

Report to Strategic Priorities and Policy Committee

To: Chair and Members
Strategic Priorities and Policy Committee
From: Scott Mathers, MPA, P.Eng.
Deputy City Manager, Planning and Economic Development
Subject: 2023 Industrial Land Development Strategy
Date: May 9, 2023

Recommendation

That, on the recommendation of the Deputy City Manager, Planning and Economic Development, with concurrence of the Deputy City Manager, Finance Supports, on the advice of the Director Economic Services and Supports and Director, Realty Services, the following actions be taken with respect to the 2023 Industrial Land Development Strategy:

- (a) That the 2023 Industrial Land Development Strategy, attached as Appendix A, **BE ADOPTED** as City Council's strategy for developing municipally-owned industrial land, noting that this Strategy is based on continuing the goal of developing and maintaining an ongoing supply of 200 hectares of strategically-located serviced industrial land;
- (b) That the funding requirement of maintaining an ongoing supply of 200 hectares of serviced industrial land **BE CONSIDERED** as part of the multi-year budget process;
- (c) That Civic Administration **BE DIRECTED** to ensure that the inventory of municipally-owned industrial land are sold to targeted industries including: Advanced Manufacturing, Life and Health Sciences, Information and Digital Media, and Research and Development while prohibiting sales to non-targeted uses, including Warehouses, Transportation and Logistics, Truck Terminals, businesses that store and process data for retrieval, or speculative development to the private sector without verification that the end-user will be a targeted industry; and,
- (d) That Civic Administration **BE DIRECTED** to undertake an Industrial Land Needs Assessment.

Executive Summary

The Industrial Land Development Strategy (ILDS) has been a successful strategy for the City of London to guide industrial land development over the past two decades. It has also led to an increase in attracting supplier companies and other investments that generate spin-off benefits for those living and working in London.

The City of London's first ILDS was prepared in 2001 which guided the City in its planning, acquisition, servicing, and marketing of industrial land. The successes of industrial land development following the 2001 ILDS caused there to be an inadequate supply of appropriately sized, located, and serviced industrial land by 2014. A 2014 update to the ILDS introduced targeted industrial sectors which were the focus of attraction, retainment, and sale of municipally-owned industrial land. Given the emergence of new industries, the global challenges due to the COVID-19 pandemic, and the need to replenish the City's inventory of industrial land, it is an appropriate time to review and update the ILDS to guide the City's actions, direct investment, focus servicing and expand our targeted industrial base for the next decade.

The 2023 ILDS identifies 5 Goals which are further organized into multiple Priority Actions to implement the Goals. These Goals and Priority Actions are as follows:

- Invest in Developing Inventory of Shovel-Ready Sites
 - Purchase lands that are suited to the needs of our targeted industries

- Develop lands, including budgeting, planning, and executing development of sites
- Ensure that Urban Growth Boundary expansions align with the land needs requirements of our targeted industries
- Attract Targeted Industries
 - Identify targeted industries
 - Highlight targeted industry land needs and infrastructure requirements
 - Ensure that Community Improvement Plan incentive programs continue to remain relevant to the needs of the City's industries
- Attract Talent
 - Position London as a great place to work
 - Position London as a great place to live
 - Position London as a great place to stay
- Continuous Support for Business Retention and Expansion
 - Continuation of the enterprise-wide ILDS Implementation Team
 - Prioritize improvements to internal processes and policies
- Work with Partners to Continue Increasing Economic Development Potential
 - Establish Post-Secondary Education Training to ensure continuous supply of skilled workforce
 - Seek Federal and Provincial funding partnerships as appropriate

In collaboration with Staff from Economic Services and Supports, Planning and Development, Realty Services as well as the London Economic Development Corporation (LEDC), the aforementioned priority actions will be implemented to achieve the goals and ensure success of the ILDS for the next decade.

Linkage to the Corporate Strategic Plan

This report supports the 2023-2027 Strategic Plan for the City of London through the “Economic Growth, Culture, and Prosperity” strategic area of focus by implementing the expected results of “*London has a sufficient supply of serviced lands in strategic locations*” and “*London is a regional centre that proactively attracts and retains talent, business and investment*”. These expected results are intended to achieve a variety of strategies including “Update and support the implementation of the Industrial Land Development Strategy” and “Attract and retain a skilled workforce by marketing London as a destination for new investments, education, and talent”.

Linkage to the Climate Emergency Declaration

On April 23, 2019, Municipal Council declared a Climate Emergency. The ILDS supports the City's commitment to reducing and mitigating climate change by approving a list of targeted industries including those that produce environmentally sustainable products, such as advanced manufacturing of renewable and clean technology as well as those involved in research and development of clean technologies, and through enhancements to the open space features in the design of the City's industrial subdivisions.

Analysis

1.0 Background Information

1.1 Previous Reports Related to this Matter

November 18, 2013 – Strategic Priorities and Policy Committee, “Industrial Land Development Strategy 2013-2023”

April 23, 2013 – Planning and Environment Committee, “Expansion of the Urban Growth Boundary for Industrial Uses”

December 18, 2012 – Investment and Economic Prosperity Committee, “A Path to Prosperity: Community Business Ideas to Stimulate our Economy”

December 4, 2012 – Strategic Priorities and Policy Committee, “O-8014: Industrial Lands Review”

September 25, 2012 – Investment and Economic Prosperity Committee, “A Paradigm for Economic Prosperity”

March 5, 2012 – Strategic Priorities and Policy Committee, “Status of the 2011 Industrial Land Development Strategy Update”

January 23, 2012 – Investment and Economic Prosperity Committee, “Developing a Strategic Investment and Economic Prosperity Plan”

September 20, 2011 – Committee of the Whole, “Industrial Land Development Strategy Update” R. Panzer, Consultant

1.2 History of the ILDS

The Industrial Land Development Strategy (“ILDS”) has guided City-owned industrial land development over the last two decades and led to an increase in attracting supplier companies and other investments that generate spin-off benefits for those living and working in London.

The City of London’s first ILDS was prepared in 2001 and it guided the City in its planning, acquisition, servicing, and marketing of industrial land. This facilitated the growth of the industrial sector in London. By 2014, the success of the ILDS caused an imbalance in the inventory of appropriately sized, located, and serviced industrial land with the needs of the City’s targeted industries. This necessitated in the need to re-evaluate and refresh the ILDS to meet the changing needs of the prospective industries and resulted in the adoption of a new ILDS in 2014.

Now, in 2023, we are once again seeing the need to re-evaluate and refresh our ILDS. There have been further updates to the City’s targeted industrial sectors based on a changing economy and a review of emerging industries. It is also appropriate at this time to re-assess our supply of appropriately sized, located, and serviced industrial land to ensure that London remains able to capitalize on major employment growth opportunities and meet the needs of prospective industrial enterprises.

2.0 Discussion and Considerations

2.1 Importance to our Economy

London has a strong economic history as home to a diverse network of economic sectors and clusters. This range of economic sectors is supported by the city’s competitive advantage in location, skilled workforce, and high quality of life.

A minimum of one-fifth of all businesses in London in various size classifications ranging from 20 to 5,000 employees are located on industrial lands. Furthermore, manufacturing alone makes up almost 14% of all employment in the city of London.

2.2 The Need to Compete

The City’s approach since 2001 has been to act in a leading role in the development of industrial lands, including acquiring, servicing, completing all due diligence studies, and selling parcels, thereby enabling the end-user to acquire “shovel-ready” sites for industrial development. There is a proportionally smaller number of private sector developers participating in industrial development activities, versus the residential/commercial development, and the City must play a leading development role in order to ensure a continuous supply of serviced industrial land. The City is also facing increased competition from other local municipalities who are preparing investment-ready sites looking to attract the same industrial opportunities as the City of London.

The return on this investment for the City can take many forms including indirect benefits related to job creation, assessment growth, property taxes, and economic spin-offs.

2.3 Recent Challenges

The city of London is facing many current challenges, several originating as spin-off effects from the COVID-19 pandemic. Despite these challenges, inquiries for industrial land have continued to remain steady as companies look at the longer-term horizon.

2.3.1. Covid-19 Lockdown

During the COVID-19 pandemic the unemployment rate in London reached an annual high of 8.2% for 2020. Comparatively, the annual unemployment rate in 2020 reached 9.6% for the Province of Ontario and 9.5% in Canada.

In 2022, the city did experience a period of economic recovery from the pandemic lockdowns, finishing the year with an overall annual unemployment rate of 5.6%, however, there are new headwinds arising from the pandemic that continue to impact industrial prosperity such as labour force shortages, inflationary pressures, and increasing interest rates.

2.3.2. Workforce Shortages

Manufacturing sales have grown steadily amid the COVID-19 pandemic, but the Manufacturing industry is one of the sectors in Ontario that is most in need of labour – after the hospitality, health care, and retail sectors. Many employers are unable to find qualified workers and must choose between settling for candidates that do not have the credentials or leaving the position vacant. In Q3 2022, there were 21,630 job vacancies in London, a 121% increase from Q1 2021.

