



ECONOMIC DEVELOPMENT STRATEGY 2009-2019



Executive Summary

The Town of Oakville is a thriving community of over 165,000 people which prides itself on having a small town ambiance while providing all the advantages of a well-serviced urban centre. This historic town, incorporated in 1857, has preserved its rich heritage especially in the downtown area where many 19th Century buildings house over 400 shops, services and restaurants. Oakville has a reputation for being a residential destination of choice, with a high standard of living and an active and engaged citizenry. It is an enviable location for business with a highly educated and skilled labour force, close proximity to major markets and an exceptional quality of life.

Oakville's strong and diversified economic base offers an excellent location for both new and expanding businesses. Over 260 national and international corporate headquarters have made Oakville their home. Leading companies in the knowledge-based and advanced manufacturing sectors include Nycomed Canada, BD Canada, Natus Medical, AMEC, First Canadian Title, GE Lighting Canada, Goodrich Landing Gear, and Ford Motor Company of Canada.

The 2009-2019 Economic Development Strategy for the Town of Oakville outlines how economic development can contribute to the Town's vision—to be the most livable town in Canada. As the town's business community grows through infill and intensification, and expands through new development in North Oakville, there is an opportunity to shape the future employment lands. How do we compete in a global economy? What kind of jobs and industry growth do we want to encourage? How do we better meet the needs of our business community? The manner in which the Town plans and implements its Economic Development Strategy will influence Oakville's economic, environmental and community well-being.

The 2009-2019 Economic Development Strategy is supported by research undertaken by the consulting firm urbanMetrics inc. It also incorporates findings from Hemson Consulting Ltd.'s *Employment Land Review* and George Henry George Partners' *Feasibility Study of a Biosciences and Technology Park in Oakville*. Extensive consultation was undertaken with business and community stakeholders as part of the research for this strategy and many of the views and opinions expressed have been considered in its formulation.

Key findings that emerged from the research undertaken for this strategy include:

- Oakville is an affluent residential community with an excellent quality of life;
- The town's population is well educated with over 56 percent of residents possessing a post-secondary education;
- Over 63 percent of working Oakville residents leave town to work each day and approximately 60 percent of workers in Oakville commute from other communities;
- Oakville has a finite supply of employment lands with approximately 770 hectares remaining for future development;
- The town's non-residential property tax assessment base is relatively small at 13.8 percent of total assessment; however, this base of industrial and commercial development is strong;

- The number of businesses in Oakville has grown by 32 percent between 2001 and 2007 with the greatest increase in establishments in the professional/scientific/technical services industry;
- Employment in Oakville's manufacturing sector declined by approximately 3,000 jobs between 2001 and 2006; however, net employment grew by 5,625 jobs in the same period;
- Global changes have resulted in the loss of many manufacturing jobs from Canada and future growth is forecast to be in the service sector including knowledge-based industries.

These and other findings from the research led to the following three conclusions that helped form the strategy for economic development. Firstly, Oakville should make optimal use of its remaining employment lands. Secondly, the Town should target knowledge-based industries for growth that match its labour force in order to leverage its existing base of companies in the community. And thirdly, the Town should pay attention to the companies that have already chosen Oakville as their home in order to maintain a healthy and prosperous business community. Recommendations from the Economic Development Strategy are focused on three primary goals:

1. Attract knowledge-based industries in the professional services, advanced manufacturing and life sciences sectors;
2. Respond to the needs of the business community in order to foster business retention and expansion; and
3. Explore international business opportunities.

The Economic Development Strategy, through the above-noted goals, will contribute to the Town's vision to be the most livable town in Canada. The success of the strategy will result in an environment for Oakville that is highly regarded, a place of excellence, a selective place where companies want to be. The outcomes of the strategy include:

- Retention and expansion of Oakville's exiting business base;
- A high degree of satisfaction from the business community;
- A greater presence of companies in the knowledge-based sectors including professional services, advanced manufacturing and life sciences;
- A sufficient supply of shovel-ready land to meet demand;
- A life sciences business park adjacent to the new hospital;
- An international hub for digital media and animation anchored by a Centre of Excellence at Sheridan College; and
- New international businesses locating in Oakville.

Over the next ten years, the initiatives in this strategy will move Oakville in new directions that leverage the strengths of the town's existing assets to create a favourable environment for business attraction and a diversified economic base. The strategic initiatives will result in the growth of knowledge-based industries in advanced manufacturing and professional services sectors that will require office and industrial space. It will establish a geographic presence for a life sciences district around the new hospital, complementing the corridor of life science activity between research centres in Toronto and Hamilton. It will also explore international business opportunities including

the development of an international hub for digital media and animation, building on the international reputation that Sheridan College has created in this sector.

The strategy focuses on business retention and expansion to ensure that Oakville maintains its competitive position in the marketplace and is responsive to the needs of business. This means ensuring that businesses have the information that they need, when they need it; informing them of local, provincial and federal programs for funding and training; and helping them navigate the development process at Town Hall. Success will see local companies advocating on behalf of the Town, stating that Oakville is the best place in which to locate a business.

Progress of the strategy toward the Town's goals for economic development will be measured by business indicators and targets. The strategy provides a framework for the Economic Development Department that will guide the development of the department's detailed work plan and deliverables.

This strategy is a long-term plan for economic prosperity in Oakville. It is an action-based plan that is responsive to a changing global economy, encourages innovation and sets out new directions to achieve a truly remarkable community.

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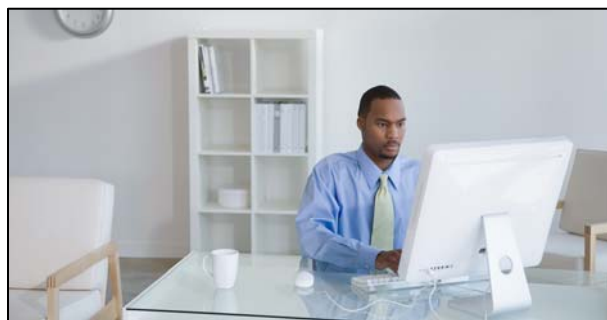
1 Introduction

The Town of Oakville has a wealth of assets which make it an enviable location for business. It boasts a highly educated and skilled labour force, close proximity to major markets, a comprehensive transportation network, and an exceptional quality of life. Oakville is home to the Ford Motor Company of Canada and has become the location of choice for many head offices and high profile enterprises. Sheridan College, including its world renowned digital animation program, enhances the labour force skills available to local businesses and gives Oakville a place in the global spotlight.

As the Town implements its new official plan, called Livable Oakville, the health of the local economy is a vital component for consideration. Through the creation of a broad mix of housing, employment, wellness, and transportation options, the vision of this initiative is to make Oakville the most livable town in Canada.

The servicing of Winston Park West and North Oakville will open new employment land for future development. Coupled with infill plans for business in existing employment areas, these lands present an opportunity to build on the strengths of the town's existing business base. Notwithstanding this additional land for development, Oakville has a finite supply of employment lands that should be developed wisely. This strategy identifies targeted industry sectors to realize the optimal use of these lands and to shape Oakville's future economy.

Oakville is faced with a number of significant challenges. The struggling global automotive sector, which has been a mainstay in the



town's economic base, now faces unprecedented lay-offs and plant closures. Communities throughout Ontario's manufacturing belt, including Oakville, must use new strategies to compete in this changing economy.

As with all municipalities across Ontario, Oakville is guided by provincial planning policies. Ontario's *Places to Grow* growth management initiative has laid the ground work to accommodate approximately four million new residents in the province over the next 25 years. It requires the development of complete communities that use land and infrastructure resources efficiently, establishes density targets and policies to promote a healthy environment, a robust economy and the culture of conservation.

Under the *Places to Grow* plan, municipalities are encouraged to promote economic development and competitiveness by providing for an appropriate mix of employment uses, ensuring a range of sites, protecting employment areas for current and existing uses, and ensuring the availability of required infrastructure. Oakville's Midtown, located near the Oakville GO station, has specifically been identified in the plan as an Urban Growth Centre. Over one and a half million square feet of office and commercial space has been planned for this area for development by 2031.¹

Oakville, while predominantly a residential community, will continue to see steady growth in its economic base. The challenge will be to maintain a desirable balance of growth and to ensure that employment lands are preserved and developed to their optimal use. Oakville will require an innovative approach to foster local economic growth that reflects the type of community that satisfies both residential and business needs and their collective vision for the future.

"We have a new more energetic and focused approach to Oakville's economic development. Council and Town staff will be taking a stronger leadership role in attracting and retaining businesses and ensuring we create the right conditions for success in our community."

Mayor Rob Burton

Economic Development Department

In its 2007–2010 Strategic Plan, the Town identified the enhancement of its economic environment as a strategic priority. After a review of service delivery options, an economic development department was established in January 2008, replacing the function of its predecessor, the Oakville Economic Development Alliance (OEDA). Unlike the OEDA, which was a not-for-profit organization funded largely by the Town, the new department is integrated in the Town's planning and development commission. This structure enhances strategic and operational co-operation between economic development and other Town departments, and provides for a more direct link between economic development and Town Council. It also provides a business perspective that is useful in the Town's development of planning policies, application of its planning approval process, and implementation of Livable Oakville.

The Economic Development Department, while still in its infancy, is establishing its role as an essential and key member of the Town of Oakville team. The Economic Development



Strategy will assist in building the framework through which the department functions.

