

# **Stimulating Businesses and Jobs in Urbanizing Communities**

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## **Town of Innisfil Market Saturation Analysis**

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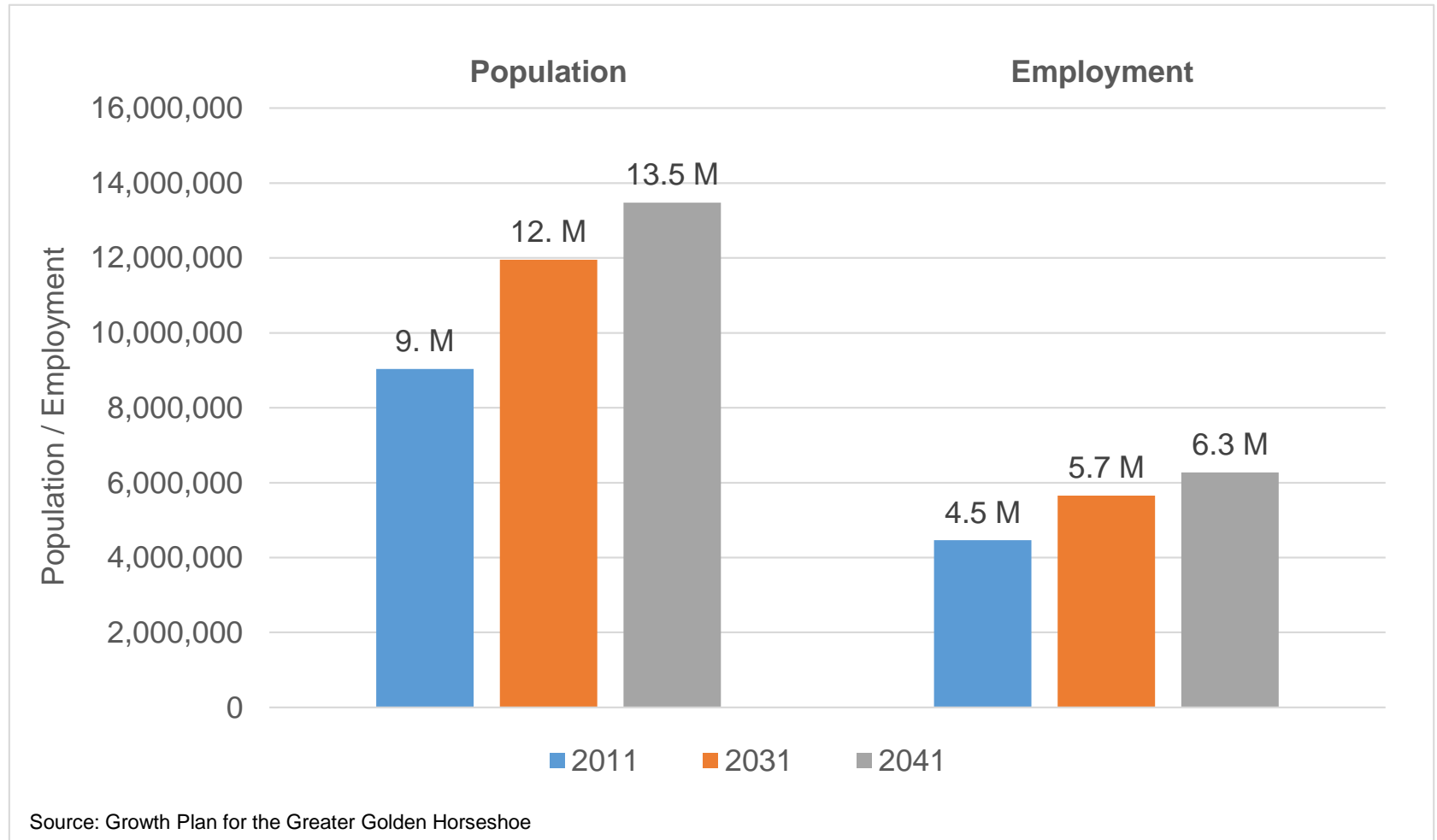
November 2, 2017

# Study Purpose

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- ❑ To assess forecast market demand for the Innisfil Heights Employment Area within the context of employment land needs for the broader market area
- ❑ Assess the relative competitive position of the Innisfil Heights Employment Area in terms of the overall cost of development

# Greater Golden Horseshoe (GGH) Growth Outlook, 2041



# The Share of Population Growth in the GGH is Changing



Source: Watson & Associates Economists Ltd.

