

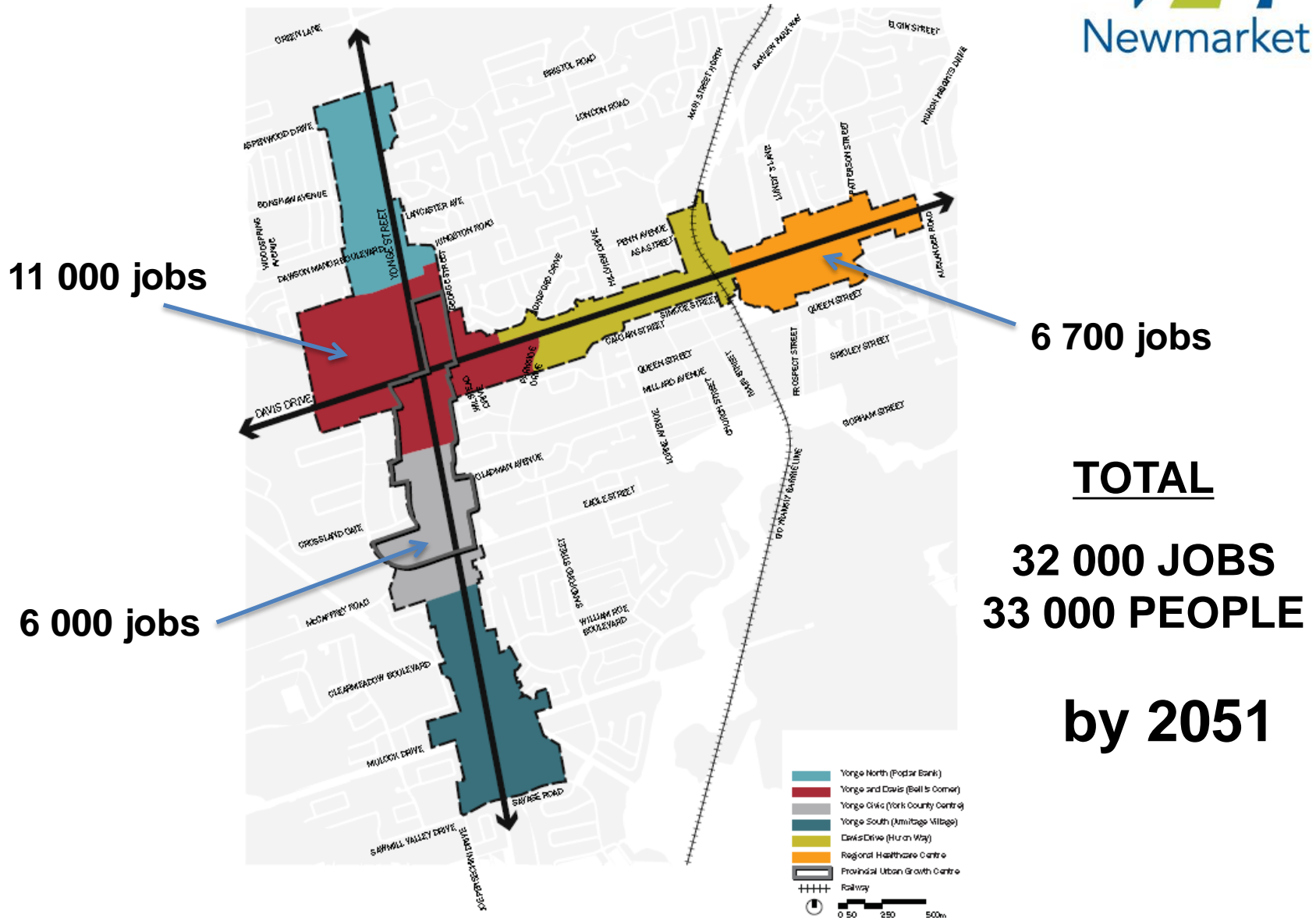
# Accelerating Development on Newmarket's Corridors

Presented to Committee of the Whole

May 30, 2016



## Yonge Street-Davis Drive Growth Corridor





## IDENTIFYING HIGH VALUE INCENTIVES TO **Accelerate redevelopment plans**

- ☐ Incentives/Developing Prospect Lists
- ☐ Streamlining Processes
- ☐ Community Investment Brand and Communications Strategy

# Market Dynamics Within GTA



- Transforming Secondary Plan into “Cranes on Davis Drive” requires new approaches to stimulate development → Newmarket is a new frontier for high-rise office and residential developers
- Internal staff committee investigated market demand issues, financial models, other community approaches, and financial/non-financial incentives to support development
- Early wins
  - Zoning by-law to implement Secondary Plan underway
  - New planning approval processes being considered that should reduce approval time and costs
  - New parking standard recommendations by year end
  - Mobility Hub study in area of Go Station
  - New software to better track and respond to applications

