

Construction value of homes declines

Milton's growth has taken its first big hit from the recession as the construction value of homes dropped from \$120 million in the first quarter of 2009 to \$13 million in the second, according to a Town report.

Between April and June of this year, the construction value of residential building was only about 20 per cent of that achieved in the second quarter of 2008.

In the first quarter of 2009, the value was \$120 million, close to two thirds of the first quarter 2008 figure of \$190 million.

The estimated population increase in the second quarter of 2009 was 177, only 15 per cent of the population growth during the same period in 2008. The town's population now stands at an estimated 77,810.

All of Milton's growth continues to be on the backs of sales of single-family homes and townhouses, which have stayed relatively high compared to other GTA municipalities, said the Town.

Milton's planning department has received no permit applications for apartments in either 2008 or 2009, contributing to the

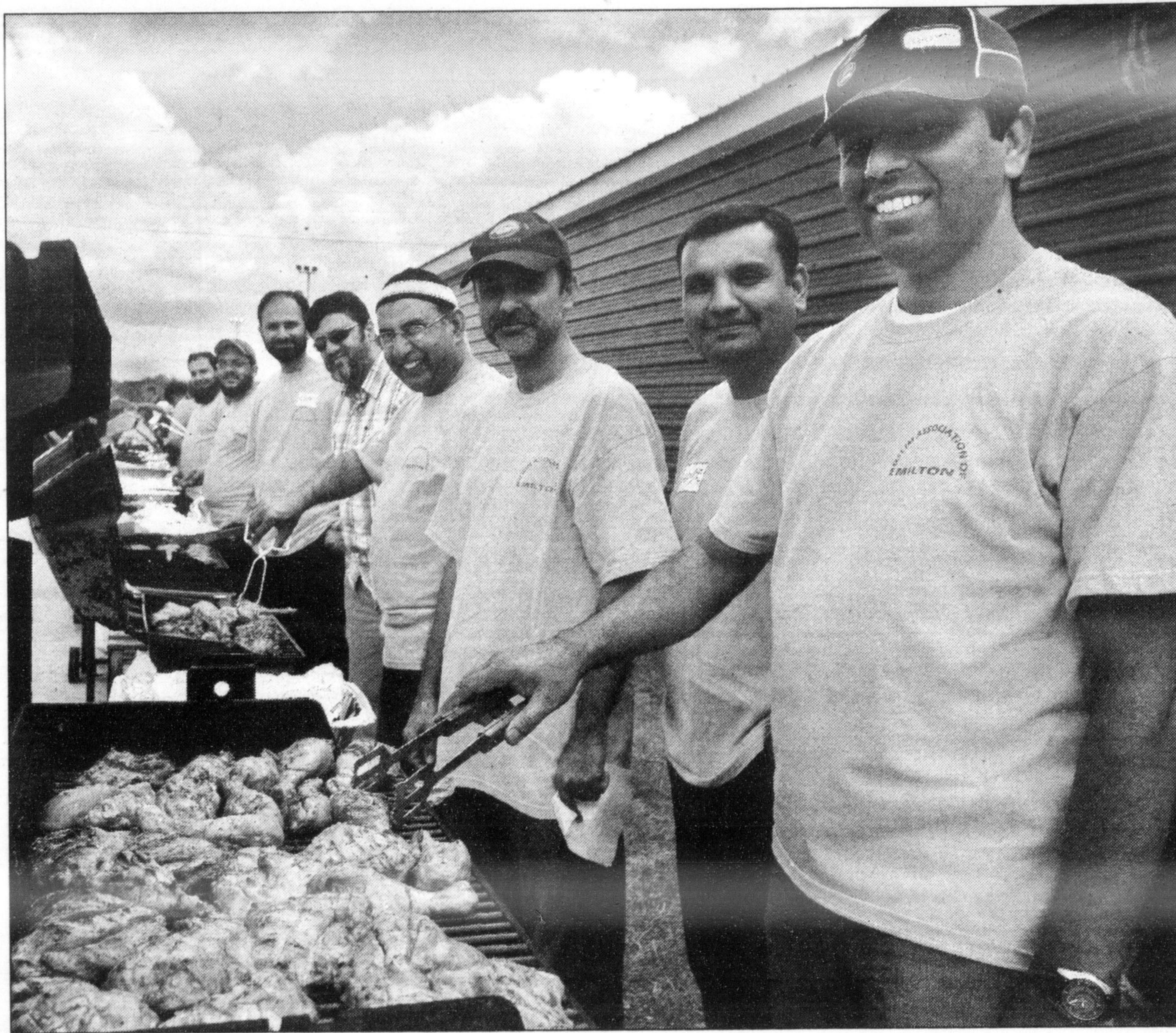
municipality's inability to reach the housing mix goals included in the 1997 official plan, which outlined the growth spurt that has taken place over the past decade.