The Economic Development Strategy

The Economic Development Strategy is a comprehensive 10-year plan developed in consultation with the town's business community and Council. The strategy includes goals, objectives and actions to foster an environment for a prosperous local economy with a diversified economic base, true to the visions emerging from the Livable Oakville initiative. To this end, the actions contained in this strategy will assist the municipality to achieve **three primary goals**:

1. Attract knowledge-based industries in the professional services, advanced manufacturing and life sciences sectors.

2. Respond to the needs of the business community in order to foster business retention and expansion.
3. Explore international business opportunities.

The strategy will guide the Town in developing long term policies, provide the framework for the initiatives undertaken by the Economic Development Department, and inform the broader community of Oakville's economic development vision.

The Corporation as a whole will be strengthened by expert advice from the Economic Development Department on issues as they arise, and from the department's ability to establish initiatives tailored to the needs of the business community.

2 Oakville's Landscape

Location

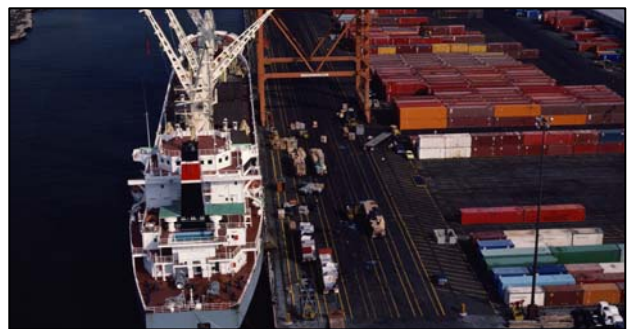
Oakville is a community located at the centre of the Greater Golden Horseshoe with approximately 174,000 residents, a labour force of 91,150 and 15,580 businesses.²

Oakville has a multi-faceted transportation infrastructure. There is ready access to three 400 series highways, inter-modal rail facilities, two international airports and two shipping ports. In addition, the US border is 100 km to the south.

Local and Greater Toronto Area public transit is provided by continuous bus and rail service using Oakville Transit buses and the provincial GO Transit system on the Lakeshore Line, which spans the area from Hamilton to Oshawa. Three new transit lines have been proposed in the Metrolinx Plan which will provide improved service along the Lakeshore route, as well as connections to the airport and the Mississauga City Centre. For broader travel there is national passenger train service on VIA Rail.

The town has comprehensive utility and communications networks with broad capabilities that are responsive to the needs of business.

Oakville benefits from its close proximity to 16 post-secondary institutions as well as neighbouring Toronto's financial, technology and life science districts which provide access to capital, research resources and numerous other complementary services.



POPULATION FORECAST FOR MUNICIPALITIES IN HALTON REGION

Municipality	Population (2006)	% of Regional Population (2006)	Population Forecast (2021)	% of Regional Population (2021)	Population Change (2006 - 2021)	% Population Change (2006 - 2021)
Oakville	165,600	37.7%	229,500	36.5%	63,900	38.6%
Burlington	164,400	37.4%	182,000	28.9%	17,600	10.7%
Halton Hills	55,300	12.6%	70,000	11.1%	14,700	26.6%
Milton	53,900	12.3%	147,400	23.4%	93,500	173.5%
Halton Region	439,200	100.0%	628,900	100.0%	189,700	43.2%

Source: Halton Region (2007). Best Planning Estimates of Population

Oakville's Demographics

Over the next 10 years, Oakville's population will continue to grow and is projected to reach 229,500 by 2021.³

The population of Oakville is among the most highly educated in the province.

Approximately 56 per cent of residents possess a post-secondary education, a significantly higher level than the Ontario average of 43 per cent. In 2006, the median household income of \$93,400 was far greater than the Ontario average of \$60,550.⁴

Oakville has a very similar age distribution to Ontario as a whole. There are, however, some notable gaps. The town has fewer young adults 20-29 years of age compared to the Ontario average.⁵ If this trend in Oakville's population structure continues it may limit the town's ability to attract certain businesses, particularly those related to technology and creative industries.

Although Oakville offers a variety of housing forms, almost 75 per cent of the housing stock consists of single family dwellings. With the median single detached house price in Oakville at \$581,000 affordability is an issue for a large segment of the labour force.⁶ Companies relying on entry level employees or skilled labour often must import their workers from other municipalities.

Quality of Life

The business leaders interviewed as part of the consultation for this strategy noted that Oakville lacks the urban lifestyle amenities attractive to many members of the younger age group; specifically, an entertainment district, easy pedestrian and transit accessibility, and non-traditional housing options. On the other hand, at least some of those interviewed indicated that although they left Oakville when they were younger, they returned once they were ready to raise their families. This trend is corroborated by Statistics Canada data which shows a significant increase in the proportion of the Oakville population aged 30-49.⁷

A 2008 survey conducted by *Development Counsellors International* reported that *quality and availability of labour* along with *quality of life* are rated as two of the most important factors in business location decisions by corporate executives with site selection responsibilities.

Development Counsellors International,
*A Continuing Survey of Corporate Executives
with Site Selection Responsibilities*

Oakville Quality of Life Measures 2001 – 2007						
	VERY IMPORTANT			RATING EXCELLENT/GOOD		
	2001	2004	2007	2001	2004	2007
Environment for living	95	92	94	72	73	74
Feeling of belonging/being safe in neighbourhood	92	94	91	91	90	85
Amount of green space available for use of residents	83	82	85	80	71	73
Town efforts to protect environment	82	82	80	56	55	59
Education/Training opportunities	77	75	73	72	76	71
Business/jobs opportunities for residents	-	-	63	-	-	53
Efforts to protect heritage	-	-	52	-	-	73
Opportunities/venues for cultural activities	-	-	44	-	-	66
Civic involvement opportunities	38	45	37	59	66	62

Source: Attitudes and Concerns among Citizens of Oakville toward Key Municipal Issues: Environics Research Group, January 2008

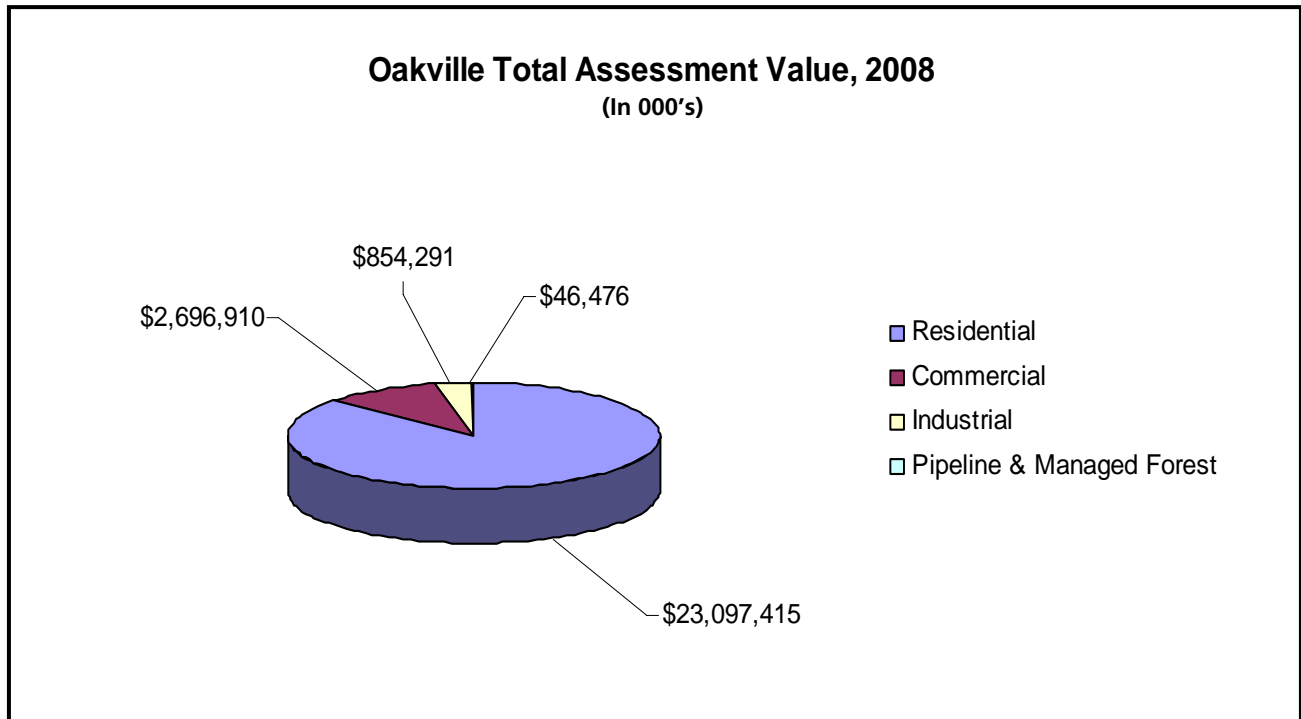
In a 2008 survey performed by Environics Research Group, 85 per cent of Oakville residents felt the town offered a feeling of belonging and neighbourhood safety.⁸ Seventy-four per cent identified Oakville as “good or excellent” in terms of providing a high quality environment for living. This sentiment was confirmed in comments from the stakeholder consultation undertaken during the research phase for this strategy, which noted that Oakville surpassed their expectations as a place to live.⁹

Oakville is primarily a residential community with a superb quality of life. The town's business community plays a key role in providing job opportunities, products, services, and tax revenue which supports the infrastructure and amenities that make Oakville an attractive place in which to live.