2.3.3. Supply Chain Disruptions

Contributing factors to worsened supply chain challenges have been increased delays in deliveries; increased prices of inputs, products, or supplies; and supply shortages that resulted in fewer inputs, products, or supplies being available.

In Q2 2022, over 70% of manufacturing businesses reported that supply chain challenges have worsened over the past year, and they expect continued challenges for at least the next three months.

2.3.4. Inflation and Interest Rate Increases

Throughout 2022, The Bank of Canada continuously increased the interest rates month-over-month reaching a rate of 4.5% on January 25, 2023, but now expect to take a pause on rate increases to assess the full impact on the economy. In a 2022 survey, just over half of medium-sized business-owners believed that their business and cash flow would experience material, substantial, or considerable pressure if the prime lending rate were to increase by 1%, while a large majority also believed that they can pass on cost increases to their customers without losing business or market share.

The impacts of these rate increases will play out over 2023 in terms of the effect it will have on lowering inflation and impacts to the real estate market and construction activity.

2.3.5. Changing Demographics

From 2020 to 2021, London grew at the fastest rate of any other city in Ontario, and the fourth fastest in Canada. The city's population has increased from 383,822 in 2016 to 422,324 in 2021 according to Statistics Canada.

The city of London's employment base is forecast to reach 305,500 jobs by 2051, representing an increase of approximately 108,200 from 2021. This is an average annual employment growth rate of 1.5%, notably higher relative to the historic annual growth rate of 0.5% from 2001 to 2021. Industrial employment is expected to account for 11% of total job growth.

3.0 Financial Considerations

3.1 Sales Activity

Despite uncertainty experienced as a result of the pandemic, activity has continued to remain strong in terms of land sales in the City's industrial parks. In 2020, the City of

London sold approximately 61 acres of industrial land, followed by 43 acres in 2021, and an additional 30.5 acres in 2022.

Recent announcements to establish two electrical vehicle battery manufacturing facilities in southwestern Ontario (Stellantis-LG in Windsor and Volkswagen in St. Thomas) are anticipated to attract spin-off industries and supplier interest in local industrial lands to support these two facilities. London's location with direct access routes to both facilities could generate additional sales interest in the City's inventory of industrial lands.

3.2 Industrial Land Pricing

Effective July 1, 2022, Municipal Council approved a recommended price increase based on continued strong demand for industrial parcels, keeping up with market pricing, and recapturing increased servicing costs. The price increases were as follows:

Innovation Park (Phases 1 to 4), Skyway Industrial Park, River Road Industrial Park, Huron Industrial Park (all phases), and Cuddy Industrial Park parcels:

- Lots up to 4.99 acres from \$125,000 per acre to \$175,000 per acre
- 5.00 acres and up from \$115,000 per acre to \$165,000 per acre

Pricing for serviced industrial land in Trafalgar Industrial Park:

- All lot sizes – from \$115,000 per acre to \$165,000.00 per acre;

Pricing for serviced industrial land in Innovation Park Phase V:

- All lot sizes – \$250,000.00 per acre;

The approved price adjustment was recommended to reflect current market conditions while maintaining competitiveness and improving the City's overall revenue position.

3.3 Climate Change Consideration

The ILDS gives consideration to the City's Climate Emergency Action Plan by approving a list of targeted industries including those that produce environmentally sustainable products such as advanced manufacturing of renewable and clean technology as well as those involved in research and development of clean technologies. In addition, some targeted industries that have recently chosen to locate around London are environmentally conscious. Maple Leaf Foods became the first major food company in the world to be carbon neutral and continues working towards reducing greenhouse gas emissions through ambitious science-based targets.

Additionally, through the design and construction of industrial subdivisions, the City has led by example and implemented sustainable forms of development. For example, Skyway Industrial Park features natural channels designed for stormwater management that help to protect and enhance the health of the Natural Heritage System and the Thames Valley Corridor. Furthermore, the zoning for Phase IV of Innovation Park increased the required landscaped open space coverage for light industrial developments from 10% to 20% which leads to lower impact industrial developments on the surrounding ecosystem. These sustainable features will help with climate change mitigation and adaptation in London.

3.3 Adequate Industrial Land Supply

London's recent success in servicing, marketing, and selling industrial land has reduced the supply of appropriately sized, located, and serviced industrial land able to capitalize on major employment growth opportunities and meet the needs of prospective industrial enterprises. We currently have an adequate supply of marketable land that meets the demands of London's targeted industrial sectors; however, it is forecast that this will fall below the targeted supply of land by 2025 and the timeline to acquire, zone, design, and construct industrial subdivisions is three to five years.

3.4 Multi-Year Budget Request

As previously mentioned, the City of London remains a key stakeholder in developing zoned, serviced, pre-grading, and shovel ready lands in the City to attract targeted industries. However, other regional municipalities are beginning to make investments in developing their supply of industrial lands which is additionally important for London to

continue with the ILDS. A funding request will be submitted as part of the Multi-Year Budget to ensure the ILDS program is funded to make strategic acquisitions, even if a market downturn occurs. This funding will provide the opportunity to maintain the target of 200 hectares (494 acres) of City-owned industrial land.

3.5 Industrial Land Needs Assessment

It is recommended that City Staff undertake an Industrial Land Needs Study which assesses the ability of the city's industrial land supply to accommodate the projected employment population and growth. If an expansion of the Urban Growth Boundary is warranted, considerations prescribed by the Provincial Policy Statement will be taken into account. The amount and location of industrially designated land impacts the City's ability to purchase and service lands that are ideally located to attract targeted industries.

4.0 Purpose and Goals of the ILDS

The ILDS has been developed with a focus on enabling the development of "bricks and mortar" industrial facilities as well as attracting the talent that goes into staffing these facilities. To stay investment ready, the City of London needs to continue its lead role in developing industrial lands. This is because the City addresses servicing and land needs issues from a comprehensive, area-wide strategic level which would be very difficult to accomplish if led by the private sector focusing on a smaller scale of parcel fabric. In some cases, the direct costs of acquiring land, extending services, and completing all due diligence studies are not quickly recovered which may act as a disincentive to private sector investment. The City is uniquely positioned to invest in infrastructure expansion that benefits from longer-term returns through increased assessment values and tax revenues, as well as indirectly through job creation and "multiplier effect" employment that is a spin-off associated with base employment like industrial jobs.

In an effort to attract and facilitate new industrial development and expansion, it is important for London to position itself as an appealing destination for skilled labour. This includes being a destination of choice for migrants and positioning ourselves as a city where students want to remain after graduation.

4.1. Goal 1: Invest in Developing Inventory of Shovel-Ready Sites

The objective of this goal is to maintain a 10-year supply (494 acres / 200 hectares) of shovel-ready industrial land in prime strategic locations ensuring London is competitively situated to attract industrial investment. In order to achieve this objective, the following priority actions have been identified:

- Purchase lands that are suited to the needs of our targeted industries:
 - Have a continuous budget to maintain inventory;
 - Regularly identify lands which are ideal for development;
 - Expand the UGB, as needed, to ensure the City has consistent and constant supply of marketable industrial lands.
- Develop lands, including budgeting, planning, and executing development of sites:
 - Initiate all necessary Zoning By-law and Official Plan amendments to maximize the value of sites before land is put on the market;
 - Ensure sites are adequately serviced to meet the needs of target industries.
- Ensure that Urban Growth Boundary expansions align with the land needs requirements of our targeted industries:
 - Complete the Land Needs Study that is currently underway and expected to be finalized in 2024.

4.2 Goal 2: Attract Targeted Industries

The objective of this goal is to develop and implement a comprehensive marketing and growth strategy intended to highlight the benefits London can provide for targeted industrial prospects. In order to achieve this objective, the following priority actions have been identified, noting that the City's current list of targeted industries includes:

Advanced Manufacturing, Life and Health Sciences, Information and Digital Media, and Research and Development:

- Identify targeted industries:
 - Highlight the City's marketing strategy and identify any future improvements or changes.
- Highlight targeted industry land needs and infrastructure requirements:
 - Ensure that we have an internal team of nimble experts that can answer questions, respond in a timely fashion, and approve development applications quickly.
- Ensure that Community Improvement Plan incentive programs continue to remain relevant to the needs of the City's industries;
 - Complete the five-year review of Community Improvement Plans to be finalized in 2023.

4.3 Goal 3: Attract Talent

The objective of this goal is to continue to make London an attractive city to live and work to entice skilled labour to London and make London's workforce talent pool highly attractive for future investments. In order to achieve this objective, the following priority actions have been identified:

- Position London as a great place to work:
 - Grow and nurture our industrial business economy to provide Londoners with a highly competitive and diverse range of well-paying employment experiences.
- Position London as a great place to live:
 - Make London a highly livable and desirable place to which high-end talent and new immigrants will locate or relocate.
- Position London as a great place to stay:
 - Leverage relationships with our major educational partners to dynamically address the needs of their student populations so that more students, including international students, will remain in London beyond graduation.

