

Retail strategies in Milton

By DONNA DANIELLI

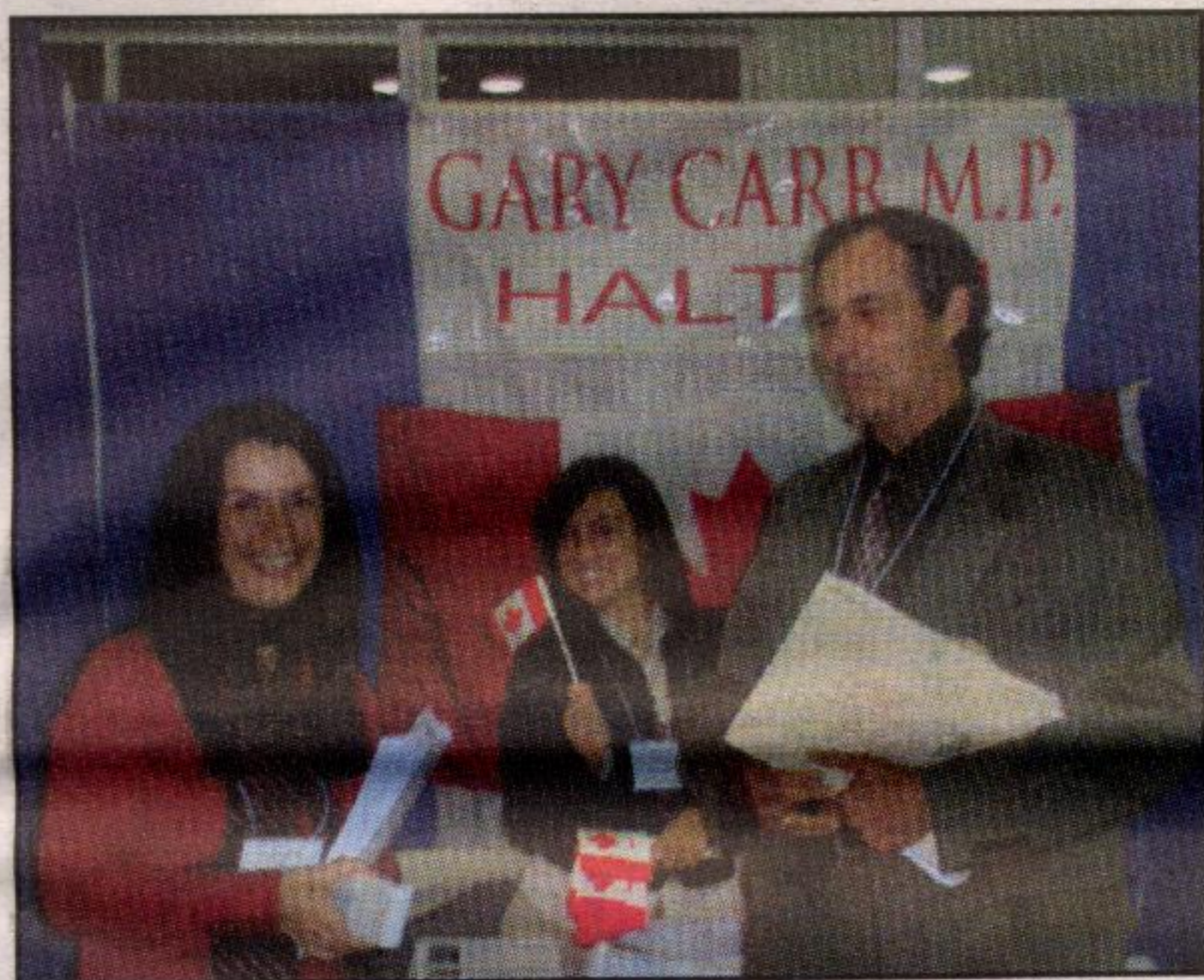
The Town of Milton has undergone a tremendous surge in growth in the last five years. The population has risen 59% and the use of industrial, commercial and retail lands has grown a dramatic 54%. "The growth gives you tremendous opportunities," Land Development and Planning Consultant Scott Morgan told members of the Milton Chamber of Commerce recently at the Mayor's Kickoff Breakfast for "Showcase Milton". "More money is coming into Milton and we're trying to use that to the public benefit. We have sizeable growth that can't be compared to other municipalities."

Morgan emphasized the need for proper planning in the face of such growth, planning that includes not only the development of new retail opportunities, but also maximum use of existing retail areas, such as the Central Business District (CBD). "Milton has a great downtown, it stands out," he said. "You've sought to minimize the downside and maximize the benefits to the public." While new power centres, such as the First Gulf development at the southwest corner of James Snow Parkway and Steeles Avenue represent a shift in the retail patterns for Milton, Morgan emphasized that there is

much that existing small business owners can do to retain their customers. "With growth, you're going to have opportunities," he exhorted. "Each of you has to make decisions as to how you will respond to this new equilibrium that is going to take place." He also pointed out that studies show Milton can absorb another one million square feet within its current retail, commercial and industrial nodes, with applications already on file for nearly that amount of space.