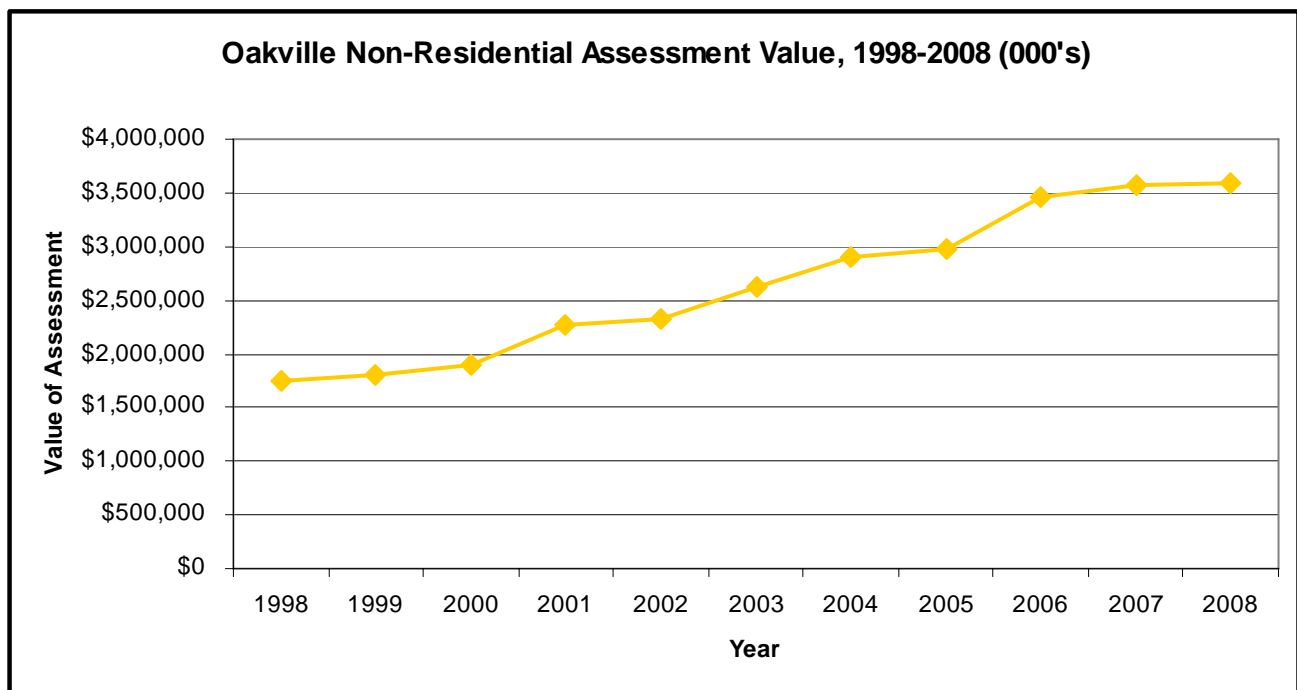
The town's non-residential tax base is just 13.8 per cent of total assessment but contributes approximately 23 per cent of the tax revenue for the Town.¹⁰ Over the past ten years, the non-residential to total assessment ratio has decreased from 15.2 per cent to 13.8

per cent. A drop in this ratio often causes concern that the non-residential base is being eroded, but it is simply an indication that residential development is outpacing non-residential development. A look at Oakville's total value of non-residential assessment shows growth from \$1.7 billion to \$3.6 billion, a clear indication of steady growth in the non-residential sector.¹¹

Maintaining this business growth and a sustainable tax base is an important objective of the Town's economic development strategy.



Source: Town of Oakville Finance Department, 2009



Source: Town of Oakville Finance Department, 2009

3 Employment Lands

One of the six major studies of *Livable Oakville* is the *Employment Land Review* that will help establish guiding policies for protecting employment lands in order to meet the future needs of business and fulfill the provincial *Places to Grow* mandate. This section summarizes some of the key information from the *Employment Land Review*.

The Town of Oakville has a total employment land supply of almost 2,000 net hectares. Most of this supply, approximately 1,500 net hectares is located in existing employment areas along the QEW and is nearing full build out. The remainder, just over 500 net hectares, is planned for the North Oakville area and is largely vacant.¹²

Business has historically developed along the QEW corridor which provides high visibility and easy access for employees and the efficient movement of goods and services. Despite the presence of major companies in other sectors, Oakville's industry is generally characterized as automotive, anchored by Ford's Assembly Plant.

Today there are seven established employment areas in south Oakville being: Burloak, Midtown, Old Oakville, QEW East, QEW West, Winston Park and Winston Park West. The Town's occupied and vacant employment land supply is shown on the map on page 14.

An important factor in a municipality's competitiveness is an adequate supply of "shovel-ready" land. Oakville's current supply

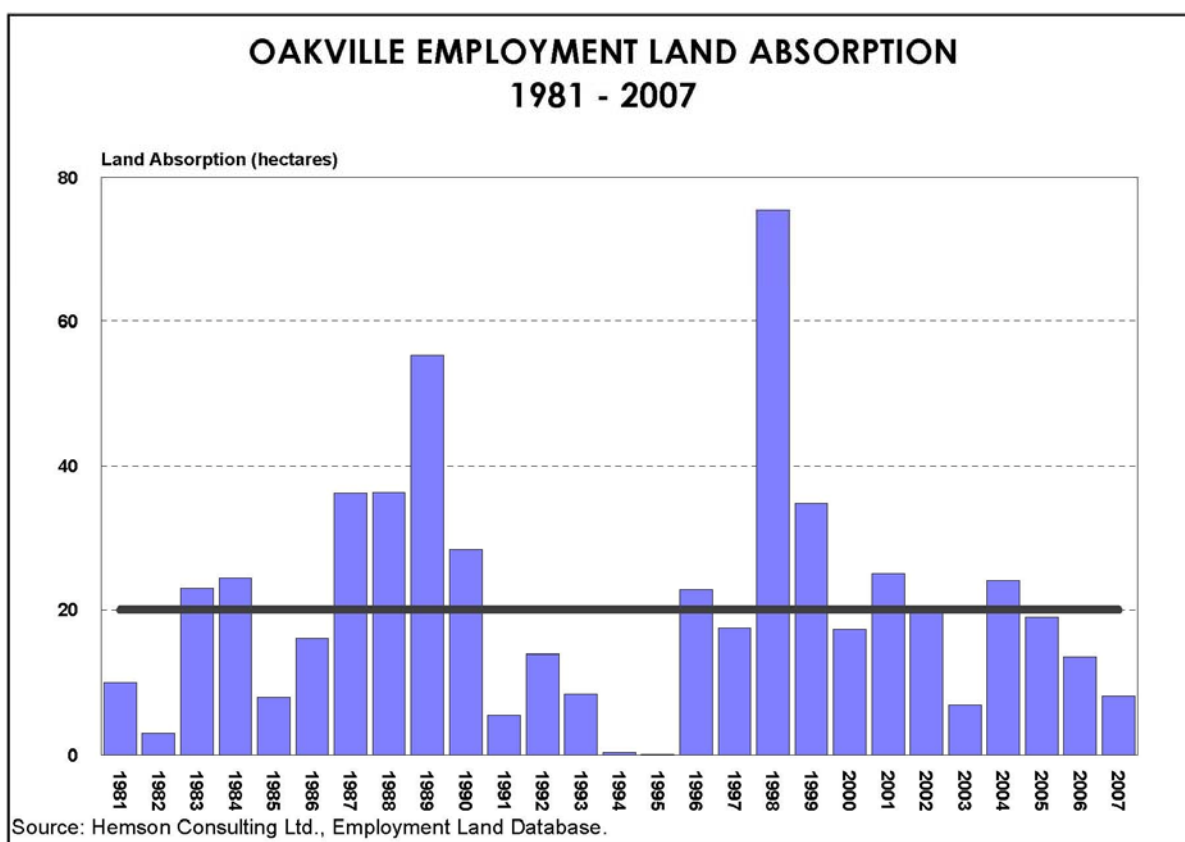
**Town of Oakville Employment Land Supply
Net Land Area in ha, December 2008**

Existing Employment Areas	Occupied Net ha	Vacant Net ha	Total Net ha
QEW East	340	50	390
QEW West	475	25	500
Burloak	140	95	235
Winston Park	160	10	175
Winston Park West	25	75	100
Midtown Core	50	5	55
Old Oakville	>5	>1	<5
Subtotal Existing Areas	1,190	260	1,450
North Oakville Expansion Area	10	510	520
Total Share	1,200 61%	770 39%	1,970 100%

Source: Hemson Consulting Ltd., 2009

of employment land has few vacant developable parcels remaining in the established employment districts. At the present time, only the Burloak area is being developed. The Winston Park West lands will require significant servicing and assembly before development can occur and the QEW East lands have servicing challenges to be addressed.

Oakville's employment lands have averaged approximately 20 hectares of absorption per year since 1981.¹³ For this growth to continue, the Town will need to take action to ensure a continuous supply of serviced employment land.



Future Development

Given the limited supply of employment lands, the Town should strive to achieve the best use of these lands. But what is considered “best use”? For companies, it implies value-added industrial and commercial development that allows them to compete in a global economy. For the Town, it implies higher density office and industrial development that provides more jobs and higher tax revenue than warehouse development. And for residents, it implies the types of companies that need their skill set for employment as well as meets their vision for the type of industry they would like to see in their town. Optimally, it is a combination of all these components.