**2001-2011**      **2011-2021**      **2021-2031**

**GTHA Core Municipalities**

**67%**

**52%**

**49%**

**Countryside/905 Fringe**

**14%**

**21%**

**23%**

**GGH "Outer Ring"**

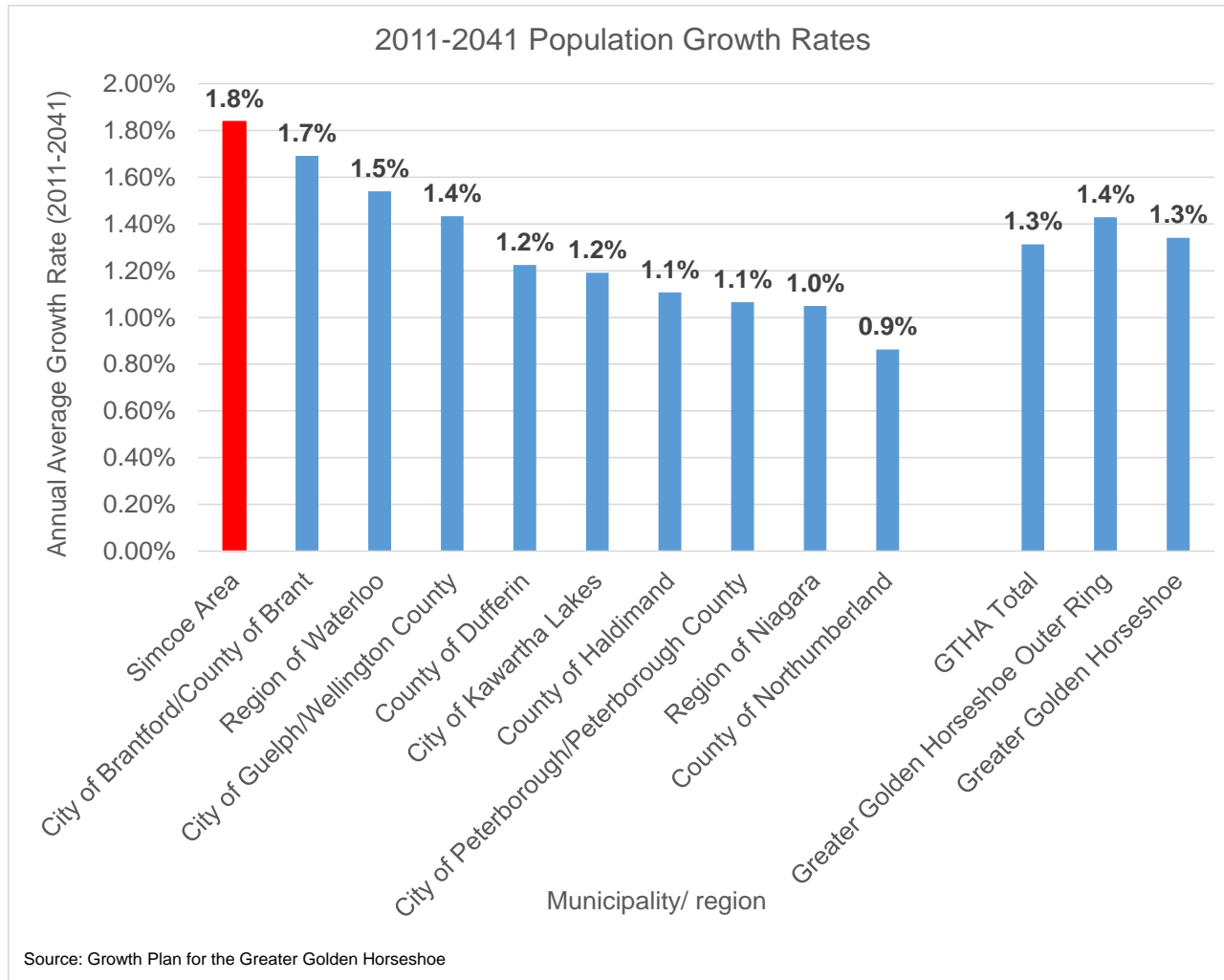
