



## 2021 Citywide Growth Strategy Monitoring Report (IP2021-1668)

Infrastructure and Planning Committee

2022 January 14 | Item 7.3

ISC: Unrestricted



## Purpose and Introduction

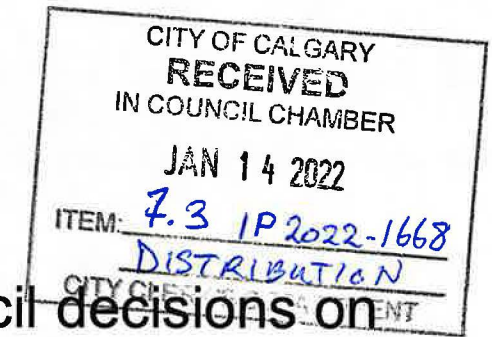
Provide an update on 2021 citywide growth trends, and the overall Citywide Growth Strategy

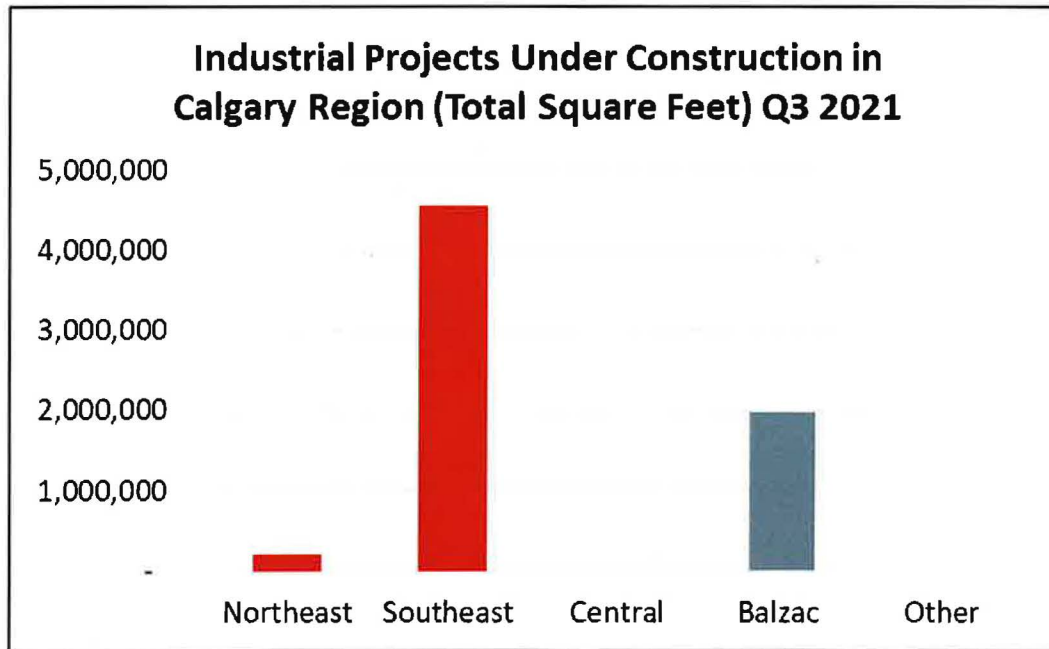
Help inform Council decisions on growth investments, expected as part of the 2023-2026 service plan and budget process



Highlight economic recovery in 2021 by notable residential growth and industrial sector potential

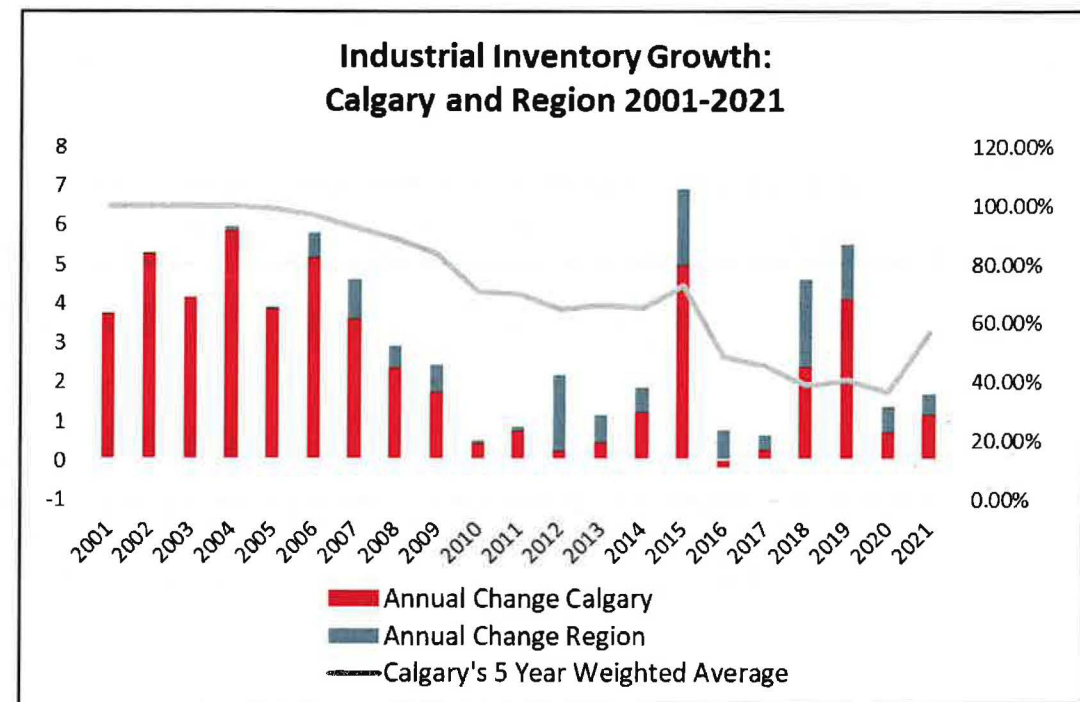
Provide comprehensive growth information across new communities, established and industrial areas





