



2021-2025 ECONOMIC DEVELOPMENT ACTION PLAN

Six Priorities



- ▶ **FACILITATING A SKILLED AND ADAPTABLE WORKFORCE**
- ▶ **ENHANCING DIGITAL INFRASTRUCTURE AND SERVICES**
- ▶ **GROWING BUSINESS AND INVESTMENTS**
- ▶ **MOVING GOODS AND PEOPLE**
- ▶ **REVITALIZING PRIORITY AREAS AND PLACEMAKING**
- ▶ **BUILDING TRANSFORMATIONAL PROJECTS**

Scorecard – Action Items

EDAP Priority Area	Action Items Completed in 2021	Action Items in Development in 2021	Action Items Not Yet Started In 2021
Skilled and Adaptable Workforce	3	6	2
Enhancing Digital Infrastructure & Services	1	6	2
Growing Business and Investment	1	14	3
Moving Goods and People	1	9	3
Revitalizing Priority Areas and Placemaking	3	7	3
Building Transformational Projects	1	10	2
All EDAP Actions	10	52	15



COMPLETED/ACHIEVED ACTION ITEMS IN 2021



FACILITATING A SKILLED AND ADAPTABLE WORKFORCE

Actions Completed:

- ✓ Approve and implement the Hamilton Immigration Partnership Strategy (Ongoing activity)
- ✓ Design and deliver an annual local economy and workforce needs business survey (Ongoing activity)
- ✓ Assign a Workforce Development "lead" within the Economic Development Division



ENHANCING DIGITAL INFRASTRUCTURE AND SERVICES

Actions Completed:

- ✓ Develop and implement a Virtual Business Investment and Sales Tour Program (Ongoing activity)



GROWING BUSINESS AND INVESTMENT

Actions Completed:

- ✓ The creation of an economic development marketing strategy



MOVING GOODS AND PEOPLE

Actions Completed:

- ✓ Work with airport partners to attract new international air cargo operators, increase and expand air routes and intensify newer fuel efficient and noise reduction air fleet. (Ongoing activity)



REVITALIZING PRIORITY AREAS AND PLACEMAKING

Actions Completed:

- ✓ Develop and implement a program to retrofit and modernize underutilized storefront and office spaces (e.g. pop-ups)
- ✓ Revise incentive programs to support the achievement of climate change targets (i.e. supporting the depaving of parking lots to green space, supporting charging stations)
- ✓ Support and foster placemaking projects (including the delivery and evaluation of the Placemaking Grant Pilot Program and encouragement of pedestrianization and open street initiatives) (ongoing activity)



BUILDING TRANSFORMATIONAL PROJECTS

Actions Completed:

- ✓ Create landmarks and enhance prominent public places and facilities across the City through the use of design competitions and integrated art (e.g. Copps Pier). (Ongoing Activity)

Completed Priority Action Items, Q1-Q2 2022

- ✓ Review the CityLAB Program for the purposes of potential continuation and expansion
- ✓ Complete a feasibility study on a food business incubator to provide space, training, resources and distribution assets for entrepreneurs to access wholesale or retail markets
- ✓ Create and implement a Life Sciences Sector Strategy
- ✓ Finalize the Truck Route Master Plan update



STRETCH TARGET UPDATES

ST13: Generate \$1 million in direct City revenue from film production activity within Hamilton

Target Status: On Target

In 2021 the City of Hamilton generated \$957,408 in direct revenue from film production.



ST12: Increase transit ridership to pre-pandemic ridership levels by 2023

Target Status: Behind Target

2019 Revenue Generating Rides: 21,659,817

2021 Revenue Generating Rides: 9,717,119



ST11: Attract five major events that generate a total combined economic impact of at least \$50 million

Target Status: On Target

Hamilton's one major event for 2021 was the 2021 Grey Cup. Though economic impact is still being calculated, preliminary estimates place the value of the event in the tens of millions of dollars.



ST10: Invest a minimum of \$1 million in tourism development from the MAT program

Target Status: On Target

Council approved the Municipal Accommodation Tax in 2021. Tourism and Culture staff anticipate presenting Council with a proposed by-law to enact the MAT in 2022.