**19%**

**26%**

**28%**

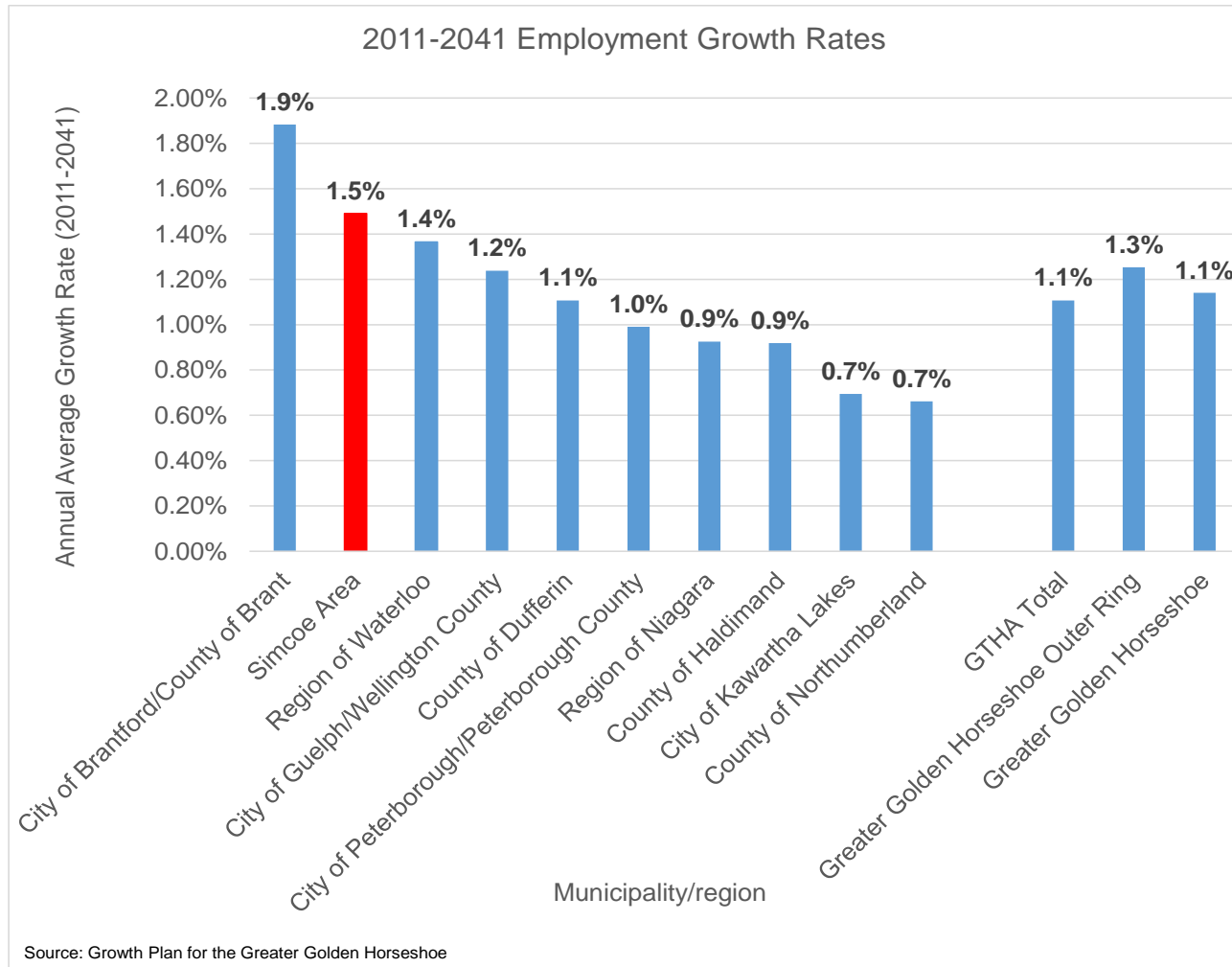
# Simcoe Area Growth Forecast

## □ Relative population growth



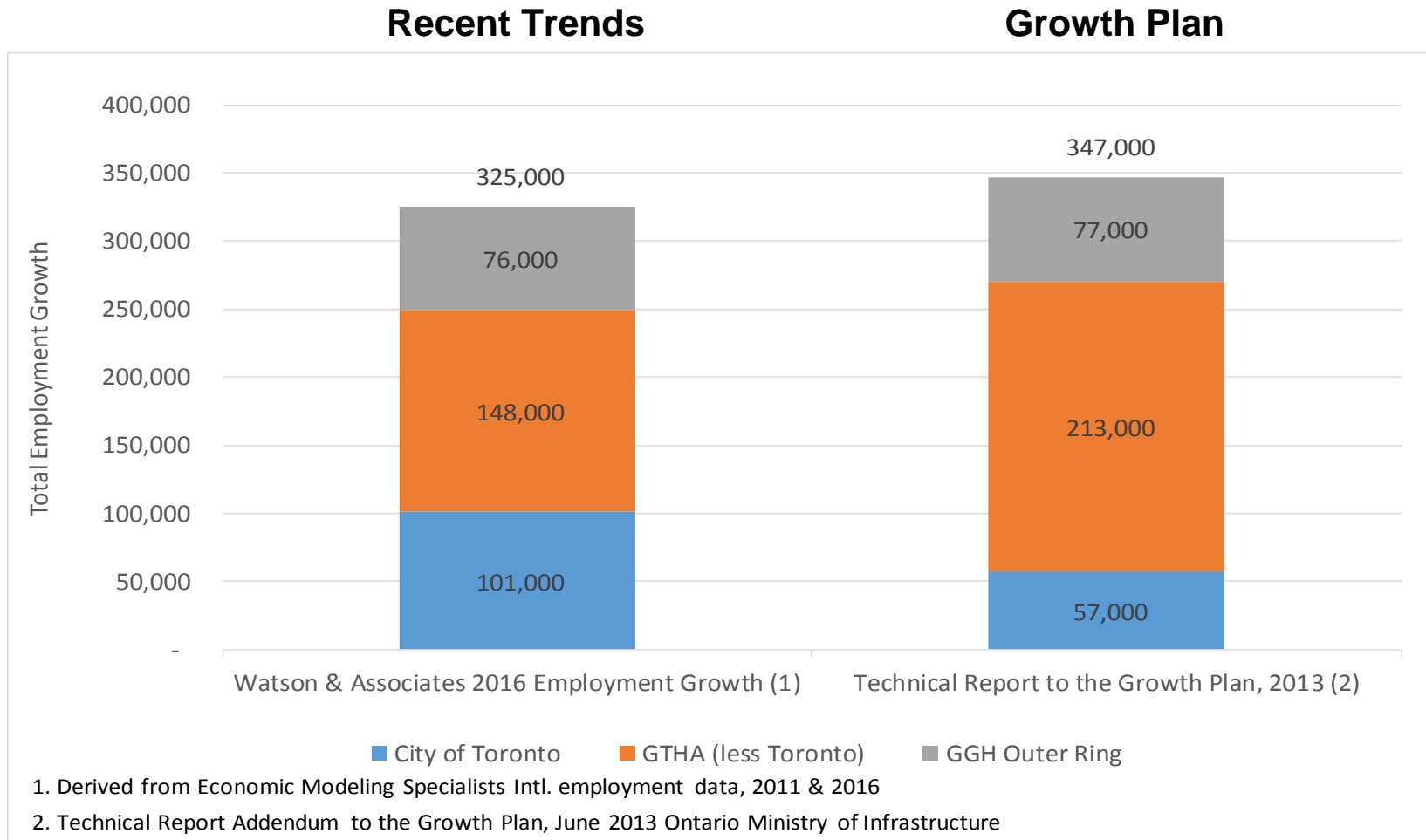
# Simcoe Area Growth Forecast (Cont'd)