"MILTON HAS A GREAT DOWNTOWN, IT STANDS OUT,"

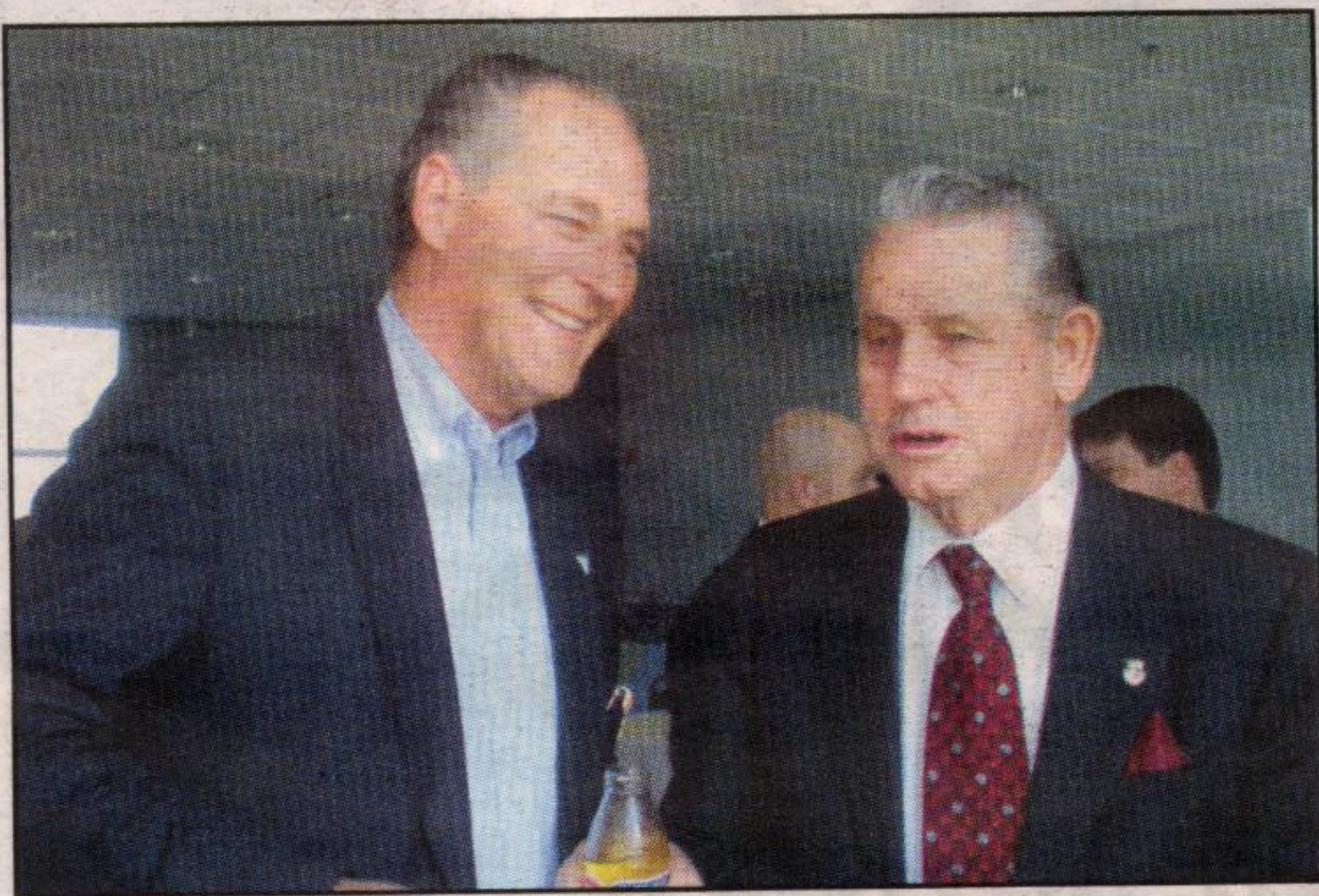
Scott Morgan was enthusiastic in his belief that the Town of Milton will study each application thoroughly before making any decisions, as it is a pattern he has already seen the Town adopt. "Milton has remained in the driver's seat, they have controlled everything right from the start," he told the Chamber members. "They are a classic case of how to respond to market pressures. They put limitations of when and where development can take place and you will be the ones to benefit from this."



M.P. Gary Carr and staff members attended "The Changing Face of Retail" seminar with Scott Morgan at a breakfast kicking off "Showcase Milton".



Dr. Amy Scherer takes a break from the Showcase "Activities"



M.P.P. Ted Chudleigh shares a joke with Milton Mayor Gord Krantz at the Chamber of Commerce Breakfast that served as the opening of "Showcase Milton"

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PREPARE to PROSPER

Dear Tracey, I am approaching 58 years old. Do you have any suggestions for a guy on the edge of retirement?

Signed on the verge

Dear on the verge: Where and how you spend your retirement is an important decision. You may want to downsize to a smaller home, or live down south for several months.

After years of saving, many people freeze up when it comes time to spend their nest egg. If you are taking an early retirement and your RRSP will be your main source of income, it's best to convert RRSPs into a registered retirement income fund early, and start taking money out no later than age 62. (Under tax rules, RRSP accounts must be converted to a RRIF by the end of the year you turn 69). The idea is not to let your assets build up too much inside the tax-sheltered account, because when you die your estate could be taxed up to 50%. Still, don't withdraw so much that it bumps you into a higher tax bracket.

Those who don't need to rely solely on RRSPs should wait until the end of the year to take RRIF payments so the money is sheltered as long as possible. Never pay a tax before you have to! Your portfolio should be structured so that RRIF payments come out of fixed-income investments rather than equities, which could be underperforming at the time. Above all, don't be too frugal with your savings - reward yourself.

If you would like to discuss the issues I've raised above or any other aspect of your financial situation, I hope you won't hesitate to contact to me.

Tracey

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