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**Toronto West District, Economic Development
Business Development and Retention**

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Presentation Overview

- BD&R Overview
- BD&R West District Highlights
- Moving Forward
- Government Programs
- Q & A

Business Development & Retention (Sectors)

Economic Development has specialists working with the following industry clusters:

- Information and Communications Technology (ICT)
- Biotechnology, Medical and Pharmaceutical
- Financial Services
- Fashion/Apparel and Design
- Food, Beverage and Packaging
- Aerospace
- **Chemical**

Business Development & Retention (Field Office)

- Corporate Calling Program
- Emphasis on local, expanding firms
- Gateway to City Hall and senior levels of government
- Located in 3 Geographic locations across the City to serve businesses
- Problem Solvers and Facilitators

Business Development & Retention (Field Office)

- Resolve local issues/concerns
- Facilitate development applications
- Relocation Searches
- Make connections between companies
- Identify and access government programs

Field Office – Selected Activities

- Signature Sites
- CME 20/20 Events
- Central Etobicoke Revitalization
- Mayors Youth Employment Initiative
- **Toronto West Community Awareness
Emergency Response (CAER)**
- South Etobicoke Industrial Employers
Association (SEIEA)
- Lakeshore Community Partnership

BD&R – Investment Assistance - 2006

- Provided direct assistance to 29 company's investment projects.
- Total investment of \$832.5 million, amounting to 4.6 million square feet of leased and newly constructed space.
- More than 6,000 jobs retained.
- Over 760 new jobs generated.

BD&R West District Highlights

- **Nortel**, a world leader in telecommunications system has relocated their global headquarters back to Toronto from Brampton. They are leasing and have renovated one of the office towers at 195 The West Mall at Dundas St.
- **Giffels** has invested \$20.6 million to date to redevelop the vacant Carron Steel Site .The site is being redeveloped with two new buildings: one at 96 Disco Rd. (163,069 sq. ft); the second at 100 Disco Rd. (259,592 sq. ft).
- **Menkes Development – Carlingview:** Menkes is developing two industrial/warehouse distribution facilities for multi-tenant occupation on the vacant land portion of the former BASF site, Building 'A' is 57,000 sq. ft., and building 'B' is 107,600 sq. ft.
- **Quebecor World** is making a \$110 million investment in its existing facility at 2250 Islington Ave. Most of this is a major investment in new printing equipment of \$80 million. The Toronto Sun, London Free Press, the Yellow Pages and the daily free Toronto newspapers will now be printed in Etobicoke. 140 jobs will be retained and 60 new jobs created.

Pressures

- Land Conversions
- Taxes (416 vs. 905)
- Utility Costs and Quality
- Traffic Congestion/Gridlock
- Encroachment
- Relocations out of Toronto

Moving Forward

- **Enhancing Toronto's Business Climate**

http://www.toronto.ca/financetax_policies.htm

- **Long-Term Employment Land Strategy – Phase 2**

http://www.toronto.ca/business_publications/pdf/TEDCO-Hemson-rep-jan-07.pdf

Moving Forward – Enhancing Business Climate

The Recommendations Include:

- Reducing the municipal property tax ratio for commercial and industrial properties relative to the residential rate
- Increased Rebate on Vacant Properties
- Establishment of Mayor's Economic Development Advisory Committee

Government Programs - Current

- No Industrial Development Charges
- No Parkland Dedication Fees
- Industrial Tax Rate to be reduced to Commercial Rate
- Industrial Tax Rate to be increased at 1/3 the overall tax increase over 15 years to bring taxes down to 905 levels
- Toronto's Tax Increment Equivalent Grant (TIEG) Program
- ICI WaterSaver Program
- Sewer Rebate Program

Moving Forward – Employment Land Strategy

- Develop a financial incentive program for industry in Employment Districts
- Direct capital improvement \$ to improve functionality of Employment Districts
- No Net Loss Policy

Government Programs – Under Development

- Expanding TIEG Program to all Employment Districts
- Opening up Centres and Central Waterfront for TIEG Program
- Future ICI EnergySaver Program?

How BD&R Can Help

Think of BD&R as a Resource for:

- Local Issues
- Policy Issues
- Expansions
- Relocations
- Government Programs
- Links to other Levels of Gov't.

Interesting Links

- Economic Development Web Site:
www.toronto.ca/business
- Signature Sites Property Inventory:
www.toronto.ca/economic-development/signature_sites
- Toronto Business Newsletter:
www.toronto.ca/tobusiness
- Enhancing Toronto's Business Climate:
www.toronto.ca/finance/tax_policies.htm
- Long-Term Employment Land Strategy – Phase 2
www.toronto.ca/business_publications/pdf/TEDCO-Hemson-rep-jan-07.pdf
- Ward Profiles:
www.toronto.ca/city_wards
- City of Toronto Act:
http://www.toronto.ca/mayor_miller/torontoact.htm
- Economic Indicators:
www.toronto.ca/business_publications/indicators.htm
- Etobicoke Zoning:
www.toronto.ca/legdocs/etobicokecodes/index-map.pdf
www.toronto.ca/legdocs/etobicokecodes/0894_304.pdf