## Relative employment growth



# How is Recent Employment Growth Tracking to Growth Plan Forecast?

## Estimated Employment Growth, 2011-2016



# Planning for the New Economy

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- Being competitive in today's "new economy" requires a different look at how we plan and develop our Employment Areas
- The evolving economy is also impacting the factors that make Employment Areas successful (i.e. access to labour, transit, amenities, post-secondary institutions)





# Light Industrial Areas and Business Parks



# Freight Villages/Enterprise Zones

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- ❑ Increasing trend towards greater integration of intermodal terminals and logistics hubs
- ❑ Lands surrounding the intermodal facility often accommodate a range of transportation/logistics, warehousing, distribution centers, manufacturing, office and ancillary uses



# Research Parks and Innovation Districts

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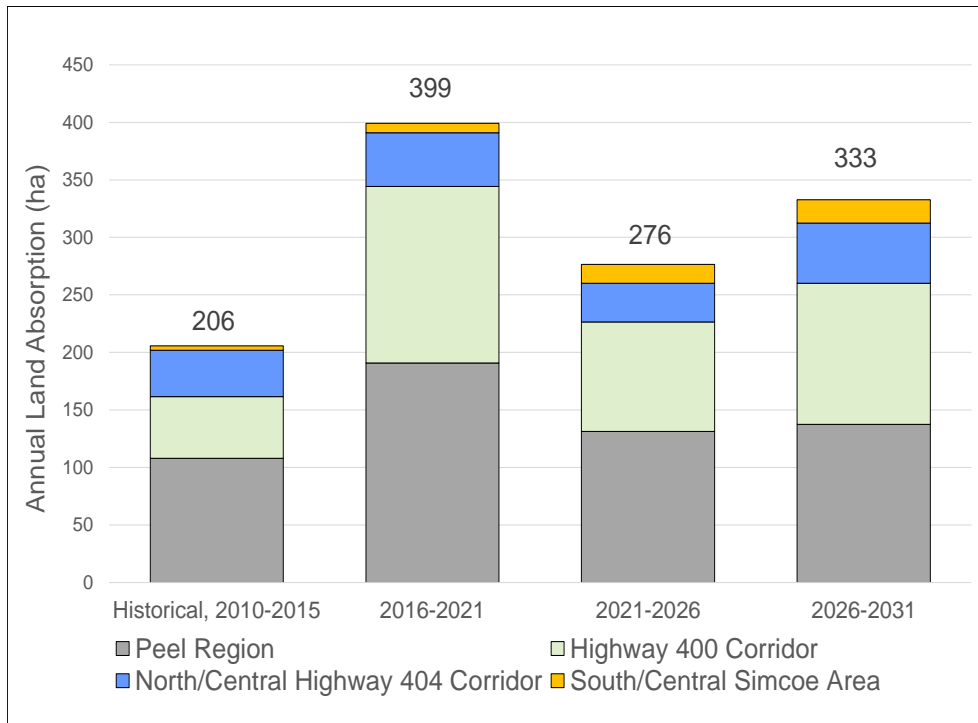
- ❑ Concept fosters entrepreneurialism, innovation, research/training, and investment through connectivity and social interaction through the design of buildings, public spaces and supporting amenities
- ❑ Innovation districts are often comprised of a mix of land uses, including institutional (i.e. universities and hospitals), residential, retail, office and R&D facilities connected with start-ups, business incubators and accelerators