Cost is a significant factor in determining the type of development that will occur on the town’s employment lands. Oakville’s current land values relative to other municipalities will likely discourage warehouse

development. Other costs include factors such as development charges, taxes and toll route charges. Commercial real estate brokers interviewed for this strategy suggested that the employment lands along Highway 407 would be less desirable for warehousing and distribution facilities due to the additional transportation costs that would result from the toll route. They suggested that these lands would more likely attract offices and higher density employment uses.¹⁴

While Oakville’s costs may favour office and higher density industrial development, Hemson’s Employment Land Review concluded that a strategy may be required to encourage more office development. The report cited that the location of major office development outside of downtown Toronto has historically occurred in greenfield business parks.

**Employment Forecast By Major Type
Town of Oakville, 2006 to 2031**

Employment Type	2006	2031	Growth	Share
Major Office	8,800	24,000	15,200	33%
Population-related	27,300	39,000	11,700	26%
Employment Land	46,000	64,700	18,700	41%
Total	82,100	127,700	45,600	100%

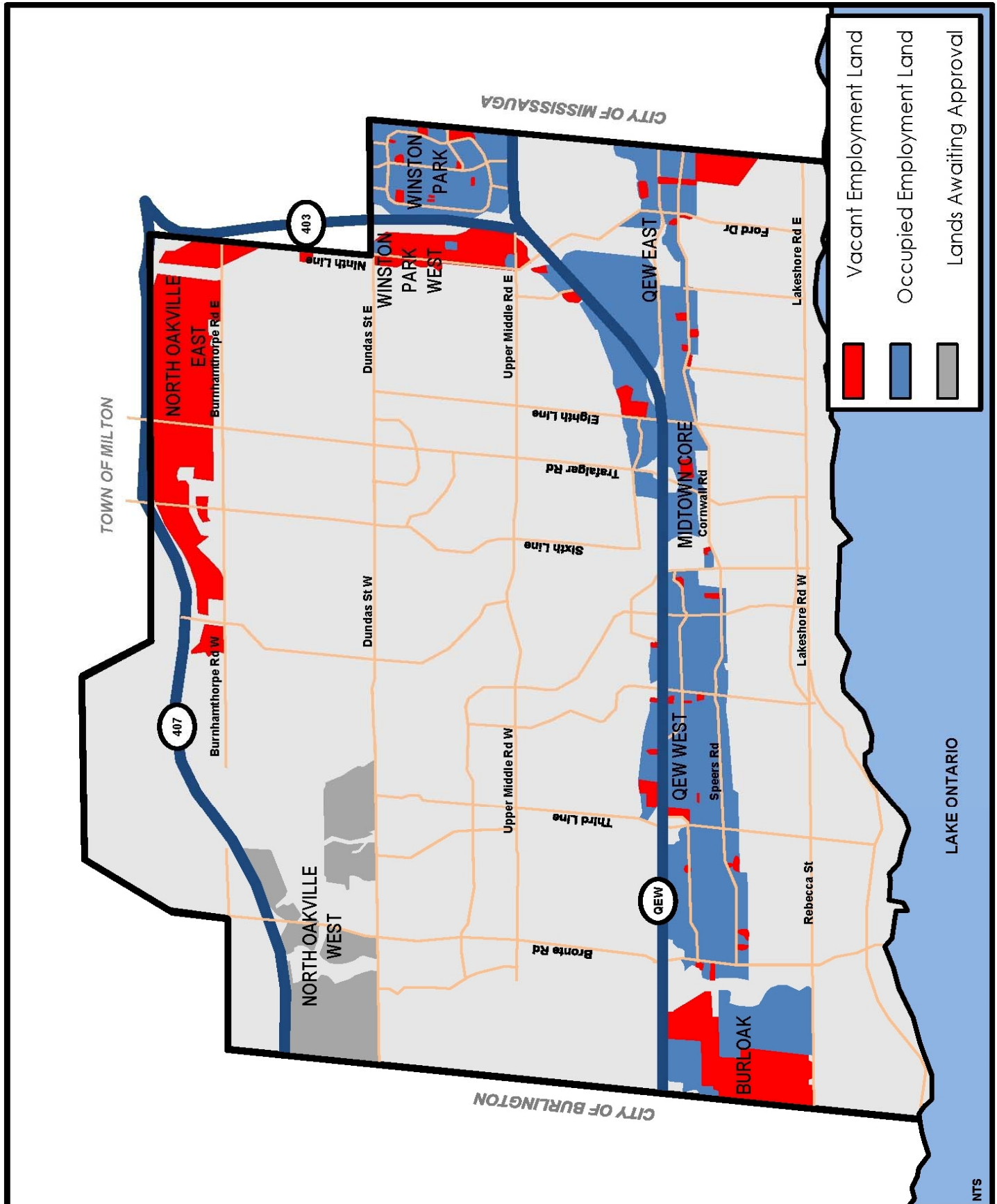
Source: Hemson Consulting Ltd., Employment Land Review

Other factors that will impact the type of future development include: location to market, availability of labour force, transportation networks, access to suppliers, size of development parcels, availability of shovel-ready land, zoning and official plan policies.

The Hemson employment forecast by type is summarized in the table above.

Hemson notes that recent trends in industrial development, combined with the locational advantages of North Oakville suggest that future employment land development will be characterized largely by high-value, modern and attractive facilities. They conclude that the Town of Oakville is in a position to compete for more prestige and intensive forms of employment land development, including major offices.¹⁵

Town of Oakville: Vacant and Employment Land Supply



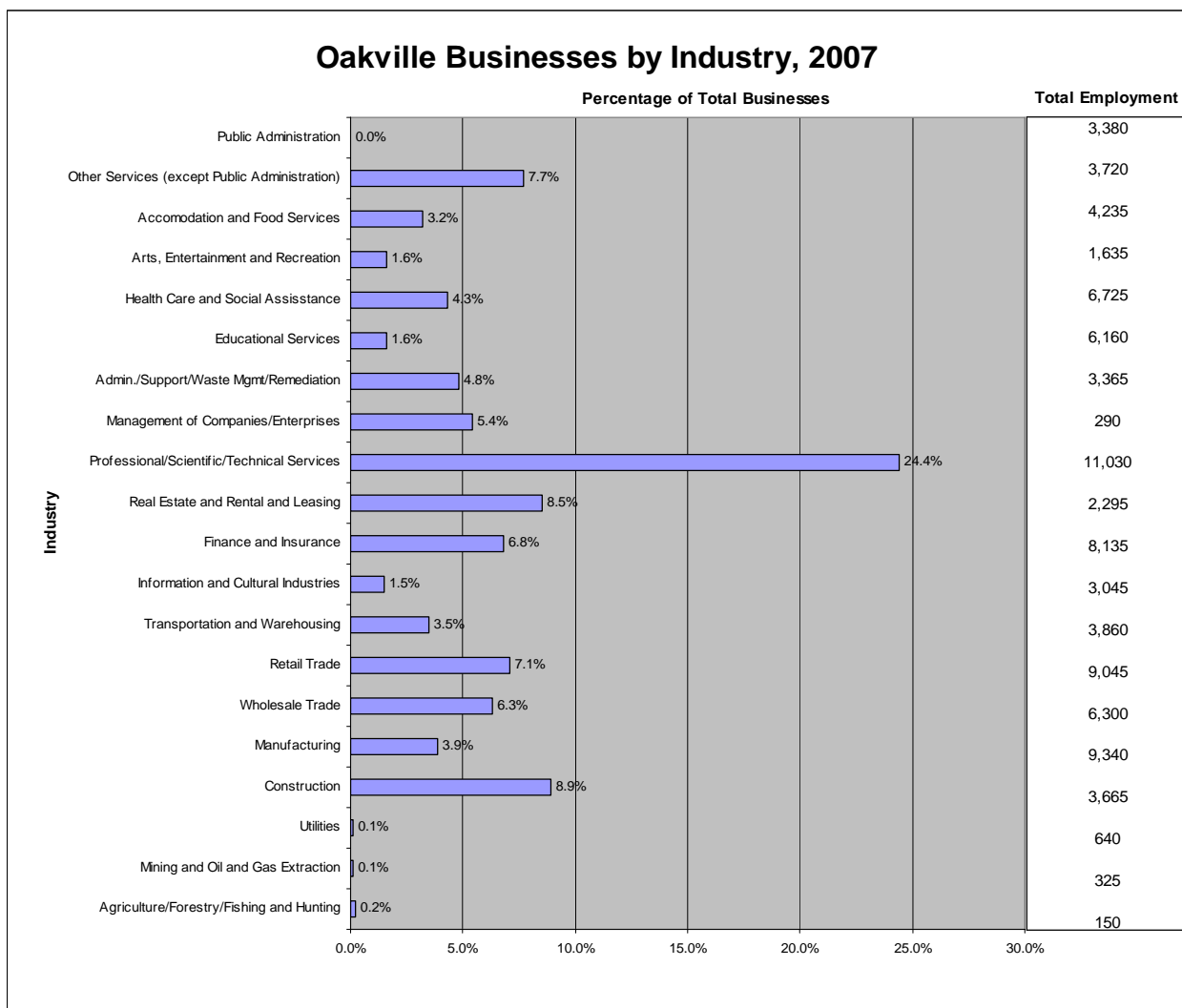
Source: Hemson Consulting Ltd., based on the Town of Oakville Employment Land Inventory.
 Note: This map is conceptual and not to be used to suggest any specific development rights associated with any land parcel.