The construction value of industrial/commercial/institutional growth was \$8.6 million in the second quarter of 2009, down from the \$14 million achieved during the same time last year.

The first quarter 2009 figure was \$23 million, showing a decline from the first quarter 2009 construction value of \$73.5 million.

Some developments in the second quarter include a 30,000 square-foot office and training facility for the Canadian Welding Group and two retail plazas under construction, said the Town.

The Town's treasury might have to deal with vacancies created by closed-down operations. Milton Treasurer Linda Leeds told council Monday that owners of industrial properties where work has shut down could apply for property tax relief, draining the Town's coffers if the appeals are successful.

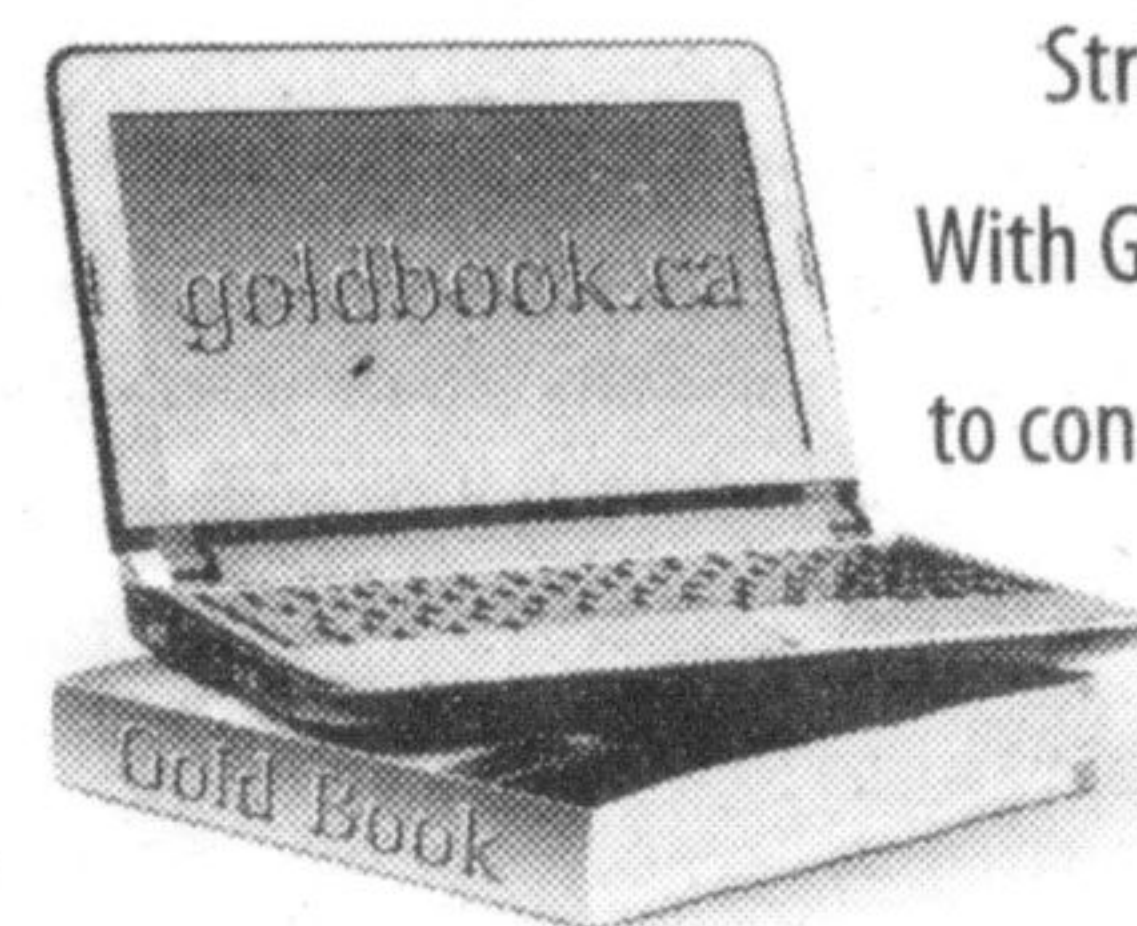


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PREPARING A FEAST: Ahmed Fakar (right) and other members of the Muslim Association of Milton help prepare a feast during the association's Community Barbecue held at the Milton Fair Grounds Saturday. During the event, which was attended by about 1,000 people, the association made a cheque presentation for \$5,000 to the Milton District Hospital Foundation. The event also included children's rides and games.

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