# Employment Land Needs, 2031

## Broader Regional Market Area

### Summary of Forecast Employment Lands Absorption, 2016 to 2031



# Employment Land Needs, 2031 (Cont'd)

## Broader Regional Market Area (Excluding Town of Innisfil)

### Summary of Forecast Employment Land Needs, 2016 to 2031

Employment Land Needs	Broader Regional Market Area (Excluding Town of Innisfil)	Net ha
"Shovel-ready"	2016 "Shovel-ready" Vacant Employment Land Supply	1,933
	2016-2021 Forecast Employment Land Absorption	1,996
	2021 Employment Land Surplus/(Shortfall)	-64
Designated (Serviceable)	2016 Designated Vacant Employment Land Supply	5,108
	2016-2031 Forecast Employment Land Absorption	5,042
	2031 Employment Land Surplus/(Shortfall)	65

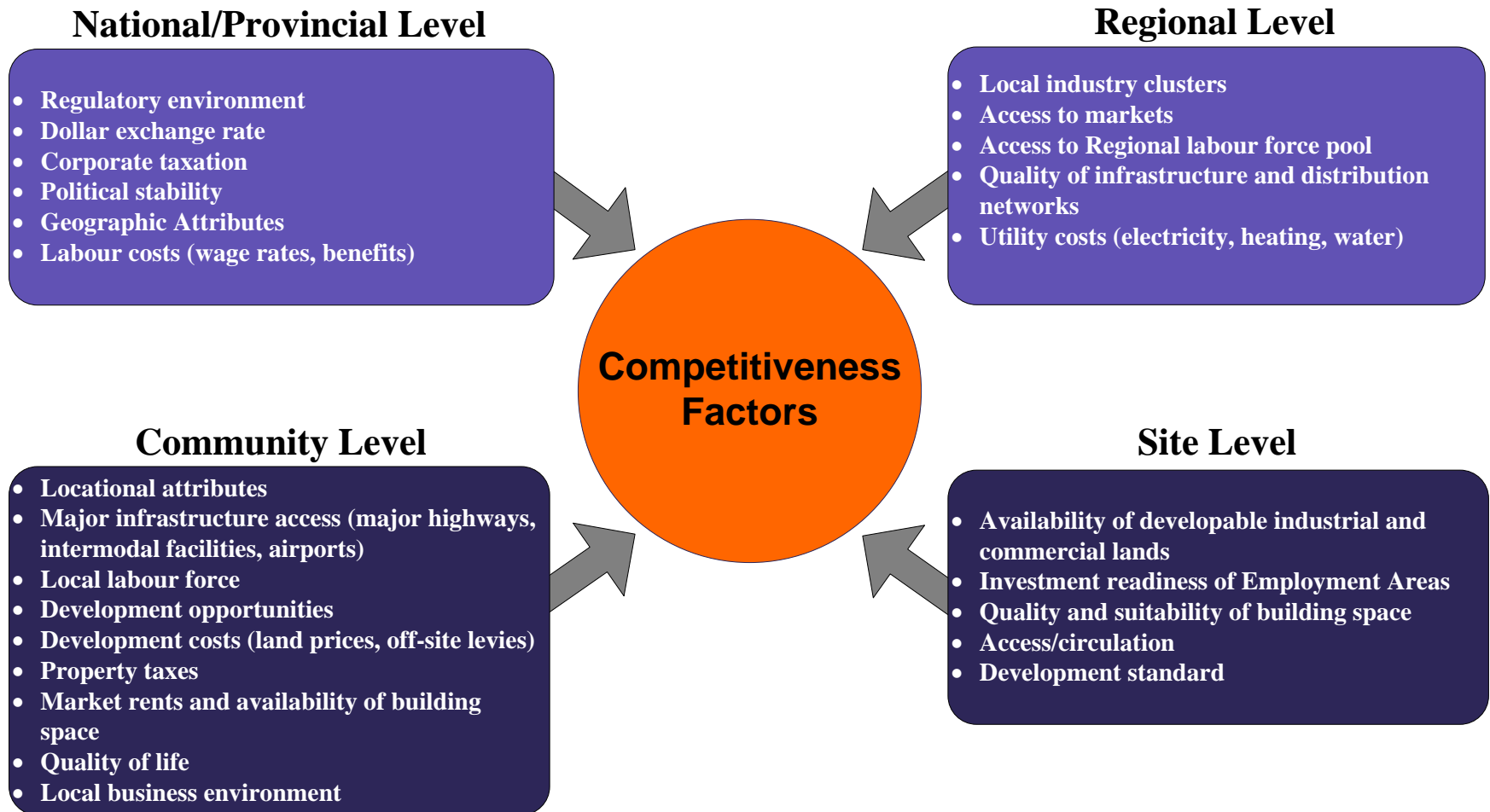
# Employment Lands – A Case for Municipal Servicing in Innisfil