4 Business and Employment

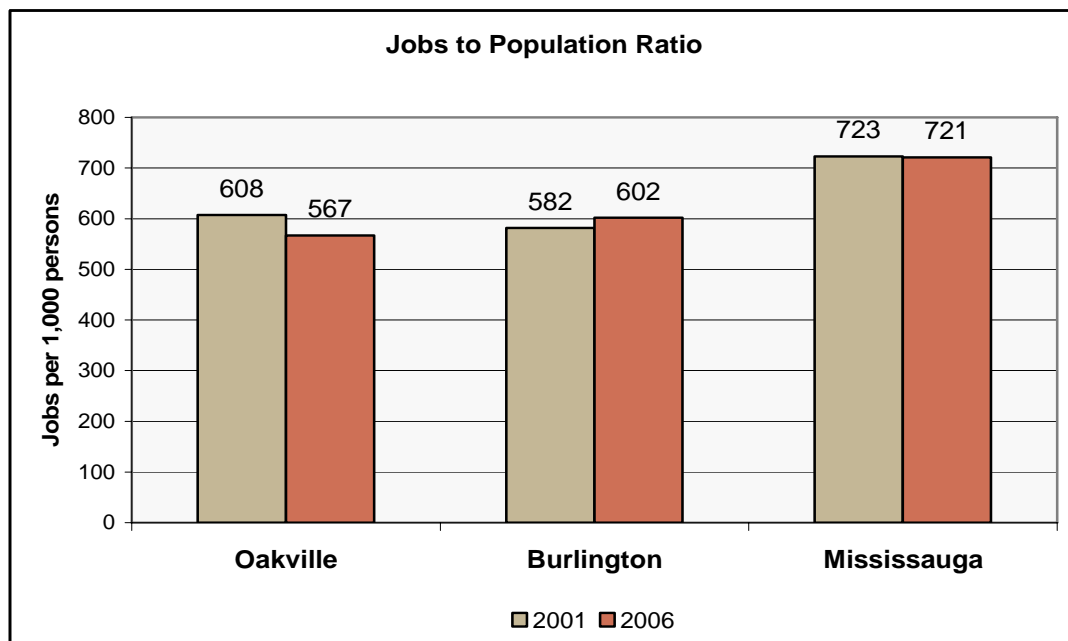
Oakville is well known for its roots in the manufacturing sector with the presence of Ford's Oakville Assembly Plant serving as a major draw for automotive suppliers. But it is the professional services industry that is showing the most growth in Oakville. A segmentation of Oakville's businesses by industry type reveals a heavy concentration of companies in the professional, scientific, and technical services sector. This holds true in comparison to Ontario data.¹⁶

The industry segmentation does not however, reflect the employment breakdown in these sectors. Oakville maintains a high proportion of its labour force in the manufacturing sector.

Overall, the number of businesses in Oakville has increased from 11,832 to 15,580 between 2001 and 2007, a growth of 32 per cent.¹⁷ With the exception of agriculture and manufacturing, all industries experienced an



Source: urbanMetrics Economic Development Strategy Background Report, 2009



Source: urbanMetrics Economic Development Strategy Background Report, 2009

increase in the number of business establishments. During this time period, professional, scientific and technical services had the greatest increase in business establishments with an increase of 30 per cent, from 2,923 to 3,797.¹⁸

Employment in Oakville's manufacturing sector declined by 3,075 jobs between 2001 and 2006. However, total net employment in Oakville grew by 5,625 jobs during the same period.¹⁹

Establishments with fewer than five employees experienced steady growth. The greatest decrease occurred in firms with 50 – 99 employees. The number of large (200 – 499 employees) and very large (500+ employees) firms in the town has remained fairly consistent.²⁰

A useful tool to measure the ability of a municipality's economy to create jobs is the jobs to population ratio. As shown in the graph above, Oakville's jobs to population

ratio decreased between 2001 and 2006. By comparison, surrounding communities experienced a gain or were static. These statistics are reflective of the fact that Oakville is much more oriented to out-commuting and that the growth in jobs is not keeping pace with the town's population growth.

In order to determine the type and degree of industrial specialization or economic diversity in Oakville, location quotients were calculated by urbanMetrics inc. Location quotients assess the concentration of economic activities in a small area relative to the region or larger area in which it resides. A location quotient of greater than 1.0 indicates a local concentration of economic activity compared to the region. Compared to Ontario, Oakville has a relatively high concentration of local employment in Management of Companies and Enterprises; Wholesale Trade; Professional, Scientific and Technical Services. This indicates that Oakville is well positioned to leverage the professional services sector for future development.

Commuting Flows

The 2006 Census data on commuting patterns shows that the majority of people who work in Oakville live in another community.

Approximately 60 per cent of workers travel from outside Oakville with the largest share coming from surrounding municipalities such as Mississauga, Burlington and Hamilton.

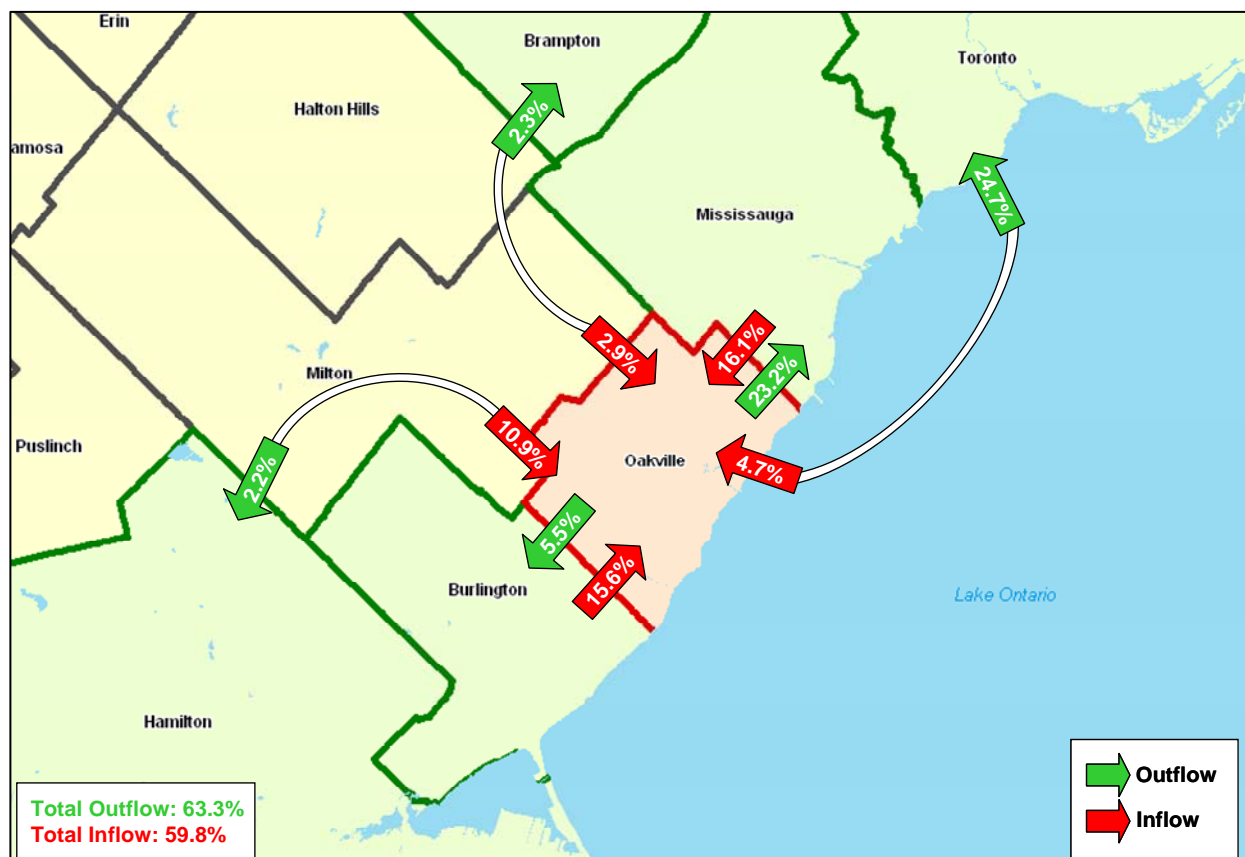
In terms of outflow, 63 per cent of working Oakville residents travel outside of the town to work, with the largest share commuting to Toronto and Mississauga. The result is that Oakville is a daily net exporter of approximately 6,800 workers.²¹

Future Growth

Hemson's *Employment Land Review* forecasts employment in Oakville to grow steadily to approximately 128,000 jobs by 2031.²²

This strategy endeavors to create new opportunities for local employment that will leverage the town's existing strengths in manufacturing and professional/scientific services. This will in turn, contribute to an improved match between resident skills and job opportunities, thus reducing commuting and improving the livability of the town.

Oakville Labour Force Commuting Patterns



Source: urbanMetrics Economic Development Strategy Background Report, 2009

5 An Economy in Transition

Global Changes

Around the world economies are changing, labour markets are shifting, and companies are striving to adapt to global competition.

After several years of strong economic growth, global markets are retracting. When the current economic slowdown eventually reverses, future growth will be broadly based, but with a particular emphasis on emerging economies, such as those of Brazil, Russia, India, and China.²³

Canada is predicted to experience increases in productivity and coupled with stronger global demand for commodities, the standard of living will continue its upward trend.

A Mobile Workforce

A significant by-product of global economic integration is the increasing mobility of labour and competition for talent. The competition for skilled employment has been intensified with countries such as China and Ireland introducing incentive programs to encourage the return of domestic workers overseas. With the majority of future growth in Ontario to be derived from international immigration, it will be increasingly important for communities to develop strategies to enhance their visibility in the international arena.