4.4 Goal 4: Support Expanding Businesses

The objective of this goal is to continue to support existing industries after they have established themselves in London by providing quality service, facilitating expansion opportunities, and improving infrastructure where possible. In order to achieve this objective, the following priority actions have been identified:

- Continuation of the internal ILDS Implementation team
 - Ensure that the composition of the ILDS Team reflects an enterprise-wide approach comprised of City departments and agencies ideally positioned to bring maximum value to City-owned industrial lands so that the City of London's efforts are best coordinated.
- Prioritize improvements to internal processes and policies:
 - Engage in continuous improvement, including reviewing and refreshing City of London policies and processes, to ensure that they are efficient to facilitate short-term and long-term economic prosperity;
 - Improve the policy regime affecting our industrial business community from a customer service perspective by regularly reflecting upon how we can make our internal processes 'better' and responsive to the needs and demands of private sector actors.

4.5 Goal 5: Framework for Partnerships

The objective of this goal is to leverage key external partners to maximize the City of London's ability to create and grow a world-class industrial investment experience by bolstering funding for land acquisitions / municipal servicing, as well as establishing a meaningful dialogue with major educational institutions to ensure that they are offering training programs which adequately meet the needs of current / prospective industrial employers in the City. In order to achieve this objective, the following priority actions have been identified:

- Establish post-secondary education training to ensure continuous supply of skilled workforce:
 - Collaborate with the City's post-secondary institutions to create a curriculum that provides the training which complements the needs of our targeted industries.
- Seek Federal and Provincial funding partnerships as appropriate:
 - Regularly and consistently seek and secure external funding from upper tier governments to fund industrial land acquisition and servicing.

Conclusion

The Industrial Land Development Strategy (ILDS) has been a successful strategy for the City of London to guide industrial land development and has also led to an increase in attracting supplier companies and other investments that cause spin-off benefits for those living and working in London. Given the emergence of new industries, the global challenges due to the COVID-19 pandemic, and the need to replenish the City's inventory of industrial land, it is an appropriate time to review and update the ILDS to guide the City's actions, direct investment, focus servicing and expand our targeted industrial base for the next decade.

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Appendix A

2023 Industrial Land Development Strategy



Prepared by the City of London
May 2023



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1.0 OUR STRATEGY

1.1 HISTORY OF THE INDUSTRIAL LAND DEVELOPMENT STRATEGY (ILDS)

The Industrial Land Development Strategy (ILDS) has been a tremendously successful strategy for the City of London. The economic impacts and employment creation that occur as a result of the ILDS can be observed directly and therefore allow the City to track desired outcomes. The ILDS has guided industrial land development over the past two decades and led to an increase in attracting supplier companies and other investments that generate spin-off benefits for those living and working in London.

The City of London's first ILDS was prepared in 2001. The 2001 ILDS guided the City in its planning, acquisition, servicing, and marketing of industrial land. This in turn, allowed the growth of the industrial sector in London. The successful sale of industrial land caused there to be an inadequate supply of appropriately sized, located, and serviced industrial land by 2014. Additionally, between 2001 and 2014 there were shifts in the City's targeted industrial sectors and their land, servicing, and design requirements. Therefore, it was necessary to re-evaluate and refresh the ILDS in order to meet the changing needs of prospective industries in strategically important target sectors, bringing forward a new ILDS in 2014.

Now, in 2023, we are once again seeing the need to re-evaluate and refresh our ILDS. Since 2014, there have been further shifts in the City's targeted industrial sectors based on a changing economy and a review of emerging industries. We must also re-assess our supply of appropriately sized, located, and serviced industrial land to ensure that London remains able to capitalize on major employment growth opportunities and meet the needs of prospective industrial enterprises.

To support ILDS initiatives, the City of London has assembled an interdisciplinary team working on Council's behalf to deliver mandates related to economic development and the provision of market-ready industrial land. The ILDS Implementation Team is made up of representatives from Economic Services and Supports, Planning and Development, Realty Services, and the London Economic Development Corporation.

1.2 THE IMPORTANCE TO OUR ECONOMY

London has a strong economic history as home to a diverse network of economic sectors and clusters. This range of economic sectors is supported by the city's competitive advantage in location, skilled workforce, and high quality of life.

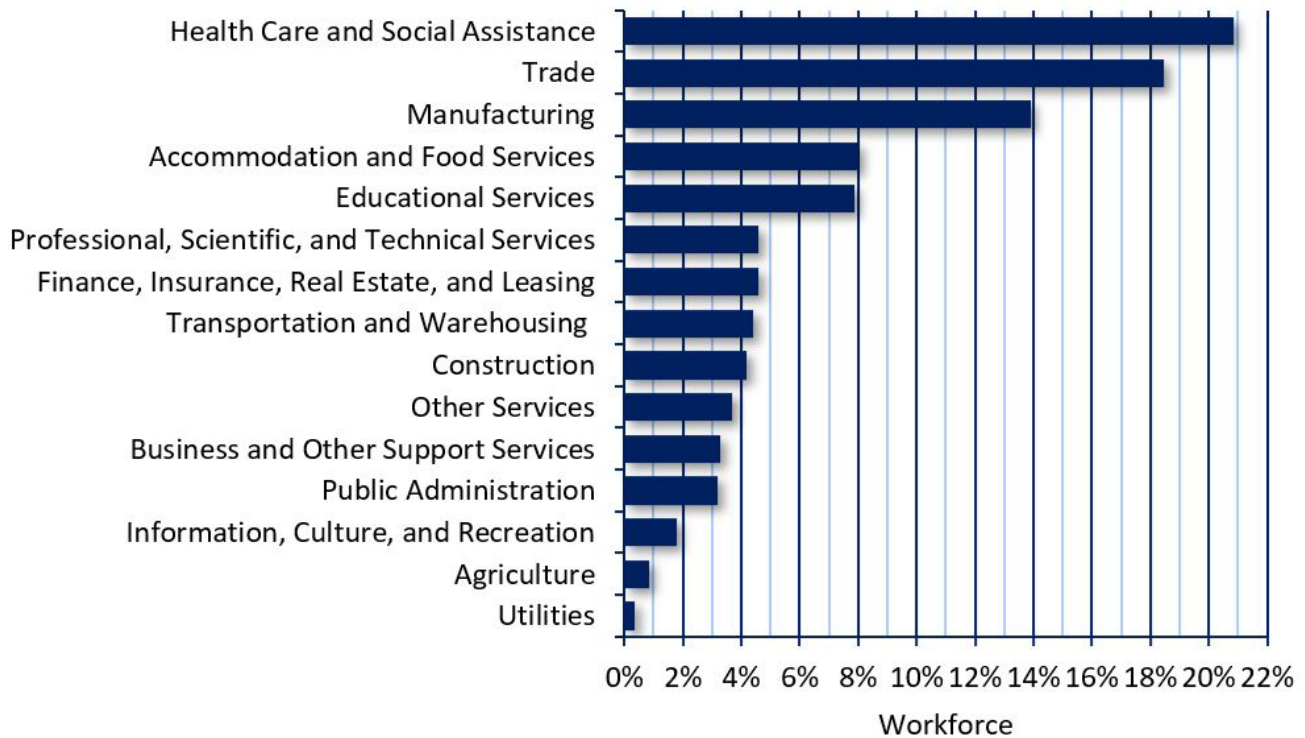
As seen in Table 1: Businesses by Employment Size, with data obtained through Environics Analytics, a minimum of one-fifth of all businesses in London employing 20 to 5,000 employees are located in industrial lands. Furthermore, manufacturing alone makes up almost 14% of all employment in the city of London, shown in Figure 1: Workforce by Sector¹.

¹Government of Canada. (2022, November 30). *Place of work status by industry sectors, occupation broad category and gender: Canada, provinces and territories, census divisions and census subdivisions*. Statistics Canada. <https://www150.statcan.gc.ca/t1/tb1/en/tv.action?pid=9810045601&pickMembers%5B0%5D=1.2509&pickMembers%5B1%5D=2.1&pickMembers%5B2%5D=3.1&pickMembers%5B3%5D=4>.

Table 1: Businesses by Employment Size

NUMBER OF EMPLOYEES	NUMBER OF BUSINESSES (ALL SECTORS)	NUMBER OF BUSINESSES (INDUSTRIAL SECTOR)	INDUSTRIAL BUSINESSES (% OF ALL BUSINESSES)
1 - 4	5917	496	8.4%
5 - 9	2453	346	14.1%
10 - 19	1236	218	17.6%
20 - 49	960	206	21.5%
50 - 99	302	61	20.2%
100 - 249	153	42	27.5%
250 - 499	36	11	30.6%
500 - 999	6	2	33.3%
1,000 - 4,999	10	2	20%
5,000 - 9,999	2	0	0%

Figure 1: Workforce by Sector



1.3 WHY SHOULD THE CITY DEVELOP INDUSTRIAL LAND?

Industry serves a significant role in driving London’s economy. Industrial land uses are a key contributor to the future of economic development, workforce retention, economic sustainability, and the prosperity of London. High quality, skilled, and well-paying jobs in fundamental economic sectors like industry also create a job “multiplier effect” in other dependent economic sectors. Multiplier employment in sectors like construction and development or retail and services are reliant upon higher order jobs in industry and the demand that those jobs create for consumer goods and services.