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- The majority of the Employment Areas surveyed in the broader regional market area offer full municipal servicing
- Employment Areas with no or partial servicing within the broader market area have experienced relatively low absorption due to the limited ability to attract a wide range of users, including prestige tenants. In addition, they typically have very low employment densities

# Measuring Competitiveness

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# Innisfil's Competitive Advantage – Employment Lands

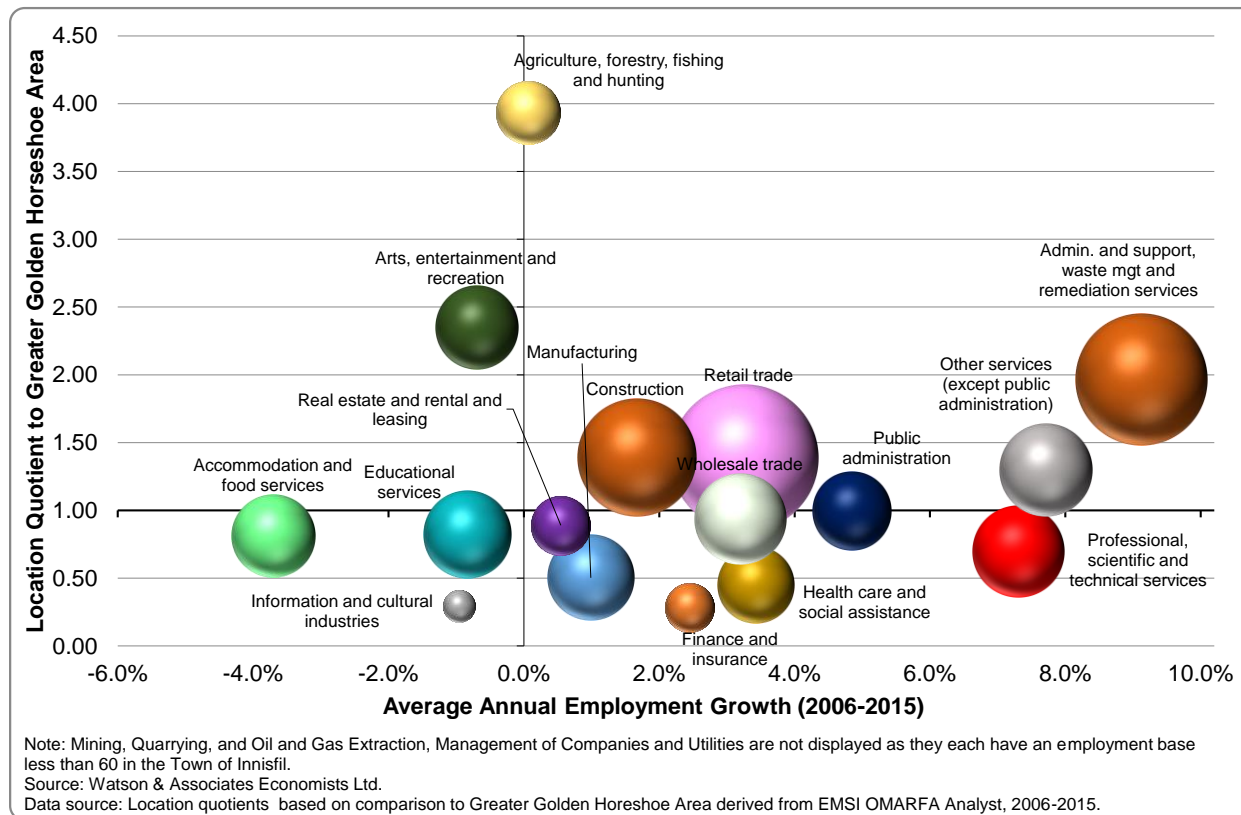
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- ❑ Central location within the Simcoe Area
- ❑ Direct access to Highway 400
- ❑ Sufficient available land supply for large-scale industrial development
- ❑ Proximity to recreational amenities/quality of life
- ❑ Proposed GO train station
- ❑ Competitive development costs