Manufacturing Impact

The Canadian manufacturing sector, which has, until recently, been shielded by a low Canadian dollar, was harder hit than its US and European counterparts, which had already been experiencing the competitive impact of third world outsourcing to a much greater extent.

In order to maintain competitiveness, Canadian manufacturing must shift its focus on products which require more technology and knowledge intensive processes and inputs.



The Need for Education and Innovation

The need for Canada to be innovative has never before been as paramount. Countries like China and India are increasing their shares of the value-chain through aggressive educational policies and investments in infrastructure.

As a result, the competitive advantage enjoyed by Canadian and US companies is steadily eroding. It is imperative that Canada continues to educate, train and develop its workforce. Investment in research, development and innovation will be essential to compete with lower cost jurisdictions.

Implications for Oakville

In many ways, Oakville represents a microcosm of the Greater Golden Horseshoe economy which is experiencing rapid residential growth, while at the same time is threatened with the erosion of its manufacturing sector. The vast majority of new jobs created in the town over the past ten years were service oriented.

In order to maintain a healthy economy, Oakville must focus on innovation that will provide value-added benefits to its product/service offering. Traditional industry has moved off shore where production costs are much lower. Successful companies competing in the global economy are those that can employ new discoveries, technology and innovation in their work. An example is the medical device industry in which scientific knowledge is used to develop new technologies and products for the life sciences sector.

Oakville has both the base of companies and the labour force to attract growth in sectors that are:

- Knowledge Based
- Creative
- Technology Intensive
- Have a Significant Value Added Component

Oakville is not alone in its need to develop sectors which possess these characteristics; competition for knowledge-based industries is intense across the Greater Golden Horseshoe, Ontario and North America. To compete effectively, it is important that Oakville leverages its existing strengths to create a unique competitive advantage.

As noted in the chart on page 21, which outlines Oakville's strengths, weaknesses, opportunities and threats (SWOT), the town has a number of distinct advantages that offer opportunities to shape the future direction of Oakville's economy.



S.W.O.T. Analysis for Oakville

Strengths	Weaknesses
<ul style="list-style-type: none"> • Highly educated labour force • Affluent local market • Exceptionally high quality of life • Central GTA location • Strong highway and commuter rail connectivity with GTA • Large employment land parcels available • Internationally recognized Sheridan College (animation program) 	<ul style="list-style-type: none"> • No distinct clusters in emerging sectors • No research institute within town • Historic reliance on auto sector • Lack of housing opportunities and amenities to attract young workers • Poor job match with local labour force skills • High development charges • Business community perceives that the town is not “open for business” • Majority of vacant employment land is unserved
Opportunities	Threats
<ul style="list-style-type: none"> • Westward migration of companies from Toronto area • Sheridan College – centre of excellence for digital animation • New hospital as leverage to life sciences companies • Engaging resident business leaders to invest in and promote Oakville • Further development of the professional services and manufacturing sectors • Provide more local job opportunities for residents • More active involvement from Council with Economic Development activities 	<ul style="list-style-type: none"> • Further job losses in auto sector • Competing for same sectors with other GTA municipalities • Economic conditions and market uncertainty • Global competition

Source: urbanMetrics (2009). Economic Development Strategy Background Report

6 A New Direction for Oakville

A new direction for Oakville means taking proactive measures to target certain industries for growth that will be the type of businesses that are desired and those which will achieve maximum utility on the town's remaining supply of employment lands.

Oakville has strengths and opportunities in a number of industry sectors. Planning for the town's future growth requires consideration of these factors, as well as global impacts, competition from other municipalities, infrastructure capacity, and the involvement of community stakeholders and other levels of government. Planning also requires setting priorities and identifying where the town should focus its short-term efforts, which new opportunities should be explored, and what work should be initiated now to achieve long-term objectives.

With the development of new employment areas, there is an opportunity for the Town to encourage the growth of targeted industry clusters. Clusters are geographic concentrations of competing and cooperating firms, suppliers, service providers and associated institutions. With a focus on developing clusters of knowledge-based industries, employment lands are optimized and job opportunities that match the skill sets of residents are increased. Additionally, the Town can benefit from the increased tax revenue that such development generates. A comparison of selected warehousing and office developments in Oakville found a significant difference in average tax revenue per hectare from warehousing at \$33,034 per hectare, to office buildings at \$84,718 per hectare.²⁴

In targeting Oakville's economic growth, the following four sectors will play a key role in the town's future success and sustainability because they build on the strengths of existing companies and institutions and offer opportunities for business retention, expansion and attraction.

Advanced Manufacturing

Advanced manufacturing refers to the use of computer controlled or micro-electronics technologies in the design, manufacture or handling of a product. Ontario is the leader of Canada's manufacturing sector, and has approximately 400 firms at the leading edge in advanced manufacturing technology development.

Research and testing are fundamental to the successful development and production of advanced manufacturing technologies and products. Ontario companies have become world leaders in a number of specialized areas due in part, to the province's exceptional research and development advantage; its well-educated workforce; 30 specialized research centres where industry innovations are tested and refined; and one of the best research and development tax credit programs to be found anywhere.

"Clusters are essential to a region's prosperity because they increase the productivity of companies in the area, drive the pace of innovation and stimulate the formation of new businesses."

Dr. Michael E. Porter
Director, Institute of Strategy and
Competitiveness, Harvard University

The Ontario government has a number of programs that provide financial support to manufacturing companies seeking to transform processes and adopt leading edge technologies that will increase productivity and competitiveness.

Oakville has a significant base of manufacturing companies and is well positioned to compete for growth in this sector, owing to:

- A highly skilled work force
- Proximity to a wide range of universities and other post secondary institutions
- An established manufacturing base

Major advanced manufacturing firms in Oakville include Ford Motor Company of Canada, Goodrich Landing Gear, GE Water & Process Technologies, GE Lighting Canada, Radian Corporation, and Dana Corporation - Long Manufacturing.

With regard to attracting and retaining advanced manufacturing companies, the Town should seek to diversify its advanced manufacturing base from automotive to new

technologies including environmental and life sciences, as well as look to the convergence of sectors such as automotive and information technology.

Professional and Financial Services

The professional, scientific and technical services sector comprises establishments engaged in activities in which human capital is the major input. These establishments make available the knowledge and skills of their employees, often on an assignment basis. The finance, insurance and real estate (FIRE) sector comprises establishments primarily engaged in financial transactions or in facilitating financial transactions.

According to the Province, it is expected that the service sector will deliver the majority of new jobs in the Greater Golden Horseshoe; this represents a great opportunity for economic growth in Oakville. At the same time businesses in this sector are the ones for which competition from other municipalities will be most aggressive. Oakville must differentiate itself from competing regions so that it stands out as a location of choice for high value service sector jobs.



Oakville is well positioned to compete for firms in the professional, scientific and financial sector, owing to:

- A good match with existing residents' skill sets
- Location to major markets
- Affluent local market
- High quality of life for resident employees

Some of the major professional services firms in Oakville include AMEC and Hatch Energy. Larger firms in the financial services sector include First Canadian Title and Dominion of Canada General Insurance Company.

With the professional services sector expected to grow, a good labour supply in this sector, employment lands becoming available in the future, and intensification policies being implemented, there is a significant opportunity for the Economic Development Department to attract new office development and professional and financial service companies.

Digital Media and Animation

Creativity has emerged as an important driver in economic development and wealth creation. The shift toward creative economies reflects changes in the global economy from goods and services based production to a knowledge based economy.

According to the Conference Board of Canada, cities that offer a high quality of life attract and retain firms and workers in the knowledge-intensive and creative fields. Oakville has a high quality of life along with a creative industry that is anchored by the strengths of Sheridan College. Sheridan's internationally acclaimed digital animation program produces graduates who work across Canada and internationally in the film, television, pre-visualization, and gaming industries.

Sheridan College's reputation as a leading animation facility helps provide Oakville with a competitive edge in this sector.



In Ontario, the computer animation and visual effects industry is stable, robust and experiencing moderate growth. With the combination of quality of life, strong creative base and industry outlook, Oakville is in an excellent position to grow its creative sector and emerge as an international hub for digital animation. This can be achieved through partnerships with Sheridan College, provincial and federal governments, the private sector, and industry associations.

Oakville, however, must also overcome the challenges of attracting young knowledge workers to a suburban environment. Furthermore, while Sheridan College has an international reputation as a place to learn animation, the town has not yet established itself as a business centre for animation. The experience of Oakville based Pipeline Studios suggests that local business linkages with the College can be successful. Therefore, the Economic Development Department will have

to leverage Sheridan's assets to further develop Oakville's creative sector. These assets represent a competitive advantage for Oakville over neighbouring municipalities that do not have such strengths.

Life Sciences

The life sciences sector includes pharmaceutical and medicine manufacturing, medical devices, equipment and supplies manufacturing, biotechnology, and scientific research. Some of the larger pharmaceutical firms currently in Oakville include BD Canada, Nycomed Canada, Natus Medical, and Benlan.