1.4 NEED TO COMPETE

London needs to compete aggressively and directly in order to attract and retain industrial growth. The City's approach since 2001 has been to act in a leading role in the development of industrial lands, including acquiring, servicing, completing all due diligence studies, and selling parcels, thereby reducing the burden on purchasers and enabling the end-user to undertake the final construction and site development for each parcel to suit their individual needs. There is a proportionally smaller number of private sector developers participating in industrial development activities, versus the residential/commercial development, and the City must play a leading development role in order to ensure a continuous supply of serviced industrial land. The City is also facing increased competition from other local municipalities who are preparing investment-ready sites looking to attract the same industrial opportunities as the City of London.

To continue to compete, investments in planning, servicing, and municipal land development are required. For the City of London, the return on this investment can take many forms including indirect benefits related to job creation, assessment growth, property taxes, and economic spin-offs.

1.5 SUCCESS OF THE 2014 ILDS

Following the adoption of the 2014 ILDS until the end of 2021, 15 new industries have moved to London in addition to 15 new expansions. This has led to the creation of over 2,200 new full-time positions, the sale of 323 acres (130.7 hectares) of land, and the development of 2.11 million square feet (196,000 square meters) of Gross Floor Area. In 2022, the City of London sold an additional 30.47 acres (12.33 hectares). The industrial market has absorbed a large portion of the vacant Gross Floor Area space since 2010 with vacancy rates for industrial buildings falling from 11.5% in 2010 to 0.6% in 2022². Furthermore, the industrial sector is forecast to experience steady Gross Floor Area growth between 2021 and 2051, averaging approximately 538,600 square feet (50,038 square meters) per year³.

From 2018 to 2021, there has been a steady increase in industrial building permit construction values; with \$43.5 million in 2018, \$374.4 million in 2019, \$62.8 million in 2020, and \$106 million in 2021. Additionally, the annual estimated municipal tax benefits from these new developments includes \$745,553 revenue in 2020, \$786,939 revenue in 2021, and a 2022 estimate of \$548,201 revenue.

One of the larger companies that has chosen London in which to establish its new industrial facility is Maple Leaf Foods. This development represents over a billion dollars in corporate investment, including \$722 million in construction value⁴ and the attraction of suppliers to the region. Their new London facility will hire about 600 workers before the end of 2022, and an additional 1,000 workers once it is running at full capacity⁵.

²Watson & Associates Economists Ltd. (2022, October 17). Population, Housing and Employment Growth Projection Study, 2021-2051: City of London. Watson & Associates Economists Ltd.

³Ibid

⁴Maple Leaf foods (2023). *Where we work: Maple Leaf Foods - London*. Maple Leaf Foods. <https://www.mapleleaffoods.com/about/locations/ontario-london/>

⁵Bieman, Jennifer. (2022, September 30). *\$772M Maple Leaf Foods factory is fully built. Now, it's time to hire hundreds*. The London Free Press. <https://lfpres.com/news/local-news/772-maple-leaf-foods-factory-is-fully-built-now-its-time-to-hire-hundreds>

Volkswagen announced an electric vehicle battery manufacturing plant in St. Thomas that is scheduled for completion in 2027 and is expected to bring 2,000 to 3,000 new jobs to the region⁶. There is also an expectation of approximately 5,000 jobs that will come from supplier plants locating in Southwestern Ontario as part of Volkswagen's supply chain⁷.

Private land sales also add to the economic prosperity of London and include transportation, logistics, warehousing, and other supporting businesses. Included in these private land sales are Amazon-related warehouse spaces which will hire over 2000 workers for its facility between London and St. Thomas and 300 workers across its two sorting centres in London⁸. The development of the Maple Leaf Foods plant, Amazon, Volkswagen, and a host of businesses opening or expanding in London mean that there may be more than 4,000 new jobs available in 2023, and an additional 7,000 to 8,000 by 2027.

For private industrial land sales, 2021 marked a record in terms of purchases within the city of London. Approximately 321 acres (129.9 hectares) of land has been sold, which includes both greenfield and infill industrial parcels. The total represents seven transactions that were under 10 acres (4 hectares), three transactions under 50 acres (20 hectares) and three transactions over 50 acres (20 hectares). Trends observed in 2021 include sales of parcels which remained on the market for years, many purchases made by buyers outside of London, comparatively high purchase prices, and some acquisitions made by non-targeted sectors such as transportation and logistics. It is important to note, however, that heightened activity from private lands sales does not impact the City's role. The City undertakes actions that the private sector does not, such as servicing upgrades and plans of subdivision. By focusing on targeted industries (Table 4: Targeted Industries, page 19), the City creates a catalyst for more investment from private players.

1.6 CLIMATE CHANGE CONSIDERATION

Climate change is widely recognized as one of the great challenges of our time and municipalities have the opportunity and responsibility to act. The City of London is committed to climate change action and environmentally sustainable practices, reflected in many corporate strategies. The ILDS gives consideration to the City's Climate Emergency Action Plan by approving a list of targeted industries that produce environmentally sustainable products such as advanced manufacturing of renewable and clean technology as well as those involved in research and development of clean technologies. In addition, some targeted industries that have recently chosen to locate around London are environmentally conscious. Maple Leaf Foods became the first major food company in the world to be carbon neutral and continues working towards reducing greenhouse gas emissions through ambitious science-based targets⁹. The company has achieved a 92.7% landfill diversion rate, a 33.3% reduction in food loss waste

⁶De Bono, Norman. (2023, March 16). *With the lowest jobless rate in decades, where will VW find workers?* The London Free Press. <https://lfpres.com/news/local-news/with-the-lowest-jobless-rate-in-decades-where-will-vw-find-workers/wcm/3eb593a4-e679-4760-a223-bb35b096c7ae/amp/>

⁷Ibid

⁸De Bono, Norman. (2022, April 23). *Jobs, jobs, jobs: Amazon hiring 2,000 workers for local fulfillment centre.* The London Free Press. <https://lfpres.com/business/local-business/jobs-jobs-jobs-amazon-hiring-2000-workers-for-london-area-fulfillment-centre>

⁹Maple Leaf Foods (2021). *Raise the Good in Food: Maple Leaf Foods 2021 Sustainability Report.* Maple Leaf Foods. https://www.mapleleaffoods.com/sustainability-report/wp-content/uploads/sites/8/2022/06/MAPLE_LEAF_FOODS_2021_SUSTAINABILITY_REPORT.pdf

intensity from 2016 to 2021, and a 21.8% reduction in electricity intensity from 2014 to 2021¹⁰. The anticipated Volkswagen electric vehicle battery manufacturing plant will also be a major driver of a more climate considerate region. The plant will bring a greater accessibility of electric vehicles to Southwestern Ontario, and supplier plants will begin to locate in the area for proximity to the Volkswagen plant. This clustering of uses creates shorter supply chains with decreased transportation requirements and leads to a reduction in overall greenhouse gas emissions.

Section 3.3 of London's Climate Emergency Action Plan provides a list of actions that the City of London can undertake to support Strategic Direction #4 in The London Plan, "Become one of the greenest cities in Canada". Through the design and construction of industrial subdivisions, the City has led by example and provided more sustainable forms of development. For example, Skyway Industrial Park features natural channels designed for stormwater management that help to protect and enhance the health of the Natural Heritage System and the Thames Valley Corridor. Zoning for Phase IV of Innovation Park increased the required landscaped open space coverage for light industrial developments from 10% to 20% and leads to lower impact industrial developments on the surrounding ecosystems. These sustainable features will help with climate change mitigation and adaptation in London.

The Climate Emergency Action Plan also articulates the need for an energy-efficient transportation system, which provides several competitive choices for the movement of people and goods. Currently, industrial areas in London are not well serviced by public transportation, and therefore transportation options are limited. Through the development of the City's Mobility Master Plan, transportation options to these less accessible areas of London are being evaluated. The guiding principles of the Mobility Master Plan include consideration for environmental sustainability with emphasis on addressing climate change.

¹⁰Maple Leaf Foods (2021). Raise the Good in Food: Maple Leaf Foods 2021 Sustainability Report. Maple Leaf Foods. https://www.mapleleaffoods.com/sustainability-report/wp-content/uploads/sites/8/2022/06/MAPLE_LEAF_FOODS_2021_SUSTAINABILITY_REPORT.pdf



2.0 CONTEXT

2.1 RECENT CHALLENGES

The city of London is facing many current challenges, several originating as spin-off effects from the COVID-19 pandemic. Despite these challenges, inquiries for industrial land have continued to remain steady as companies look at the longer-term horizon.

2.1.1 COVID-19 LOCKDOWN

In March 2020, the Province of Ontario declared a public health emergency due to the COVID-19 pandemic resulting in stay-at-home orders and sporadic workplace closures. While employees from a number of industries were able to work remotely many other types of industries, such as the manufacturing and service industries, are dependent upon specialized equipment located at their workplace location in order to continue to ply their trades. As a result of the stay-at-home orders, the economy as a whole experienced layoffs and job losses as certain sectors of the economy were unable to maintain staff wages while their places of business remained closed.

During the COVID-19 pandemic the unemployment rate in London reached an annual high of 8.2% for 2020¹¹. Comparatively, the annual unemployment rate in 2020 reached 9.6% for the Province of Ontario and 9.5% in Canada¹².

