

Penrice says 10-year strategy will make town stand out

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"The key for economic resiliency is to not have all your eggs in one basket," says Penrice, who acts as an advocate for, and a liaison between, local businesses and the municipal government.

"It's not like everyone works in the milling industry and the mill closes and the economy suffers. Today, no one industry dominates."

Having made it through the dark days of the recession, Penrice is planning for the town's economic future. The Town of Halton Hills has brought on a consultant who will put together an economic development strategy for the next 10 years. The strategy will identify ways to develop and expand current businesses in town, put forth methods to attract new industry to town, and develop actions to make Halton Hills stand out.

The consultant is working with a steering committee of local businesspeople who will act as a sounding board throughout the process. The group has already started to interview residents and local business owners and has begun to compile research and data identifying which industries are thriving and which have room to grow. The strategy will be complete by November and implemented starting in 2013.

Part of the economic development strategy will focus on identifying desirable industries and how to encourage them to locate in Halton Hills. One such industry is live-work situations: individuals—or "lone wolves"—who work predominantly online or who run their business from their home and thus have no physical business location. People in these lines of work generally have higher incomes that can be spent on goods and services in town, therefore boosting the local economy.

For many local businesspeople—whether small, one-man operations or large corporations—the main reason they set up shop in Halton Hills is to enjoy the small-town feel and high quality of life.

"Canada rates as having one of the highest quality of life in the world



"The Premium Outlet mall (seen here in an aerial photo) is a test bed for similar future developments in Canada," Penrice says. "It's a good shopping format that will attract shoppers from a 160-kilometre radius."
Photo by Ted Brown

and Halton region is one of the top-ranked areas in the country," Penrice says. "Business owners can move here, build up their business here, and their kids can go to school and play hockey here."

The 401 Corridor is also a major draw for businesses looking to relocate to Halton Hills. With 1,000 acres along the highway ready for development, Halton Hills is a prime strategic location for businesses looking for easy access to the main artery into and out of the Greater Toronto Area. And it isn't just the GTA that's in easy reach. More than 120 million consumers live within a day's drive of Halton Hills thanks in large part to the town's proximity to the American border.

In the last 10 years, the manufacturing industry has suffered, decreasing between seven and eight per cent, Pen-

rice says. The logistics and distribution industry has expanded to fill its place and has become the fastest-growing industry in Ontario because businesses need a place to import, store and ship out their products. Access to the 401 is especially important for these businesses and, with Mississauga and Brampton's 401 Corridor space nearly at capacity, Halton Hills is next up for development.

Perhaps the most important recent development in the Halton Hills economy is the Toronto Premium Outlet mall being built at Trafalgar Road and the 401. The mall, owned by Calloway REIT and Simon Property Group, is Halton Hills' largest commercial venture. Phase 1 will include 350,000 square-feet of fashion designers and name-brand manufacturers, creating a minimum of 500 full-time equivalent

jobs and attracting an estimated 2.5 million visitors each year. Construction is already under way on what will be Canada's first premium outlet mall, which should be ready for occupancy in fall 2013.

"The Premium Outlet mall is a test bed for similar future developments in Canada," Penrice says. "It's a good shopping format that will attract shoppers from a 160-kilometre radius."

No matter the industry, the future is bright for business in Halton Hills. In the next 20 years, the town is expected to grow by 34,000 to 35,000 residents while the GTA is estimated to attract another million people. That's a lot of potential customers living within an hour's drive of town.

"We're in a good position to grow and thrive," Penrice says. "Businesses have a good future in Halton Hills."



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