



Hamilton

2021-2025 ECONOMIC DEVELOPMENT ACTION PLAN

The 2021-2025 EDAP



- The 2021-2025 EDAP was approved by Hamilton City Council on October 27, 2021
- The EDAP was informed by extensive stakeholder consultation, research, surveys.
- Priorities and actions within the EDAP were developed to promote equity, diversity and inclusion as well as incorporating climate change initiatives

Stakeholder Engagement

City of Hamilton
COVID-19 Business
Impact Survey (2020)
– 1000+ respondents



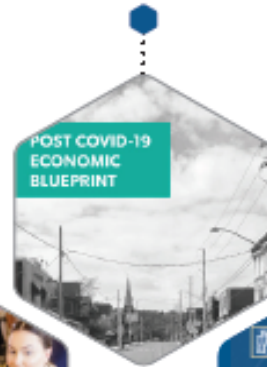
Vital Signs
2021 Report



2021-2025 EDAP
Stakeholder
Engagement (2020)
– 100+ respondents



Hamilton
Chamber of
Commerce
Policy document



Just Recovery
Policy Paper



Mayor's
Taskforce
for Economic
Recovery Report



City of Hamilton Business
Impact & Workforce Needs
Survey (2021) –
1500+ respondents



Internal City
Department
Engagement



2019 Our Future
Hamilton Summit
(Economic Prosperity)
300+ participants



Hamilton Key Industry
Sector Outreach
(2020-2021) –
100+ participants



Invest Hamilton
Partnership
Engagement
calls

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 Completed in 2022	Action Items in Development as of 2022	Action Items Not Yet Started as of 2022
Skilled and Adaptable Workforce	3	1	6	2
Enhancing Digital Infrastructure & Services	1	4	6	2
Growing Business and Investment	1	4	14	3
Moving Goods and People	1	3	9	3
Revitalizing Priority Areas and Placemaking	3	2	7	3
Building Transformational Projects	1	1	10	2
All EDAP Actions	10	15	40	12

Select Actions Completed in 2022

- ✓ Review the CityLAB Program for the purposes of potential continuation and expansion
- ✓ Expansion of Digital Main Street partnerships to support the growth
- ✓ Initiate and implement an updated Advanced Manufacturing Sector Strategy - including Aerospace, Electrical and Autonomous vehicle opportunities
- ✓ Finalize the Truck Route Master Plan
- ✓ Conduct analysis and consultations regarding the potential implementation of the Small Business Property Tax Subclass
- ✓ Implement the Bayfront Strategy



STRETCH TARGET UPDATES

ST1: Add seven million square feet of new Industrial/Commercial space

2021 Square Footage 2.683M

2022 Square Footage 1.094M

**Square Footage to Date:
3,778,742**

Status:

Trending Ahead of Target

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

2021 Construction Value \$717.2M

2022 Construction Value \$326.1M

Value to date: \$1,043,393,539

Status:

On Target

ST3: Increase new gross Commercial/Industrial assessment by 1.5 % per year

2021 Assessment: 3.2% increase: \$204 million

2022 Assessment: 3.4% increase: \$284.5 million

Status:

Trending Ahead of target

ST4: Triple the municipal tax assessment on the Stelco lands

In 2022, Stelco's property at 386 Wilcox St., now under Slate Asset Management's ownership, was assessed at \$42,270,000 – no change from 2021



Status:
Behind Target

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

Approximately 91 acres of shovel ready lands were absorbed in 2021 and 2022.

No new shovel ready lands were added in 2022, however this trend is expected to change in 2023.

Status:
Behind Target

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

PED 23095/13

2019 Immigration
to Hamilton
3,425

2020 Immigration
to Hamilton
2,185

2021 Immigration to
Hamilton
5,405

**2022 Immigration
to Hamilton
4,860**



Status:

Achieved (Ongoing)

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

623 Employers have self-identified as living wage employers through the Annual Employer One Survey.

Vetting of the employers will commence in 2023 in collaboration with the Hamilton Roundtable for Poverty Reduction will begin in 2023.

Status:
On target

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

PED 23095/15

2021 Occupancy Avg. 93.2%

2022 Occupancy Avg. 89.3%



Status:

Trending Behind Target

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

Year	Vacancy Rate
2019	11.9%
2020	12.5%
2021	12.9%
2022	13.3%

Status:
Behind Target

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

In 2023, Council approved a by-law to initiate collection of the Municipal Accommodation Tax.

The 2023 EDAP Update will provide initial results from this program.



**Status:
To Be Determined**

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

7 major events attracted within the scope of the 2021-2025 EDAP

Realized economic impact from 4 events held in 2021-22:
\$21,000,000



Status:
On Target

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

2019 Revenue Generating Rides: 21,659,817

2021 Revenue Generating Rides: 9,972,964
(46% of benchmark)

2022 Revenue Generating Rides: 15,216,234
(70% of benchmark)

Status:

Trending to Target

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

2021 Revenue: \$957,408

2022 Revenue: \$721,207

Total Revenue: \$1,678,615



Status:

Achieved (Ongoing)

Scorecard – Stretch Targets

Stretch Target	2022 Update	Current Status
1. Add seven million square feet of new Industrial/Commercial space	3,778,742 square feet added in 2021-22	Trending Ahead of Target
2. Generate a total of \$2.5 billion in Industrial/Commercial construction value	\$1,043,393,539 generated in 2021-22	On target
3. Increase new gross commercial/industrial assessment by 1.5 % per year	3.4% increase in assessment in 2022 (\$284.5 million)	Trending Ahead of Target
4. Triple the municipal tax assessment on the Stelco lands	2022 assessment: \$42,270,000	Behind Target
5. Increase Hamilton's shovel-ready land supply by 500 acres	2020 shovel-ready supply: 637.5 Acres 2022 shovel-ready supply: 546.85 Acres	Behind Target
6. Increase immigration to Hamilton by 25% by 2025 (2019 IRCC reported immigration admissions for Hamilton as the baseline)	9,935 immigrants to Hamilton in 2021-22 A 38.8% average increase on the 2019 benchmark	Achieved - Ongoing
7. Create and maintain a list of 1,000 living wage employers in Hamilton	623 self-identified living wage employers identified in 2021-22	On target

Scorecard – Stretch Targets

Stretch Target	2022 Update	Current Status
8. Achieve an average ground-floor commercial storefront occupancy of 90% across the Business Improvement Areas	BIA Occupancy: 89.3%	Behind Target
9. Reduce downtown office vacancy rate to pre-pandemic levels (2019 as benchmark)	2022 Vacancy Rate: 13.3% (1.4% above the 2019 rate)	Trending Behind Target
10. Invest a minimum of \$1 million in tourism development from the Municipal Accommodation Tax program	MAT Collection Initiated on January 1, 2023	TBD
11. Attract five major events that generate a total combined economic impact of at least \$50 million	7 major events attracted Realized economic impact from events in 2021-22: \$21,000,000	On target
12. Increase transit ridership to pre-pandemic ridership levels by 2023	2022 ridership (revenue rides): 15,216,234 – 70.3% of 2019 benchmark	Trending to Target
13. Generate \$1 million in direct City revenue from film production activity within Hamilton	\$1,678,615 in revenue generated in 2021-22	Achieved - Ongoing

Next Steps



2021-2025 ECONOMIC DEVELOPMENT
ACTION PLAN