During the period of economic recovery from the pandemic lockdowns, the unemployment rate in London steadily fell to 4.8% in April 2022, while the unemployment rate for the Province of Ontario and Canada fell to 5.4%¹³. In London, this is the lowest unemployment rate since 2006, and Canada's unemployment rate has not been this low in nearly five decades. However, there are new headwinds arising from the pandemic that continue to impact industrial prosperity such as labour force shortages, inflationary pressures, and increasing interest rates. The overall annual unemployment rate for 2022 was 5.6% for London and for the Province of Ontario, and 5.3% for Canada¹⁴.

2.1.2 WORKFORCE SHORTAGES

Manufacturing sales have grown steadily amid the COVID-19 pandemic, but the Manufacturing industry is one of the sectors in Ontario that is most in need of labour — after the hospitality, health care, and retail sectors. Almost 10% of the provinces nearly 390,000 job openings are in the Manufacturing sector¹⁵. A survey conducted by the Elgin Middlesex Oxford Workforce Planning and Development Board, a workforce development agency, found that 64% of businesses were having a hard time filling job vacancies in 2021 — requiring between three months to a year to fill positions, or unable to fill the positions at all¹⁶. Furthermore, many employers are unable to find qualified workers, and must choose

¹¹Government of Canada. (2023, January 06). *Labour force characteristics, annual*. Statistics Canada. <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1410039301>

¹²Ibid

¹³Government of Canada. (2023, January 06). *Labour force characteristics, three month moving average, seasonally adjusted*. Statistics Canada. <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1410038002&pickMembers%5B0%5D=2.5&cubeTimeFrame.startMonth=04&cubeTimeFrame.startYear=2022&referencePeriods=20220401%2C20220401>

¹⁴Government of Canada. *Labour force characteristics, annual*.

¹⁵Government of Canada. (2022, December 19). *Job vacancies, payroll employees, job vacancy rate, and average offered hourly wage by industry sector, quarterly, unadjusted for seasonality*. Statistics Canada. <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1410032502&pickMembers%5B0%5D=2.1&cubeTimeFrame.startMonth=01&cubeTimeFrame.startYear=2021&cubeTimeFrame.endMonth=10&cubeTimeFrame.endYear=2022&referencePeriods=20210101%2C20221001>

¹⁶Juha, Jonathan. (2022, February 22). *London-area employers ask: Where are all the workers?* The London Free Press. <https://lfpres.com/news/local-news/london-area-employers-ask-where-are-the-workers>

between settling for candidates that do not have the credentials or not filling the position. In Q3 2022, there were 21,630 job vacancies in London, a 121% increase from Q1 2021¹⁷. Similarly, in Q3 2022 Windsor-Sarnia had 13,665 job vacancies and Stratford-Bruce Peninsula had 9,155¹⁸. At this time there were a total of 31,295 Manufacturing job vacancies in Ontario, and 87,790 nation-wide¹⁹. With the current labour market presenting a low unemployment rate and numerous job vacancies, new developments such as Maple Leaf Foods, Amazon, and Volkswagen generate concerns about how to fill the thousands of new jobs that will be created²⁰.

In Q2 2022, Statistics Canada conducted a study to determine the strategies private sector businesses intended on using to overcome labour shortage obstacles²¹. Some of these strategies include increasing the wages of new employees, increasing the wages of existing employees, offering signing bonuses or incentives to new employees, offering flexible scheduling, offering the option to work remotely, and encouraging on-the-job training that would allow for internal growth within the company. Manufacturing businesses have some constraint with the strategies that they are able to implement. For example, due to the nature of the Manufacturing sector, flexible scheduling and working remotely are not viable options.

In response to these labour shortages, the Province of Ontario is investing \$1 billion towards employment and training programs to help workers retrain and upgrade their skills²². This investment includes \$114.4 million to support skilled trades, including apprentice support programs; \$268.5 million to revamp Employment Ontario, an agency that matches workers with employers and guides workers to specific retraining programs; relaunching the second-career program as Better Jobs Ontario with \$5 million in new funding, having received \$200 million over the last three years to help laid-off, unemployed workers get training for in-demand jobs; and \$15.1 million in the Ontario Immigrant Nominee Program, which nominates applicants for permanent residence status if they have necessary skills and experience²³.

Moreover, immigration is critical to adding new employees to the workforce in Canada, with 80% of labour force growth from 2016 to 2021 coming from immigration²⁴. In the first year of the COVID-19 pandemic, immigration to Canada slowed by nearly half before rebounding in 2021²⁵. This represents

¹⁷Government of Canada. (2022, December 19). *Job vacancies, payroll employees, job vacancy rate, and average offered hourly wage by economic regions, quarterly, unadjusted for seasonality*. Statistics Canada. <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1410032601&pickMembers%5B0%5D=1.1&cubeTimeFrame.startMonth=07&cubeTimeFrame.startYear=2021&cubeTimeFrame.endMonth=10&cubeTimeFrame.endYear=2022&referencePeriods=20210701%2C20221001>

¹⁸ibid
¹⁹Government of Canada. *Job vacancies, payroll employees, job vacancy rate, and average offered hourly wage by industry sector, quarterly, unadjusted for seasonality*.

²⁰De Bono, Norman. (2023, March 16). *With the lowest jobless rate in decades, where will VW find workers?* The London Free Press. <https://lfpres.com/news/local-news/with-the-lowest-jobless-rate-in-decades-where-will-vw-find-workers/wcm/3eb593a4-e679-4760-a223-bb35b096c7ae/amp/>

²¹Morissette, René. (2022, June 27). *Employer responses to labour shortages*. Statistics Canada. <https://www150.statcan.gc.ca/n1/pub/36-28-0001/2022007/article/00001-eng.htm>

²²Ontario Ministry of Finance. (2022, April 28). *2022 Ontario Budget – Chapter 1, Section B: Working for Workers*. Government of Ontario. [2022 Ontario Budget – Chapter 1, Section B: Working for Workers](https://www150.statcan.gc.ca/n1/pub/36-28-0001/2022007/article/00001-eng.htm).

²³ibid
²⁴Government of Canada (2022, October 26). *Immigrants make up the largest share of the population in over 150 years and continue to shape who we are as Canadians*. Statistics Canada. <https://www150.statcan.gc.ca/n1/daily-quotidien/221026/dq221026a-eng.htm>
²⁵Government of Canada. (2022, February 09). *Canada tops G7 growth despite COVID*. Statistics Canada. <https://www150.statcan.gc.ca/n1/daily-quotidien/220209/dq220209a-eng.htm>

a loss of more than 300,000 new immigrants / potential workers coming to Canada between 2019 and 2020. With national job vacancies in late 2021 reaching 80% higher than pre-pandemic levels and almost two-thirds of recent immigrants being of working age (ages 15 to 64), new immigrants constitute a pool of workers who can help mitigate the impacts of labour shortages and are even more critical to the labour market than ever before²⁶.

The London Economic Development Corporation undertakes several initiatives to help address these workforce challenges. This includes web portals²⁷ to market open positions in as well as the London and Area Works job fairs to connect employers with talent.

2.1.3 SUPPLY CHAIN DISRUPTION

The recent leading contributing factors to worsened supply chain challenges have been increased delays in deliveries; increased prices of inputs, products, or supplies; and supply shortages that resulted in fewer inputs, products, or supplies being available. In Q2 2022, over 70% of manufacturing businesses reported that supply chain challenges have worsened over the past year, and they expect continued challenges for at least the next three months²⁸.

In April 2022, the Canadian Consumer Price Index (CPI) rose by 6.8% year over year, the largest increase since January 1991²⁹. The CPI peaked in June 2022, with a year over year increase of 8.1% before declining to a year over year increase of 6.3% in December 2022³⁰. Additionally, in April 2022, the Industrial Product Price Index (IPPI) rose 0.8% month over month and 16.4% year over year, the largest monthly and yearly gain since March 1974³¹. Throughout the rest of 2022, the IPPI fluctuated between a 2.4% decrease and a 1.7% increase month over month and between a 7.6% and 15.0% increase year over year³².

2.1.4 INFLATION AND INTEREST RATE INCREASES

On March 2nd, 2022, The Bank of Canada increased its lending rate from 0.25% to 0.5%, the first increase since cutting interest rates at the start of the pandemic³³. On April 13th, 2022, a further rate hike of 0.5% was introduced, the largest one-time increase since 2000, to rein in high inflation³⁴. Throughout 2022, The Bank of Canada continuously increased the interest rates month over month reaching a rate of 4.5% on January 25, 2023, but now expect to take a pause on rate increases to assess the full impact on the economy³⁵. The impacts of these rate increases will play out over 2023 in terms of the effect it will

²⁶Government of Canada. *Immigrants make up the largest share of the population in over 150 years and continue to shape who we are as Canadians*.