# Financial Supports



- Where appropriate, utilize selective financial incentives to improve financial performance and ensure reasonable ROI
- A number of financial instruments already available within Downtown CIP, with boundaries extending to includes south side of Davis Drive from Niagara Street to Charles Street, and also Tannery Mall. Although never used, others are:
  - Grants to offset full/partial Development charges (Town portion)
  - Grants to offset full/partial planning and building permit fees
  - Tax Increment Equivalent Grants (TIEGs)
  - Relief, reduction or waiving of parking requirements
  - Full or partial waiver of standard parkland dedication requirements

# Community Investment Brand and Targeted Communications Strategy

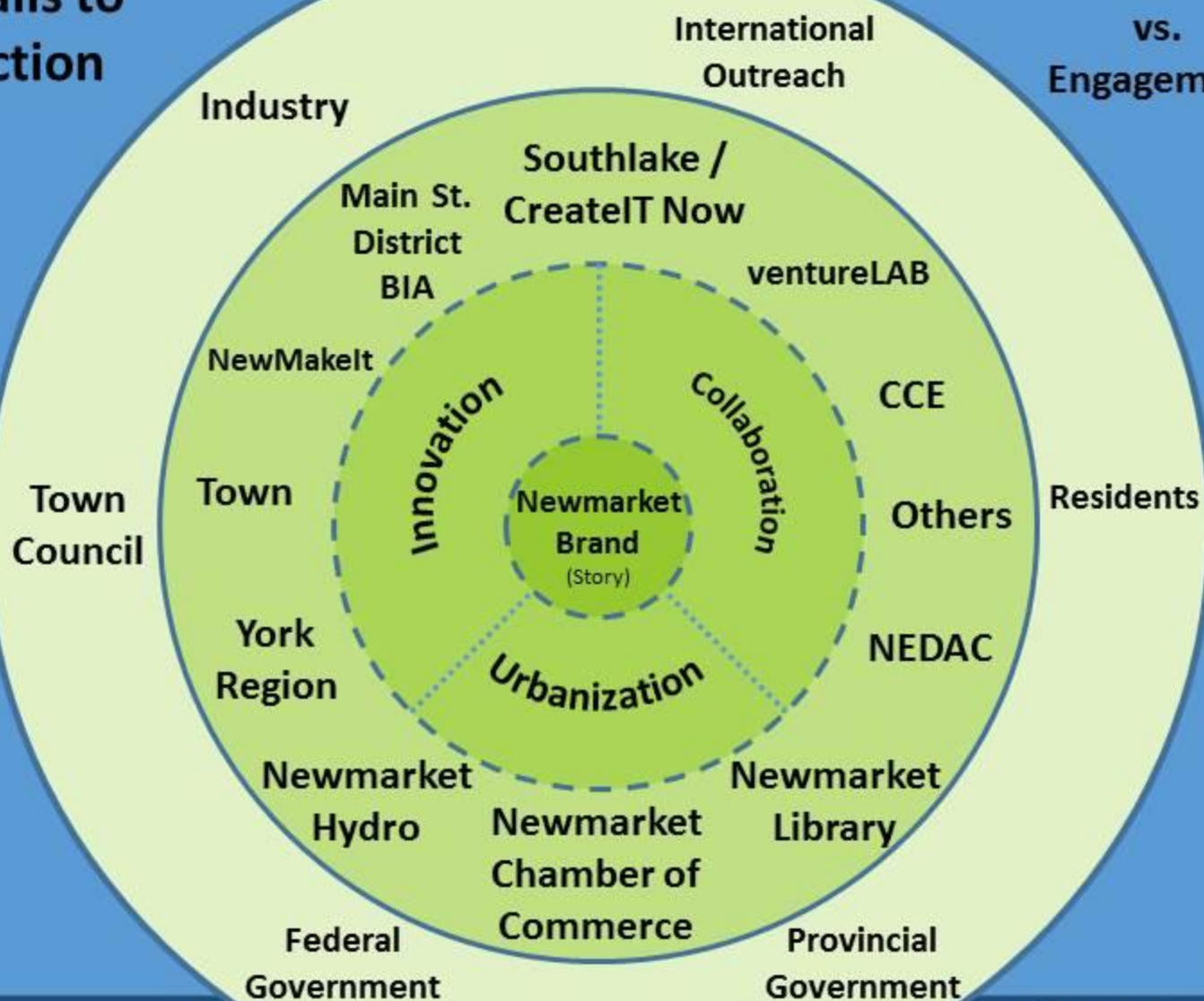


- Define Newmarket's unique business investment value proposition while aligning with 3 strategic thrusts: Innovation, Collaboration, & Urbanization
- Objective is to grow Newmarket's brand with target markets:
  - Residential and office development industry, mostly GTA
  - Industrial, Commercial and Institutional (ICI) Realtors
  - Knowledge-based businesses seeking leasehold space
  - Millennials we want to attract/retain, who will live in the condos & work in the newly-built offices on the corridors
- Engage outside branding and communications expertise to develop our investment brand and subsequent high-value communications tactics, in concert with community-based team of marketing and economic development specialists



**Calls to  
Action**

**Awareness  
vs.  
Engagement**



**Metrics**

**Shared  
Measures of  
Success?**



Our Goal: To be a Leader in “Suburban Urbanization”, by Balancing Growth and Community Quality of Life