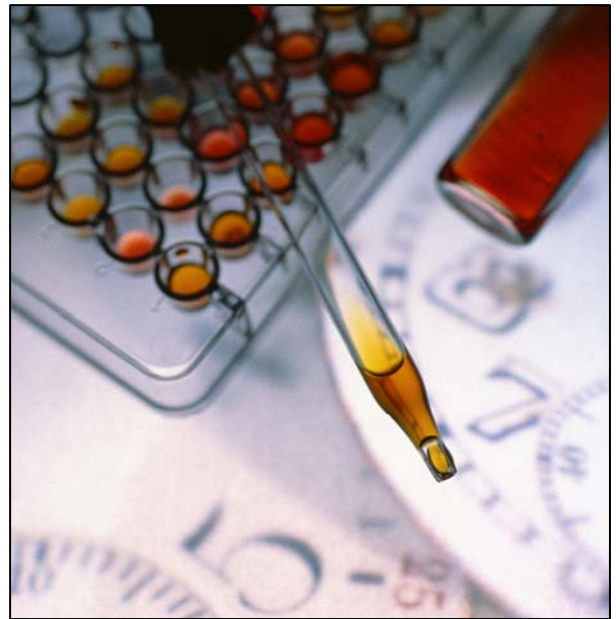
Products of the life sciences industry are expected to remain in high demand as advances in technology and research and development, combined with an aging baby-boom population, have contributed to an increase in spending on healthcare and prescription drugs.

Oakville is centrally located to significant life science activities in the Toronto-Hamilton corridor. The MaRS Discovery District and the University of Toronto are leading centres for research and innovation.

Hamilton and McMaster University are developing a research park that will include a material technology laboratory as well as an incubator/accelerator. In addition, as the Mississauga community of Meadowvale, which has established a cluster of pharmaceutical firms, reaches its development capacity, Oakville could be the location for the next wave of health sciences construction in the western GTA.

A study undertaken for the Economic Development Department examined the feasibility of a biosciences and technology park in Oakville. The report was generated by George Henry George Partners, a leading consulting firm in the development of life

science parks and incubators in North America. The purpose of such a park is to create a cluster of life science businesses through the attraction, expansion and growth of higher wage and next generation technology, biotechnology and biomedical companies. The feasibility study examined the opportunity to develop a park adjacent to the new Oakville Hospital which is proposed to open in 2014.



The report recommended that the park start with at least 50 acres of land to accommodate the first 10 – 20 years of development.²⁵ It also stated that there is an opportunity to capitalize on the existing bioscience and technology base in the GTA given Oakville's central location in the Toronto-Hamilton corridor, existing bioscience and technology resources, and planned development of the new hospital.

A life sciences and technology park would complement other life science activity in the corridor from Toronto to Hamilton. Oakville's niche would be to target those companies that have progressed beyond the incubation stage and are setting up their own office, manufacturing or research facilities.

This initiative should be viewed as a longer term venture with benefits that may not accrue for a number of years. It may also take one of two different paths, one being the marketing of the employment lands around the hospital, and the other being the acquisition of land with the Town's direct involvement in park development. Both paths provide the opportunity to bring together stakeholders such as Halton Healthcare, post-secondary institutions, research centres and all levels of government to work toward a common vision for a life sciences and technology park.

7 Goals and Outcomes

In order for Oakville to achieve its vision of becoming the most livable town in Canada, it must combine its vibrant residential community with sustained economic growth. Economic activity provides jobs within the community as well as taxes that support the high level of services and infrastructure that residents enjoy. With this in mind, specific goals, objectives and actions have been established to attract and develop quality jobs and business opportunities matched to Oakville's strengths and opportunities. The goals also reflect the desire to make the best use of a finite supply of employment lands from both an employment type and assessment perspective. Addressing the needs of Oakville's existing business community is an equally important component of the strategy to ensure the continued success of these companies.

Each of the strategy's goals is supported by objectives and actions that provide the framework for success, with a planned implementation taking place over a 10 year time frame. The timeline directs the actions that must be addressed in the short-term to strengthen Oakville's competitive position and encourage business retention and expansion. It also identifies exploratory work and actions to be initiated now to attract high quality businesses in the target sectors over the long-term.

The action plan is built upon the following three goals:

- 1. Attract knowledge-based industries in the professional services, advanced manufacturing and life sciences sectors.**
- 2. Respond to the needs of the business community in order to foster business retention and expansion.**
- 3. Explore international business opportunities.**

This section of the strategy provides an overview of the objectives related to the recommended goals. Specific actions, timelines and deliverables for the department to realize these goals are detailed in tables in Appendix A.

This strategy is a starting point for targeted economic development in Oakville. Issues will evolve and emerge throughout the 10 year lifespan of this strategy and it will be essential to continually assess and respond to those issues by considering new actions that will ensure continued economic growth in Oakville.

Goal 1

Attract knowledge-based industries in the professional services, advanced manufacturing and life sciences sectors.

It was clear from consultation with the business community in developing this strategy that there is a strong desire to plan for the long term, to ensure that Oakville will excel in the new economy. Oakville has 770 hectares of vacant employment land, predominantly in North Oakville. Historical development of the town's employment lands has provided a broad mix of development including offices, industrial manufacturing facilities, and warehousing. In order to make the best use of the remaining employment lands, it is recommended that the Town target knowledge-based industries. Companies in these sectors provide well-paid employment opportunities and higher value assessment in office and high-end industrial buildings.

This strategy targets industry sectors identified as those which are not only poised for broad economic growth, but are well matched with Oakville's assets and aspirations as a community. With a focus on knowledge-based industries, Oakville will attract businesses with jobs that are well matched to the employment base in the town. Oakville also has a solid base of companies in the professional services, advanced manufacturing and life science sectors from which larger clusters can be developed.

The Town also has an opportunity to leverage the development of the new hospital in North Oakville. With approximately 80 hectares of employment land adjacent to the hospital site, it is recommended that a life sciences park be created, with possible linkages to university and research institutions in Hamilton and Toronto.

Oakville is located in the centre of a life sciences corridor stretching from internationally recognized research centres in Toronto and Hamilton. Establishing a geographic location for life sciences and technology will complement the life sciences activity along this corridor. By creating this park and targeting mid-sized companies for location in Oakville, the Town will signal its commitment to creating an environment that encourages the growth of this knowledge-based industry.

The role of Economic Development Department will be to establish and maintain relationships with local business leaders, explore new initiatives, and implement the actions identified in each sector objective. The department will develop a preliminary marketing plan for business attraction that will reflect the different stages of growth in the targeted sectors. The marketing plan will be updated in two years to adjust for changes in sector activity.

Goal 1 Objectives:

- **Attract new development in the professional services and advanced manufacturing sectors.**
- **Create a life sciences/technology park adjacent to the new hospital.**
- **Develop and implement a marketing plan for business attraction.**

Detailed actions, timelines and deliverables for each objective are identified in Appendix A.

Goal 2

Respond to the needs of the business community in order to foster business retention and expansion.

Business retention and expansion are critical aspects of economic development in any municipality. The Town can stand out by responding to the needs of the business community in an exemplary manner that exceeds that of its counterparts. This includes business assistance in navigating the development process for expansions, informing companies of funding and training programs at various levels of government, corporate calling to identify the needs, challenges and successes of local companies, and identifying strategic linkages between companies and/or research institutions.

The role for the Economic Development Department in responding to the needs of the business community is to be the portal to Town Hall, while providing the above-noted business assistance.

In its desire to attract new business to the community, the Town needs to monitor its competitive position, ensure an adequate supply of “shovel-ready”²⁶ employment lands, and provide requisite information to facilitate location decisions by companies and investors. The Economic Development Department will provide regular reports to Council that monitor the town’s competitive position and increase its understanding of economic activity. The department can assist in expediting development by playing a coordinating role between the Town, the Region, and land owners for the servicing and assembly of employment lands. The first priority for servicing is Winston Park West. The department can also provide analysis and recommendations with respect to vacant employment lands or buildings in order to spur their development.

The Economic Developers’ Council of Ontario (EDCO) has established criteria to help communities improve their level of investment readiness. The objectives set out as part of Goal 2 reflect the highest level of achievement or “best of class” set by EDCO. The ability to provide “best of class” service to existing businesses as well as those exploring the potential of investing in Oakville, will demonstrate the Town’s commitment to continuous improvement in serving its business community.

Goal 2 Objectives:

- **Improve development approval process.**
- **Expedite development of employment lands.**
- **Monitor competitive position.**
- **Cultivate business relationships.**
- **Provide accurate and timely information.**

Detailed actions, timelines and deliverables for each objective are identified in Appendix A.

Goal 3

Explore International Business Opportunities.

International business opportunities are going to be critical for businesses that want to continue to grow and thrive in the global economy. Companies worldwide are striving to obtain a small piece of an international market. Competition for this business is immense.

With a view to targeting specific industry sectors for growth, Oakville should look to international opportunities for business attraction. Many municipalities in Canada are directly involved in foreign trade missions to create awareness and establish business connections. This is a costly undertaking that can take years to develop; therefore, it is recommended that Economic Development staff first develop a plan that outlines possible actions, benefits and costs. At the outset, the Town can assist in the development of international business opportunities by providing connections for companies to federal and provincial representatives worldwide and by identifying countries in which there are industry sectors that align with Oakville's strengths. A starting point is the Sister City relationship that Oakville has with Neyagawa, Japan.

Locally, there is an opportunity to leverage the strengths of Sheridan College's digital media and animation program. This program has earned Sheridan an international reputation and US studios travel annually to Oakville to recruit the talent that is developed here. There is a potential to build related business and establish Oakville as a destination for work in this sector. This local asset provides a clear competitive advantage over other municipalities and it is an obvious area on which to focus economic development efforts.