²⁷London Economic Development Corporation. (2023, January 24). *LONDON MFG JOBS*. London Economic Development Corporation. <https://londonmfgjobs.com/>

²⁸Tam, Stephanie, Shivani Sood, and Chris Johnston. (2022, June 02). *Analysis on supply chains in Canada, second quarter of 2022*. Statistics Canada. <https://www150.statcan.gc.ca/n1/pub/11-621-m/11-621-m2022008-eng.htm>

²⁹Ibid

³⁰Government of Canada. (2023, January 18). *Industrial product and raw materials price indexes, December 2022*. Statistics Canada. <https://www150.statcan.gc.ca/n1/daily-quotidien/230118/dq230118a-eng.htm>

³¹Tam et al. *Analysis on supply chains in Canada, second quarter of 2022*.

³²Government of Canada. *Industrial product and raw materials price indexes, December 2022*.

³³Bank of Canada. (2023, January 25, 2023). *Policy interest rate*. Bank of Canada. <https://www.bankofcanada.ca/core-functions/monetary-policy/key-interest-rate/>

³⁴Ibid

³⁵Evans, Pete. (2023, January 25). *Bank of Canada raises interest rate again – but hits ‘pause’ on any more for now*. CBC News. <https://www.cbc.ca/news/business/bank-of-canada-january-rate-decision-1.6725283>

have on lowering inflation and impacts to the real estate market and construction activity. KPMG, a full-service Audit, Tax, and Advisory firm in Canada, conducted a survey of 508 medium-sized business owners and decision makers from across Canada in February 2022 and found that business leaders are worried higher borrowing costs could add additional stress to their pandemic recovery plans³⁶. These concerns arose after an overnight lending rate increase of 25 basis points in February, the start of a widely anticipated rate hike cycle. Across medium-sized Canadian business leaders, 55% say they will face material, substantial, or considerable pressure on their business and cash flow if the prime lending rate were to increase by 1%, while 81% of companies believe that they can pass on cost increases to their customers without losing business or market share³⁷.

2.1.5 MUNICIPAL CONTEXT / CHANGING DEMOGRAPHIC

Currently, working-age Canadians (ages 15 to 64 years) make up almost 65% of the population, but by 2051 working-age Canadians could make up less than 60% of the population³⁸ and 12% of the city's population will be over 75 years of age, up from 8% in 2021³⁹. Immigration has been the driving force behind Canada's labour supply for many years, with over 80% of labour force growth between 2010 and 2020 coming from immigration⁴⁰. Modest, sustained increases in immigration levels will not fully offset the longer-term impacts of an aging population, but it is critical for alleviating the effects of aging on the labour market over time.

From 2020 to 2021, London grew at the fastest rate of any other city in Ontario, and the fourth fastest in Canada⁴¹. The increase has been mainly attributed to international and intra-provincial migration. The city's population has increased from 383,822 in 2016 to 422,324 in 2021 according to Statistics Canada. Interprovincial migration data from Statistics Canada tracking changes from 2020 to 2021 shows that almost 75,000 people moved out of Ontario in pursuit of another Canadian province with 18,000 going to British Columbia, 14,000 going to Quebec, and 12,000 going to Alberta⁴². Looking at cities, Toronto was the only major Canadian city to see a decrease in population between 2020 and 2021 with a net decrease of 24,220 people⁴³. London on the other hand, had the fourth highest net increase among Canadian cities, with an increase of 8,980 people behind Vancouver (37,690), Ottawa (14,835), and Calgary (11,995)⁴⁴. From these migrants to London, 88% came from other Ontario cities, with 37% of all migration to London coming from Toronto⁴⁵.

³⁶KPMG. (2022, March 07). *At what point will interest rates choke off investment?* KPMG Canada. <https://home.kpmg/ca/en/home/media/press-releases/2022/03/at-what-point-will-interest-rates-choke-off-investment.html>

³⁷Ibid

³⁸KPMG. (2022, March 07). *At what point will interest rates choke off investment?* KPMG Canada. <https://home.kpmg/ca/en/home/media/press-releases/2022/03/at-what-point-will-interest-rates-choke-off-investment.html>

³⁹Ibid

⁴⁰Ibid

⁴¹Butler, Colin. (2022, February 09). *New census data suggests London is Ontario's fastest growing city, 4th fastest in Canada*. CBC News. <https://www.cbc.ca/news/canada/london/london-ontario-real-estate-1.6676195>

⁴²Government of Canada. (2023, January 11). *Interprovincial and intraprovincial migrants, by census metropolitan area and census agglomeration of origin and destination, 2016 boundaries*. Statistics Canada. [Interprovincial and intraprovincial migrants, by census metropolitan area and census agglomeration of origin and destination, 2016 boundaries](https://www150.statcan.gc.ca/n1/pub/28-601-x/2023001/article/00001-eng.htm).

⁴³Bruce, Graeme. (2022, October 26). *A visual look at how Canadians relocated during the pandemic*. CBC News. <https://www.cbc.ca/news/canada/relocating-canada-pandemic-1.6630425>

⁴⁴Ibid

⁴⁵Government of Canada. (2023, January 11). *Interprovincial and intraprovincial migrants, by census metropolitan area and census agglomeration of origin and destination, 2016 boundaries*. Statistics Canada. [Interprovincial and intraprovincial migrants, by census metropolitan area and census agglomeration of origin and destination, 2016 boundaries](https://www150.statcan.gc.ca/n1/pub/28-601-x/2023001/article/00001-eng.htm).

The city of London's employment base is forecast to reach 305,500 jobs by 2051, representing an increase of approximately 108,200 from 2021⁴⁶. This is an average annual employment growth rate of 1.5%, notably higher relative to the historic annual growth rate of 0.5% from 2001 to 2021⁴⁷. Industrial employment is expected to account for 11% of job growth, behind commercial and institutional (expecting a combined 73% of job growth)⁴⁸.

Housing prices in the city of London have increased significantly over the past decade, with an average annual increase rate of 8.3%⁴⁹. This price increase is comparable to the surrounding market, but significantly lower compared to the Greater Toronto Area⁵⁰. In 2022, housing prices in the city of London began to decline, preceded by a decline in real estate sales, with LSTAR reporting a 44% decrease in sales from November 2021 to November 2022 — marking the lowest monthly sales in the last decade⁵¹. Volatility in the housing market can impact workforce attraction and retention, being a significant consideration for many when considering where they decide to live and work.

While higher interest rates work to bring down the price of homes, the higher mortgage rates that go along with it are forcing aspiring homeowners to rent longer, reducing the already tight supply of rental units in the city. The combination of London's rapidly increasing population, changing post-pandemic preferences, and continued interest rate hikes has caused rental prices in the city of London to increase by 33% from October 2021 to October 2022 — the fastest increase of any city in Canada⁵². Following London, Toronto saw a 31% increase and Vancouver saw a 29% increase in rental prices⁵³. Despite the cooling market conditions and falling housing prices, renters looking to transition to homeownership are finding it more challenging than ever. In addition, the anticipated Volkswagen electric vehicle battery manufacturing plant and new Maple Leaf Foods and Amazon facilities, could take the already stressed housing market and drive demand to outpace supply, causing a sizable increase in rent and home prices, and potentially driving some people to move farther away⁵⁴.

2.2 TIME TO REFRESH OUR INDUSTRIAL LAND DEVELOPMENT STRATEGY

In 2014, the ILDS was updated to address an inadequate supply of appropriately sized, located, and serviced industrial land. At that time, there was a growing trend toward industrial companies selecting larger sites to allow for greater consolidation activity and to allow for easier future expansions of their operations. In recent years, there have been numerous inquiries for 4-to-8-acre parcels for small- and medium-sized industrial operations. Thus, following the 2023 ILDS there must be a greater focus on a variety of parcel sizes with emphasis on the availability of 4-to-8-acre parcels.

⁴⁶Watson & Associates Economists Ltd. (2022, October 17). *Population, Housing and Employment Growth Projection Study, 2021-2051: City of London*. Watson & Associates Economists Ltd.

⁴⁷bid

⁴⁸bid

⁴⁹bid

⁵⁰bid

⁵¹Butler, Colin. (2022, December 06). *London home prices continue their uninterrupted decline into December*. CBC News. <https://www.cbc.ca/news/canada/london/london-ontario-real-estate-1.6676195>

⁵²Juha, Jonathan. (2022, October 25). *London hit by biggest average rent increase in Canada – 33% in one year*. The London Free Press. <https://lfpres.com/news/local-news/london-hit-by-biggest-average-rent-increase-in-canada-33-in-one-year>

⁵³bid

⁵⁴De Bono, Norman. (2023, March 18). *With too few homes now, where will VW workers live?* London Free Press. <https://lfpres.com/news/local-news/with-too-few-homes-now-where-will-vw-workers-live/wcm/f795e737-55bf-4b07-8a01-7da5bdbfb38b/amp/>

The 2023 Industrial Land Development Strategy is based on the premise that London needs to continue to compete aggressively and directly in the attraction of industrial growth. To accomplish this, renewed investment in planning, servicing, and municipal land development is required — for a map of current City-owned industrial parks, see Appendix A. Financial projections are based on the history of costs, assessment value, and previous returns on investments. These projections take into account acquisition of land, planning of subdivision lot configuration and access, planning servicing both within and external to the subdivision, projected cost of servicing (including extensions of piping, conveyance and treatment, and upgrades as required), design and detailed costing of servicing, and construction of servicing. For the City, the return on this investment can take many forms including indirect benefits related to job creation, assessment growth, and economic spin-offs. As a developer of industrial lands, however, the City may not quickly recover its direct costs of acquiring land and extending services since the timeline to acquire, zone, design, and construct industrial subdivisions is three to five years.

