

Region sees construction boom

By **Marta Marychuk**
Oakville Beaver

In 2016, Halton's total building permit construction value hit a record breaking \$2.14 billion, an increase of 19 per cent over the previous year, according to the 2016 Halton Region Economic Review.

The region's previous record of \$2.03 billion was set in 2012.

The economic review was presented at the March 29 meeting of Halton regional council. It provides a comprehensive overview of Halton's economy and real estate development of the past year.

The report also highlights key 2016 Halton-related business news, employment lands updates and details of Halton's competitiveness and development activity on a comparative basis within the Greater Toronto Area (GTA) and the broader Greater Golden Horseshoe (GGH) markets.

A major success highlighted in the review was the creation of 4,000 new jobs in the region in 2016, says a Halton Region press release, adding that the new jobs provided more employment opportunities for Halton's highly skilled labour market.

The message from this year's economic review is clear – businesses and industries want to locate, start-up and expand in Hal-

ton. This is strengthening our economy and

adding jobs to our community, Halton Regional Chair Gary Carr said in a press release.

Non-residential construction value made up nearly 40 per cent of total values at \$832 million, an increase of 21 per cent over 2015. This included 2.7 million square feet of non-residential development floor area.

The report goes on to say that commercial (office and retail) and institutional construction values increased 33 per cent and 42 per cent, respectively, to \$369 million and \$399 million.

A total of 694,225 square feet of new commercial floor area was constructed in 2016, up 13 per cent from the year prior. Industrial construction values declined nearly 50 per cent to \$64 million. This included a total of 1.1 million square feet of new industrial total floor area, a decrease of 70 per cent over a strong year in 2015.

According to the report, significant non-residential development projects include the expansion of the Milton District Hospital (\$200 million), construction of the new Halton Regional Police headquarters (\$47 million), a new multi-storey office building on Oakville Place Drive by Hood Development Corporation (\$27.6 million) and other office developments in Oakville by First Gulf (\$18.8 million) and Kingridge (Speers, \$10 million).

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