Goal 3 Objectives:

- **Develop an international business plan.**
- **Explore opportunities to develop Oakville as an international hub for digital media and animation.**

Detailed actions, timelines and deliverables for each objective are identified in Appendix A.

Outcomes

This Economic Development Strategy will contribute to the livability of the town by fostering a healthy and prosperous business environment.

Where does the Economic Development Strategy lead Oakville over the course of ten years? The outcomes we are striving to achieve are as follows:

- Retention and expansion of Oakville's existing business base.
- A marked improvement in the level of satisfaction from the business community regarding the Town's provision of services. 2009 will be the year in which a benchmark is established with annual business surveys to be undertaken thereafter.
- A greater presence of companies in the knowledge-based sectors including professional services, advanced manufacturing and life sciences.
- A life sciences park will have been established on the employment lands surrounding the new hospital in North Oakville.
- An international hub for digital media and animation will have been created, anchored by a Centre of Excellence at Sheridan College.
- An adequate supply of "shovel-ready" employment lands will be available to meet the needs of businesses wishing to locate or expand in Oakville.
- International business attraction efforts will result in new international businesses locating in Oakville.

8

Measurement of Outcomes

Effective evaluation of the economic development strategy helps Council ensure that objectives are being met, expenses are justified, and that adjustments are identified and implemented where appropriate.

Implementation of the Economic Development Strategy will be led by staff in the Economic Development Department. Specific actions, objectives and deliverables for the department are outlined in Appendix A of this document.

Business Indicators & Targets

Business indicators monitor the health of the local economy. They are influenced not only by Town initiatives, but by other factors in the economy such as global competition, lending practices and policies and programs at all levels of government. Examples of business indicators are:

- Non-residential construction
- Employment & assessment growth
- Annual absorption of employment land by hectare
- Average industrial and office lease rates and vacancy rates
- Business satisfaction survey

It is recommended that targets be established through the budget process for each of the strategy's outcomes and reported annually to Council by the Economic Development Department.

Examples of the measurement of strategic outcomes are as follows:

Strategic outcome: A high degree of satisfaction from the business community

Business Indicator: Business Survey

Target: 90% satisfaction rating by 2019

Strategic outcome: A greater presence of companies in knowledge-based sectors

Business Indicator: Non-residential construction for office development.

Target: 250,000 sq.ft. per year

It should be noted that the Economic Development Strategy is not a static document. Annual reports to Council will identify the correlation between the health of the economy and the Economic Development Strategy, and allow for adjustments to future actions as required.

Appendix A - Objectives, Actions & Deliverables

Goal One: Attract knowledge based industries in the professional services, advanced manufacturing and life sciences sectors.

OBJECTIVE: Attract new development in the professional services and advanced manufacturing sectors.		
ACTIONS	TIMELINE	DELIVERABLES
Create sector profiles for the professional services and advanced manufacturing sectors.	2009	Department has been awarded federal funding to leverage cost of project. Completion Q2 2009.
Meet with large land developers, major US site selectors, and foreign direct investment representatives (provincial and federal).	2009+	Identification of investment opportunities for targeted sectors in Oakville.
Respond to site selection and investment inquiries with comprehensive proposals.	2009+	Report to Council annually on number and type of proposals prepared as well as outcomes.
Identify opportunities and barriers on serviced employment lands, including QEW frontage.	2009+	Monitor market inventory and ensure listing on department's "available sites" database on the website. Provide analysis and recommendations to overcome development barriers.
Collaborate with Planning and Development to shape an implementation strategy for employment lands in Midtown.	2011+	Participate on Midtown Working Group regarding employment lands implementation strategy.

OBJECTIVE: Create a life sciences/technology park adjacent to the new hospital.

ACTIONS	TIMELINE	DELIVERABLES
Explore the acquisition of 50 acres of land for a life sciences/technology park in conjunction with recommendations from the report prepared by George Henry George Partners.	2010	Report to Council with cost/benefit analysis, options, and next steps.
Develop policies for implementation that ensure land use provisions reflect desired development type.	2009	Official Plan and implementation documents include appropriate guidelines for land use in the proposed park.
Create a sector profile for the life sciences sector.	2009	Department has been awarded federal funding to leverage cost of project. Completion Q2 2009.
Identify and bring together stakeholder group (Town, MaRS, ORC, provincial and federal government, industry associations, and private sector).	2010	Establish strategic non-competitive positioning of sector in the life sciences corridor from Hamilton - Toronto.
Develop business attraction strategy for sector.	2011–13	Implement business attraction strategy.
Commence build-out of park through business attraction efforts.	2014–19+	Secure anchor tenant.

OBJECTIVE: Develop and implement a marketing plan for business attraction.

ACTIONS	TIMELINE	DELIVERABLES
Create a marketing plan with a clear differentiation from competing jurisdictions and identifiable tactics.	2009	Secure supplementary federal funding for marketing strategy. Include marketing plan in 2010 budget submission.
Develop marketing materials for business attraction, specific to targeted sectors.	2009–10	Materials ready for distribution.
Investigate a sector based ambassador program.	2010	Bring recommendation forward for 2010 implementation.
Prepare and issue quarterly electronic newsletter.	2009+	Initiated in 2008, newsletter to be issued to business database and Council on a quarterly basis.

Goal Two: Respond to the needs of the business community in order to foster business retention and expansion.

OBJECTIVE: Improve development approval process.		
ACTIONS	TIMELINE	DELIVERABLES
Create a director-level team from Planning and Development to meet with companies at the conceptual stage.	2009	Formation of team, outline process and communicate to development industry.
Develop consolidated non-residential development process guidelines.	2010	Completion of process guidelines, ready for distribution.
Outline measures required to expedite process for critical applications.	2009–10	Report findings based on consultation with Planning Department and development community.

OBJECTIVE: Expedite Development of Employment Lands		
ACTIONS	TIMELINE	DELIVERABLES
Develop a servicing plan for employment lands to provide adequate amounts of shovel-ready land to meet demand. This will include the facilitation of meetings with stakeholder groups such as the Region, non-residential developers, and landowners.	2009–12	Completion of servicing plan including the compilation of servicing requirements, identification of priorities and cost/benefit analysis to justify servicing targeted employment lands. Winston Park West is a first priority for this work.

OBJECTIVE: Monitor Competitive Position		
ACTIONS	TIMELINE	DELIVERABLES
Monitor business indicators including development charges, taxes, and land prices across competing municipalities.	2009+	Complete annual summary reports to Council and post on website.
Formulate recommendations to create and maintain competitive position.	2009+	Report to Council as needed.
Create a roundtable event to engage stakeholders in an assessment of market factors.	2010+	Roundtable established in 2010 and held annually.

OBJECTIVE: Cultivate Business Relationships		
ACTIONS	TIMELINE	DELIVERABLES
Implement formalized corporate calling program to gather business intelligence and to foster local retention and expansion.	2009+	Present new process for corporate calling to Council that would include ward councilor involvement.
Communicate and exchange information and initiatives with industry associations, local and international representatives from the provincial and federal governments.	2009+	Communicate new information such as funding programs, training initiatives, foreign missions, etc. to industry sectors through quarterly newsletters, website, news releases and direct contact with companies.

OBJECTIVE: Provide accurate and timely business information.		
ACTIONS	TIMELINE	DELIVERABLES
Research and create customized data set for investors based on International Economic Development Association standards.	2009	Completed and available for use.
Explore funding options for Phase II of ICI database of available buildings and land. Liaise with realtors to ensure that the database is maintained with current listings.	2009–10	Completion of Phase II implementation, “live” on the Oakville website.
Update on-line information to reflect current year estimates and projections of demographic and labour force data, development charge information, business news and events.	2009+	Information updated on line within two weeks of release from data sources; business news on a daily basis.
Create sector specific web pages on Economic Development site with sector profiles in downloadable formats.	2010	Completion of landing pages for each sector.
Explore with Halton Region the feasibility of an employment survey.	2010	Recommendation to Council including funding requirements.

Goal Three: Explore international business opportunities.

OBJECTIVE: Develop International Business Development Plan		
ACTIONS	TIMELINE	DELIVERABLES
Develop relationships with provincial (FDI) and federal international trade (DFAIT) representatives to identify opportunities for international trade and investment.	2009	Identify international locations that align with Oakville's target sectors.
Develop plan for international business development.	2010	Complete report for Council.

OBJECTIVE: Explore opportunities to develop Oakville as an international hub for Digital Media and Animation		
ACTIONS	TIMELINE	DELIVERABLES
Create a sector profile for the digital media and animation sector.	2009	Department has been awarded federal funding to leverage cost of project. Completion Q2 2009.
Develop concept plan by identifying and bringing together stakeholder group (i.e. Town, Sheridan College, provincial and federal government, industry associations, and private sector) to establish an international business hub for digital media and animation.	2010–11	Concept plan is developed and potential financial contributors identified.
Create a strategy for SPARK incubator at Sheridan College.	2010–11	Report on potential role of SPARK in the development of this sector as an international hub for digital media and animation.
Research the development of recognized hubs for digital media and animation and explore opportunities to bring together industry professionals - International Animation Festival, Conference, etc.	2009	Develop initiatives and recommendations to position Oakville as an international destination for this sector.

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- ²⁴ Town of Oakville (2009). Finance Department.
- ²⁵ George Henry George Partners (2008). *Feasibility of a Biosciences and Technology Park in Oakville, Ontario*
- ²⁶ “Shovel-ready” refers to land that has been assembled, and is fully prepared for development, with servicing in place.