ST9: Reduce downtown office vacancy rate to pre-pandemic levels (2019 benchmark)

Target Status: Behind Target

In Q4 2021, there was a 12.9% office vacancy rate, which is an increase of 1.0% compared with the 2019 survey results.



ST8: Achieve an average ground-floor commercial storefront occupancy of 90% across the Business Improvement Areas

Target Status: Achieved

Ground floor occupancy across all of Hamilton's BIAs stood at an average of 93.2% in 2021.



ST7: Create and maintain a list of 1,000 living wage employers in Hamilton

Target Status: On target

The December 2021 Hamilton Workforce and Business Needs Survey saw 240 employers self-identify as living wage employers.



ST6: Increase immigration to Hamilton by 25% by 2025 (2019 IRCC reported immigration admissions for Hamilton as the baseline)

Target Status: Achieved

In 2021 Hamilton attracted 5,455 immigrants, a **67.8% increase on 2019's data.**



ST5: Increase Hamilton's shovel-ready land supply by 500 acres

Target Status: To be determined

The 2020 data note that there were 612.6 acres of shovel ready land (i.e. land that is both vacant and fully serviced) within the City of Hamilton's industrial business parks.



ST4: Triple the municipal tax assessment on the Stelco lands

Target Status: To be determined

In 2021 Stelco's property at 386 Wilcox St. was assessed at \$42,270,000.



ST3: Increase new gross commercial/industrial assessment by 1.5 % per year

Target Status: On target

In 2021, the gross assessment of the industrial and commercial classes combined increased by \$204 million.



ST2: Generate a total of \$2.5 billion in Industrial/Commercial construction value

Target Status: On Target

In 2021 the City of Hamilton achieved \$491,376,348 in industrial construction values and \$225,871,546 in commercial construction values.



ST1: Add Seven Million Square Feet of New Industrial & Commercial Space

Status: On Target

In 2021 Hamilton added 741,622 square feet of commercial space and 1,942,260 square feet of industrial space, for a total of 2,683,882 square feet.



Scorecard – Stretch Targets

Stretch Target	2021 Update	Current Status
1. Add seven million square feet of new Industrial/Commercial space	2,683,882 square feet added	On target
2. Generate a total of \$2.5 billion in Industrial/Commercial construction value	\$717,247,894 generated	On target
3. Increase new gross commercial/industrial assessment by 1.5 % per year	3.2% increase in assessment in 2021 (\$204 million)	On target
4. Triple the municipal tax assessment on the Stelco lands	2021 assessment: \$42,270,000	TBD
5. Increase Hamilton's shovel-ready land supply by 500 acres	2021 data available Q3-Q4 2022	TBD
6. Increase immigration to Hamilton by 25% by 2025 (2019 IRCC reported immigration admissions for Hamilton as the baseline)	5,455 immigrants to Hamilton in 2021 – a 67.8% increase on the 2019 benchmark	Achieved
7. Create and maintain a list of 1,000 living wage employers in Hamilton	Identified 240 self-identified living wage employers	On target

Scorecard – Stretch Targets

Stretch Target	2021 Update	Current Status
8. Achieve an average ground-floor commercial storefront occupancy of 90% across the Business Improvement Areas	Average of BIA Occupancy: 93.18%	Achieved
9. Reduce downtown office vacancy rate to pre-pandemic levels (2019 as benchmark)	2021 Vacancy Rate: 12.9% (1.0% above the 2019 rate)	Behind Target
10. Invest a minimum of \$1 million in tourism development from the Municipal Accommodation Tax program	Municipal Service Corporation to collect MAT funds approved.	Baseline Established
11. Attract five major events that generate a total combined economic impact of at least \$50 million	1 major events in 2021, economic impact data available Q3-Q4 2022	On target
12. Increase transit ridership to pre-pandemic ridership levels by 2023	2021 ridership (revenue rides): 9,717,119 - 44.9% of 2019 benchmark	Behind Target
13. Generate \$1 million in direct City revenue from film production activity within Hamilton	\$957,408 in revenue generated in 2021	On target

Next Steps



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ACTION PLAN