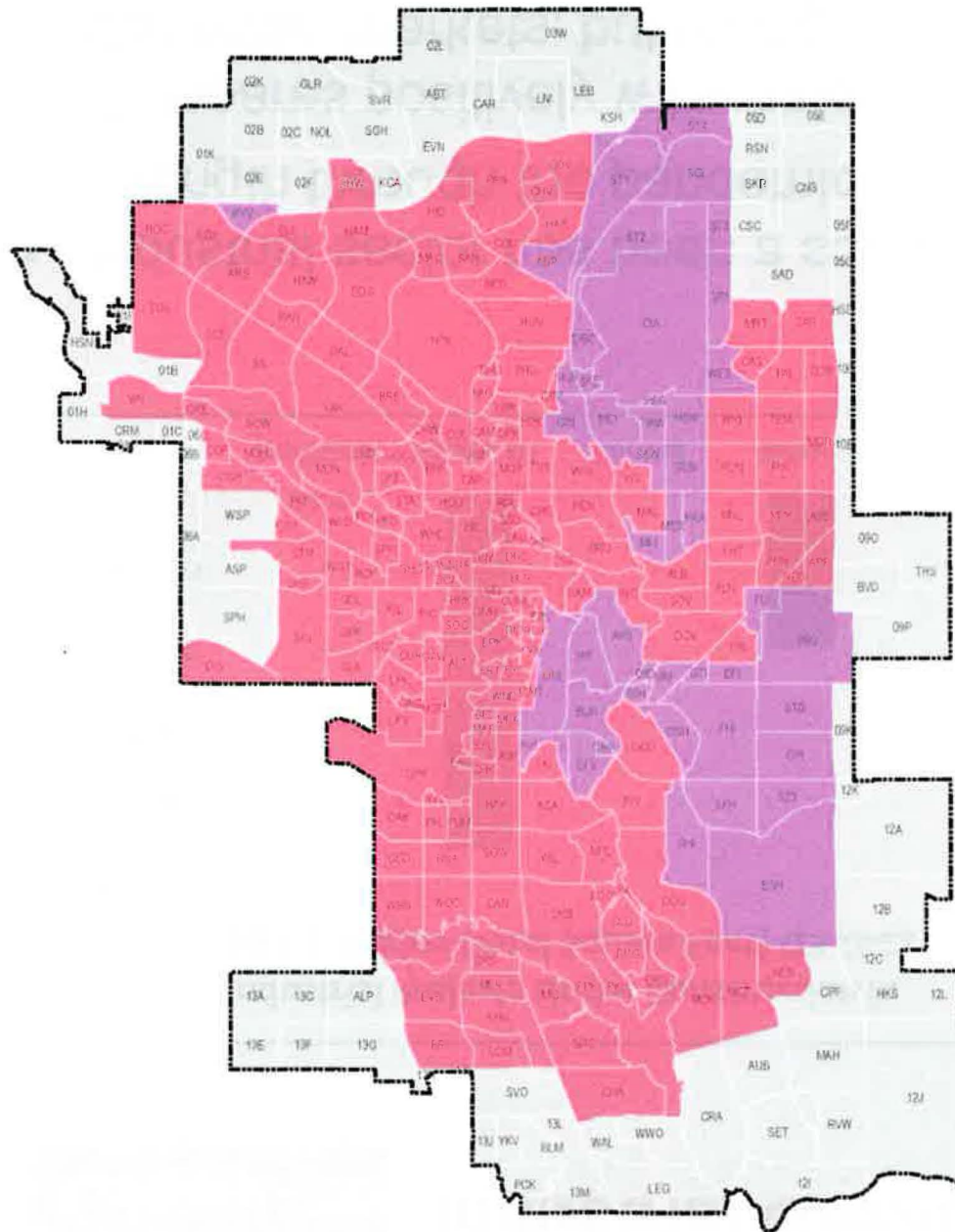
- Industrial sector has been a source of strength through the pandemic
- Compares positively with major Canadian markets, but facing competition from region municipalities

- Strong absorption (233,000 ft<sup>2</sup>) and new supply (229,000 ft<sup>2</sup>) of industrial development in the past year
- 4.7 million ft<sup>2</sup> of industrial development underway according to Colliers International





## Residential Growth and Change



- More than 9,800 new units were applied for in the first nine months of 2021, 75% higher than 2020
- Almost 6,100 units were in **new and actively developing communities** (59% of which are single or semi-detached)
- Over 3,700 units were in **established areas** (82% of which are multi-residential)
- Strong diversity and supply of new housing is available across the city



## City Actions in Support of Balanced Growth

- The Citywide Growth Strategy is focused on enabling strategic, sustainable growth in new communities, established areas, and industrial areas
- Examples include the New Community Business Case review, public realm upgrades through the Established Area Investment Fund, and the efforts of the Industrial Action Plan
- Ahead of the 2023-2026 service plan and budget cycle, Administration will work with stakeholders to identify investments that benefit growth citywide





- 2021 was a strong year for residential housing starts and industrial development
- Moderate growth levels are projected for the next five years
- A growing industrial market continues to offer economic opportunity
- The growth split defined in the Municipal Development Plan continues to be difficult to achieve as a stretch target
- Continued focus is required on climate mitigation through development and ensuring benefits from growth are accessible to all



That the Infrastructure and Planning Committee recommends that Council direct Administration to bring a Citywide Growth Strategy Monitoring Report to the Infrastructure and Planning Committee no later than 2022 October.