# What Types of Jobs are Anticipated in Innisfil Heights?

## Industrial Cluster Size and Growth Matrix – Town of Innisfil Relative to GGH



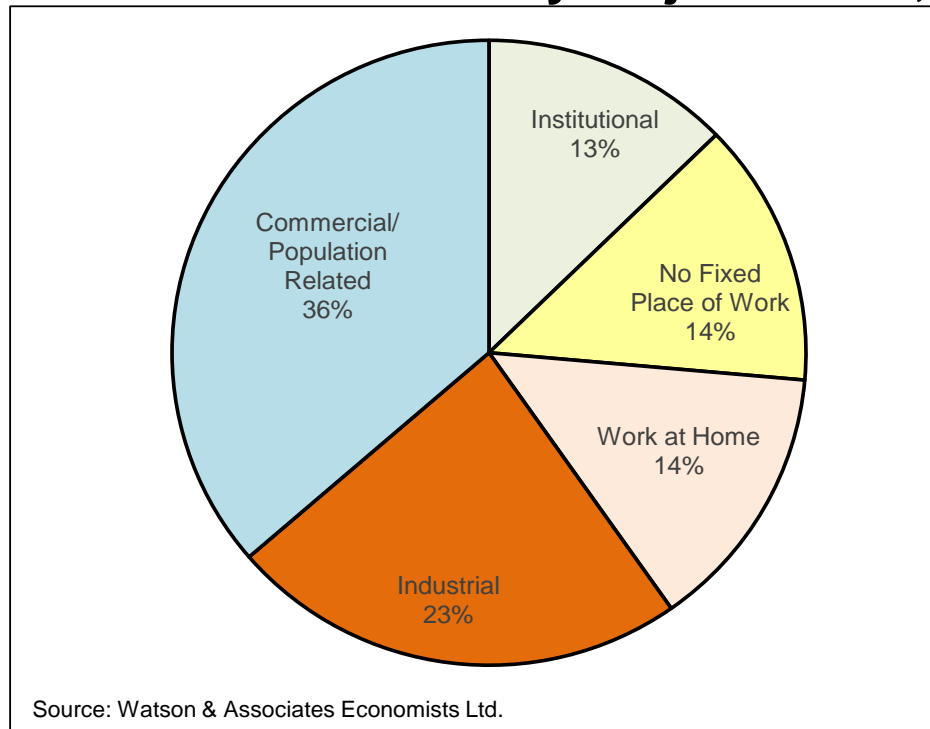
# Town of Innisfil Employment Growth

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- The Town of Innisfil is forecast to experience relatively balanced employment growth by major sector

## Town of Innisfil

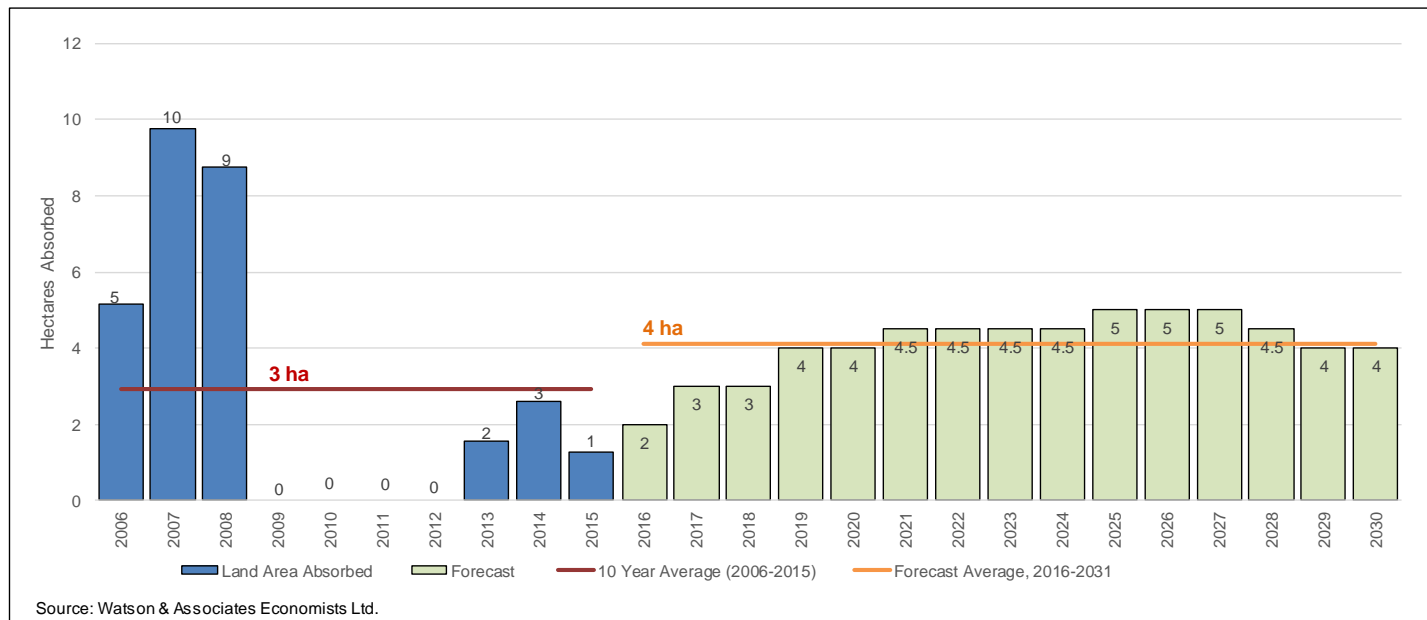
### Employment Growth Increment by Major Sector, 2016 to 2031



