasis on engineering has increased considerably, offsetting the decrease seen in the Financial Services sector.
- We recently welcomed McKeil Marine's head office to Burlington. We have also seen meaningful expansions with XYZ International, Ippolito, and Amec Foster Wheeler.

686

New jobs from
development

57

New companies leased in
Burlington

28,284

New ICI
Space (sq. m)

3,353,827

Total Office
Inventory (sq. ft)

2.8%

Industrial Vacancy Rate

20,895,222

Total Industrial
Inventory (sq. ft)

Looking Forward to 2017

In 2017 BEDC will continue to focus on its mandate and will deliver on several key areas.

1. Supporting the Growth of a Strong Start-Up Community

BEDC's new innovation centre will open Summer 2017. The innovation centre will host several partners including Haltech, AngelOne, The Regional Small Business Centre, and City services. We are also working with others in the innovation space, including Mohawk and McMaster, to deliver services and support local businesses to both start and grow in Burlington.

2. Focus on GTA West Office Vacancy and QEW Corridor Marketing Strategy

BEDC will be actively marketing our QEW/403 corridor through a series of marketing projects in partnership with owners and developers to attract business.

3. Developing a Strategic Real Estate Focus

BEDC will deliver a proposal to Council regarding a strategic real estate strategy. This is intended to create a tool for the City to deliver on economic and City building outcomes through its real estate.

4. Supporting Businesses to Expand and Locate in Burlington

BEDC will continue to work with businesses to locate and expand. The current projects indicate that 2017 will be a consistent year as we continue to add about 1,000 jobs per year to our employment base. We expect to work with 75 to 100 companies this year.

5. Supporting Significant Parcel Development

BEDC will work with the City of Burlington Planning Department and land ownership to try and activate 1200 King Road. BEDC will work with the City of Burlington Planning and land ownership to develop a plan for other large employment land parcels.

6. Redevelopment and Intensification Strategy

BEDC will work with the City of Burlington Planning Department and the community as Downtown strategies emerge in 2017. BEDC is working on Brownfield/Redevelopment strategies to better activate older employment sites recognizing that over 1/3rd of current employment sites are over 50 years old.

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Boehringer Ingelheim (Canada) Ltd.
Vice President, Human Resources



414 Locust Street Suite 203
Burlington, Ontario L7S 1T7
t: 905.332.9415
w: bedc.ca



@BurlingtonEcDev



Burlington Economic
Development Corporation