The most recent update to the City's serviced industrial land prices went into effect on July 1, 2022. Prior to this update, industrial land prices were increased in September of 2021, but with land acquisition costs increasing rapidly during the pandemic those prices quickly became obsolete and a further increase was necessary. In the time since the latest updates, there has been a surge in demand, accelerated price movement, high absorptions, and a lack of overall availability. In order to keep up with continued price increases across the region, there may be a further price adjustment warranted. The average asking sale price for London industrial buildings increased by 114.5% year-over-year and represents the highest overall increase in Canada, outpacing all other markets. By comparison, the national average has increased by 39.9% over the same time.

The current pricing for serviced industrial land in Innovation Park, Skyway Industrial Park, River Road Industrial Park, Huron Industrial Park, and Cuddy Industrial Park parcels is \$175,000 per acre for parcels up to 4.99 acres; and \$165,000 per acre for parcels 5 acres and greater. In Trafalgar Industrial Park the current land pricing for all serviced lot sizes is \$165,000 per acre for parcels. Surcharges of 5% or 15% are added for Veteran's Memorial Parkway (VMP) exposure or Highway 401 exposure respectively. If a parcel has exposure to both VMP and Highway 401, only the 15% surcharge will apply.

The extension of VMP and upgrades to Huron Street were completed in late 2020 at a cost of approximately \$11.2 million. With the completion of the Huron Industrial Lands Storm Water Management Facility (SWMF) in 2021, approximately 128 acres (51.8 hectares) is fully serviced at a municipal level. The completion of Huron Industrial Park has provided the market with approximately 178 acres (72 hectares) of new industrial land supply ranging from small (1.5-acre to 4-acre or 0.6-hectare to 1.6-hectare) parcels to a large (greater than 59 acres or 24 hectares) parcel. The City has been able to reuse excess soil from the VMP and SWMF projects in order to reduce costs by not having to pay for fill needed for making these new Huron Industrial Park parcels shovel-ready.

Phase V of Innovation Park, though not yet shovel-ready, provides lands that are in a premier location with proximity and exposure to Highway 401, large contiguous parcel sizes available, new services being installed, and the ability to connect to the Hydro One Networks Inc. transmission line corridor for high energy use. This makes Phase V of Innovation Park well-positioned for larger scale (50 to 60 acres or 20 to 24 hectares) site selection Request for Proposals (RFPs) through the Province and Federal partners.

In 2017, Municipal Council approved changes to the City's Industrial Development Charges Grant Program, retaining the 100% development charge grant for targeted industrial uses, but decreasing the value of the grant to 50% of the value of the development charges to a maximum grant of \$250,000 for non-targeted industrial uses. The cumulative city-wide summary of the development charges exemptions for targeted and non-targeted industrial developments includes \$1,698,946 in 2018, \$12,359,452 in 2019, \$5,183,236 in 2020, and \$1,756,966 in 2021. For 2021, approximately \$329,821 of the development charges grant was provided for non-targeted uses; the remaining \$1,417,145 was provided for targeted industries.

As seen in the past, targeted industries are seeking truly shovel-ready sites that have all the regulatory approvals and clearances in place. In recent years, companies are stressing the need for an uninterrupted power supply that would provide for no brownouts that could shut down sensitive equipment, sensors, and other advanced manufacturing technologies. Additionally, there is an increased emphasis for high-speed internet and fiber optic connectivity as most modern facilities have industrial internet of things (IIOT) functionalities. The City maintains close connections with private utility companies to allow for varying customer needs when servicing the land.



3.0 PURPOSE AND GOALS OF THE ILDS

3.1 WHY IS IT IMPORTANT FOR THE CITY TO PLAY THE LEAD ROLE IN INDUSTRIAL LAND DEVELOPMENT?

To stay investment ready, the City of London needs to continue its lead role as developer of industrial lands. In some cases the direct costs of acquiring land, extending services, and completing all due diligence studies are not quickly recovered. Longer-term returns can be realized by the City through increased assessment values and tax revenues, as well as indirectly through job creation and “multiplier effect” employment that is a spin-off associated with base employment like industrial jobs. The City’s leadership in developing industrial infrastructure has led to the attraction of several high-profile targeted investments in advanced manufacturing, food processing, automation, building technologies, and life sciences industries.

The City addresses servicing and land needs issues from a comprehensive, city-wide strategic level which would be very difficult to accomplish if led by the private sector focusing on a smaller scale of parcel fabric. London’s competitive position could be diminished for large industrial land development which require larger blocks of serviced lands and the city would miss crucial economic opportunities. Incoming industries can purchase prime City-owned industrial land, already serviced and zoned, at prices that are still typically less than privately sold properties where average prices have increased up to 140% in the last five years (in some cases as high as \$1 million per acre).

3.2 ADEQUATE INDUSTRIAL LAND SUPPLY

London’s recent success in servicing, marketing, and selling industrial land has reduced the supply of appropriately sized, located, and serviced industrial land able to capitalize on major employment growth opportunities and meet the needs of prospective industrial enterprises. We currently have an adequate supply of marketable land that meets the demands of London’s targeted industrial sectors; however, it is forecast that this will fall below the targeted supply of land by 2025 and the timeline to acquire, zone, design, and construct industrial subdivisions is three to five years.

As the prime industrial land locations near Highways 401, Veteran’s Memorial Parkway, and the airport are developed, the vacant land will be reduced. These locations are advantageous due to national and international transportation providing essential conveniences to the industrial sector. In recent years, there have been numerous inquiries for 4-to-8-acre parcels for small and medium sized industrial operations. There is also demand for larger parcels (50 to 60 acres or 20 to 24 hectares) for manufacturing parts for electric vehicle industry and food processors. Additionally, we need to ensure that some smaller parcels are available as incubator parcels to provide flexibility for growth and employment opportunities. To accommodate these market demands, lands must be made available for a variety of size requirements, without which London will be less able to attract or retain major industrial employers.

To help London compete for industrial employment on an international stage, our goal is to develop and maintain a minimum 494 acre (200 hectare), 10-year supply of vacant, serviced, market-ready industrial land at strategic locations. This 10-year sustainable supply will be of various parcel sizes that meet the needs of our target sectors. The inventory of City-owned industrial land at the end of 2022 is as follows (see Appendix A):

Table 2: Serviced Industrial Land Inventory

INNOVATION PARK, PHASE I THROUGH IV	TRAFALGAR INDUSTRIAL PARK, PHASE III	HURON INDUSTRIAL PARK	FOREST CITY INDUSTRIAL PARK	TOTAL
113.91 ac (46.1 ha)	1.51 ac (0.61 ha)	178.86 ac (72.38 ha)	3.2 ac (1.29 ha)	297.48 ac (120.38 ha)

Table 3: Non-Serviced Industrial Land Inventory

INNOVATION PARK, PHASE V	HIGHBURY & HIGHWAY 401	FOREST CITY INDUSTRIAL PARK, EAST	TOTAL
200 ac (80.9ha) Light Industrial Zoning	5.35 ac (2.17 ha) Light Industrial Zoning	64 ac (25.8 ha) AG2 Zoning	269.35 ac (109 ha)

Based on the estimated annual absorption of London’s vacant industrial land inventory we will drop below the minimum 494 acres (200 hectares) by the beginning of 2025. The estimated annualized revenue from industrial land sales will not be sufficient to acquire new land until 2026 at the earliest. Therefore, the City will require supplementary funding at the start of 2024 to acquire new lands and begin the three to five year process of getting the land shovel-ready. This funding will ensure that London continues to make strategic acquisitions and remains competitive.



3.2.1 Goal 1: Invest In Developing an Inventory of Shovel-Ready Sites

Objective: Maintain a 10-year supply (494 acres / 200 hectares) of shovel-ready industrial land in prime strategic locations ensuring London is competitively situated to attract industrial investment.

PRIORITY ACTION 1.1	PRIORITY ACTION 1.2	PRIORITY ACTION 1.3
Purchase lands that are suited to the needs of our targeted industries	Develop lands, including budgeting, planning, and executing development of sites	Ensure that Urban Growth Boundary expansions align with the land needs requirements of our targeted industries
TO BE SUCCESSFUL WE MUST...	TO BE SUCCESSFUL WE MUST...	TO BE SUCCESSFUL WE MUST...
<ul style="list-style-type: none"> Have a continuous budget to maintain inventory <p>Action Lead: Economic Services and Supports</p> <ul style="list-style-type: none"> Regularly identify lands which are ideal for development <p>Action Lead: Realty Services</p> <ul style="list-style-type: none"> Review UGB expansion as needed to ensure the City has consistent and constant supply of marketable industrial lands <p>Action Lead: Planning and Development</p>	<ul style="list-style-type: none"> Initiate all necessary Zoning By-law and Official Plan Amendments to maximize the value of sites before land is put on the market <p>Action Lead: Economic Services and Supports</p> <ul style="list-style-type: none"> Ensure sites are adequately serviced to meet the needs of target industries <p>Action Lead: Economic Services and Supports</p>	<ul style="list-style-type: none"> Complete the Land Needs Study that is currently underway and expected to be finalized in 2024 <p>Action Lead: Planning and Development</p>

3.3 ATTRACT TARGETED INDUSTRIES

It is important to note that the building permit activity shows a strong industrial rebound, with gross floor area from building permit data 23% higher than previously forecast in the 2018 Growth Forecast⁵⁵. The industrial market has also been steadily recovering since the 2008 / 2009 economic downturn. Historically low province-wide industrial vacancy rates and competitively priced industrial lands are attracting demand to the city of London for industrial and export-based development.