# Employment Growth and Employment Land Absorption

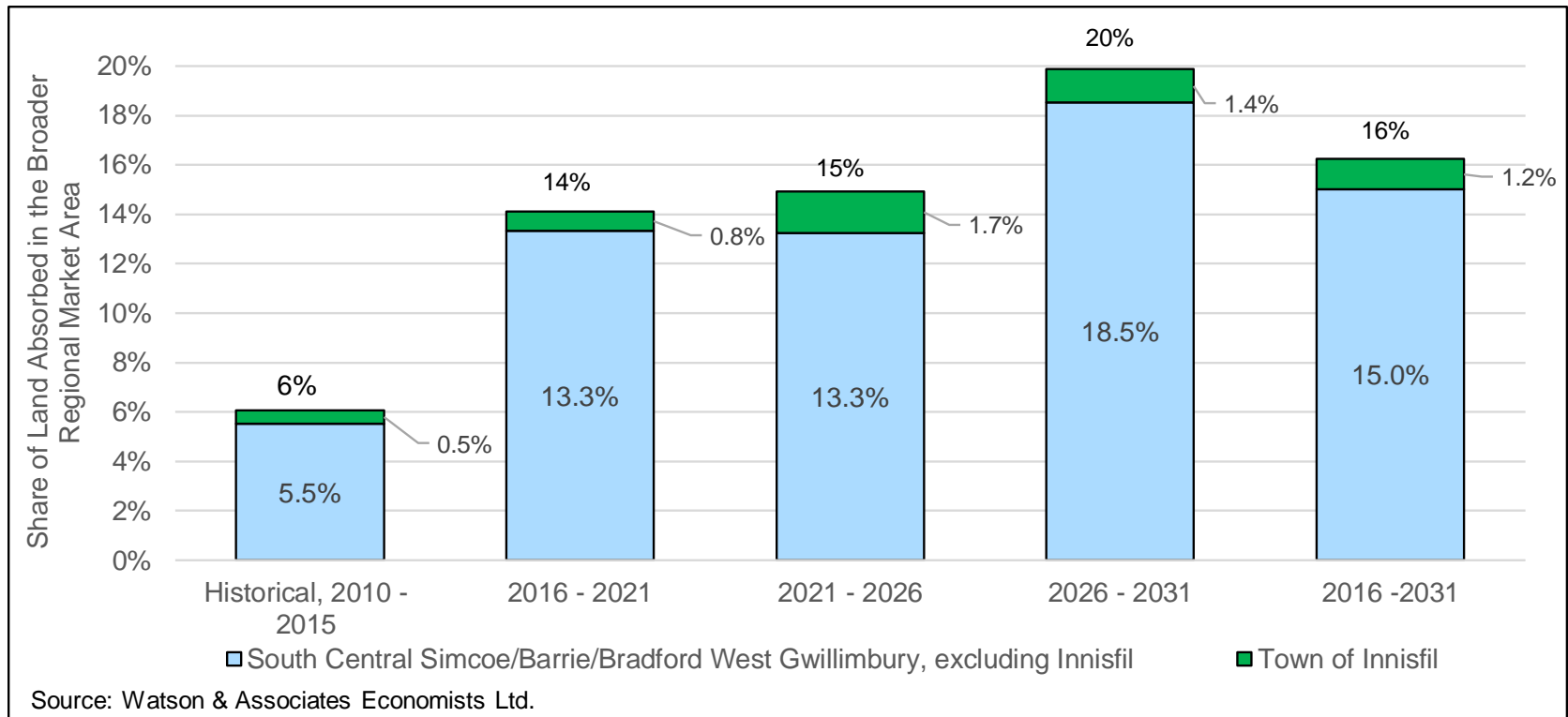
- The Town's current employment estimate of 2,700 jobs for Innisfil Heights remains appropriate in accordance with the Town's approved Official Plan

## Town of Innisfil Employment Land Absorption, 2016 to 2031



# Regional Market Capture

## Share of Innisfil and South/Central Employment Absorption, 2010 to 2031



# Conclusions

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- ❑ A key driver of Innisfil's future economic potential is its geographic location within the GGH
- ❑ Our analysis suggests there is an opportunity for the Town of Innisfil to capture a small but growing share of forecast regional market demand across a broad range of employment sectors

# Conclusions (Cont'd)

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- ❑ The Innisfil Heights Employment Area is an important area to the Town, representing almost all of Innisfil's Employment Area land base
- ❑ This area is forecast to accommodate approximately 40% of the Town's employment growth over the 2016 to 2031 planning period assuming the extension of full municipal services to the Innisfil Heights Employment Area

# Conclusions (Cont'd)

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- The macro-economic analysis, prepared as part of our market saturation analysis study, supports a prestige business park development which is envisioned in the Town's Official Plan for the Innisfil Heights Employment Area