Interest in the City’s industrial lands continues both from existing companies looking to expand and new businesses coming to London. The attraction to London is several including proximity to the US market and GTA market, available talent and workforce, more affordable pricing than Waterloo Region, Niagara Region, Hamilton, and the Greater Toronto Area, and overall land and real estate costs.

The focus for City-owned industrial land sales is on targeted industries — industries with higher employee density, higher income employment, and higher diversity of employment. Targeted industries may be amended from time to time, based on the current economy and a review of emerging industries, and currently comprises:

Table 4: Targeted Industries

TARGETED INDUSTRIES	INCLUDING....
Advanced Manufacturing	<ul style="list-style-type: none"> • Renewable and Clean Technology • Automotive • Defence and Aerospace • Agri-Food and Food Processing
Life and Health Sciences	<ul style="list-style-type: none"> • Healthcare Services • Pharmaceuticals
Information and Digital Media	<ul style="list-style-type: none"> • Production Studios
Research and Development	<ul style="list-style-type: none"> • Clean Technologies

Situating in London provides many advantages for these targeted industries. London is located at the junction of Highways 401 and 402 within a two-hour drive from Windsor/Detroit, Toronto, and Niagara/ Buffalo and a one-hour drive to Sarnia/Port Huron. London is also located in the heart of Ontario’s manufacturing cluster allowing for greater accessibility to suppliers. Surrounding London is an abundance of farms, raw materials, and water supply from Lakes Huron and Erie, and the presence of various research and development institutions, including Western University and Fanshawe College, provides industries a competitive advantage.

The City does not sell its inventory of industrial land to non-targeted industries, including Warehouses, Transportation and Logistics, Truck Terminals, businesses that store and process data for retrieval, or speculative development from the private sector without verification that the end use will be a targeted industry. While the City values these industries to complement and support the targeted industries, these industries rely on industrial land sales from the private sector, as non-targeted industries have traditionally not created as much employment as targeted industries. Targeted industries require higher

⁵⁵Watson & Associates Economists Ltd. (2022, October 17). *Population, Housing and Employment Growth Projection Study, 2021-2051: City of London*. Watson & Associates Economists Ltd.

quality of services which is at a higher cost to the City as developer and a sufficient supply of serviced inventory of industrial land will provide better return on the investment into this land.



3.3.1 Goal 2: Attract Targeted Industries

Objective: Develop and implement a comprehensive marketing and growth strategy intended to highlight the benefits London can provide for targeted industrial prospects.

	PRIORITY ACTION 2.2	PRIORITY ACTION 2.3
Identify targeted industries	Highlight targeted industry land needs and infrastructure requirements	Ensure that Community Improvement Plan incentive programs continue to remain relevant to the needs of the City's industry
TO BE SUCCESSFUL WE MUST...	TO BE SUCCESSFUL WE MUST...	TO BE SUCCESSFUL WE MUST...
<ul style="list-style-type: none"> Highlight the City's marketing strategy and identify any future improvements or changes <p>Action Lead: LEDC</p>	<ul style="list-style-type: none"> Ensure that we have an internal team of nimble experts that can answer questions, respond in a timely fashion, and approve development applications quickly <p>Action Lead: Economic Services and Supports</p>	<ul style="list-style-type: none"> Complete the five-year review of Community Improvement Plans to be finalized in 2023 <p>Action Lead: Economic Services and Supports</p>

3.4 ATTRACT TALENT

The City of London recognizes the importance of new immigrants for growing our economy. With an aging population and declining birth rates, Newcomers are expected to be a primary source of labour required to fuel the growth of the local economy. Through the City of London's Newcomer Strategy, there are increased supports for the attraction, retention, and integration of immigrants and newcomers, including international students, foreign-trained professionals, and multigenerational immigrants.

Canada has led other major Western countries in the growth of international students, with 173,000 permits issued to tertiary-level international students in 2019⁵⁶. One of the many options for those who decide to stay and work in Canada after graduation is the Post-Graduation Work Permit (PGWP) Program. In 2018, roughly three-quarters of PGWP holders had positive T4 earnings, indicating their participation in the labour market⁵⁷. Generally, the rate of transition to permanent residency appears highest among those who held a study permit at the master's degree level, followed by those at the college level⁵⁸.

The opportunity for international students to work in Canada after graduation and to potentially become permanent residents, and ultimately Canadian citizens, is considered a draw factor for prospective international students. Almost three-quarters of all PGWP holders became permanent residents within five years of having obtained their PGWP⁵⁹. Additionally, 60% of international students who were

⁵⁶Crossman, Eden, Yuqian Lu, and Feng Hou. (2021, June 23). *International students as a source of labour supply: Transition to permanent residency*. Statistics Canada. <https://www150.statcan.gc.ca/n1/pub/36-28-0001/2021006/article/00002-eng.htm>

⁵⁷Ibid

⁵⁸Ibid

⁵⁹Ibid

employed during their period of study or after graduation became landed immigrants within ten years of having obtained their first study permit⁶⁰.

A declining share of international students are moving directly from study to permanent residency, and an increasing share is obtaining a postgraduate work permit before the transition. As permanent residents, former international students may have some advantages in the labour market over immigrants who studied abroad. International students face fewer obstacles with respect to credential recognition, language proficiency, familiarity with the culture, and have already built societal networks in Canada.



3.4.1 Goal 3: Attract Talent

Objective: Continue to make London an attractive city to live and work in order to draw skilled labour to London and make London’s workforce talent pool highly attractive for future investments.

PRIORITY ACTION 3.1	PRIORITY ACTION 3.2	PRIORITY ACTION 3.3
Position London as a great place to work	Position London as a great place to live	Position London as a great place to stay
TO BE SUCCESSFUL WE MUST...	TO BE SUCCESSFUL WE MUST...	TO BE SUCCESSFUL WE MUST...
<ul style="list-style-type: none"> Grow and nurture our industrial business economy to provide Londoners with a highly competitive and diverse range of well-paying employment experiences <p>Action Lead: Economic Services and Supports</p>	<ul style="list-style-type: none"> Make London a highly livable and desirable place to which high-end talent and new immigrants will locate or relocate <p>Action Lead: Planning and Development</p>	<ul style="list-style-type: none"> Leverage relationships with our major educational partners to dynamically address the need of their student populations so that more students, including international students, will remain in London beyond graduation <p>Action Lead: LEDC</p>

3.5 SUPPORT EXPANDING BUSINESSES

The City of London’s commitment to industrial growth does not end once contracts are signed and the lands are conveyed. The City is dedicated to continued support of industrial businesses to allow for retention and expansion of targeted industries. This includes providing information on grants and loans, connecting businesses to resources available through educational and training institutions, facilitating expansion opportunities, and improving infrastructure where appropriate.



3.5.1 Goal 4: Continuous Support for Business Retention and Expansion

Objective: Continue to support existing industries after they have established themselves in London by providing quality service, facilitating expansion opportunities, and improving infrastructure where possible.

⁶⁰Crossman, Eden, Yuqian Lu, and Feng Hou. (2022, January 18). *International students as a source of labour supply: Engagement in the labour market after graduation*. Statistics Canada. <https://www150.statcan.gc.ca/n1/pub/36-28-0001/2021012/article/00002-eng.htm>

PRIORITY ACTION 4.1	PRIORITY ACTION 4.2
Continuation of the ILDS Implementation Team	Prioritize internal processes and policies
TO BE SUCCESSFUL WE MUST...	TO BE SUCCESSFUL WE MUST...
<ul style="list-style-type: none"> Ensure that the composition of the ILDS Implementation Team reflects an enterprise-wide approach comprised of City departments and agencies ideally positioned to bring maximum value to City-owned industrial lands so that the City of London's efforts are best coordinated <p>Action Lead: Economic Services and Supports</p>	<ul style="list-style-type: none"> Engage in continuous improvement, including reviewing and refreshing City of London policies and processes, to ensure that they are efficient to facilitate short-term and long-term economic prosperity <p>Action Lead: Economic Services and Supports</p> <ul style="list-style-type: none"> Improve the policy regime affecting our industrial business community from a customer service perspective by regularly reflecting upon how we can make our internal processes 'better' and responsive to the needs and demands of private sector actors <p>Action Lead: Planning and Development</p>

3.6 FRAMEWORK FOR PARTNERSHIPS

As a result of its significance as a vehicle for employment growth and economic prosperity for London and Southwestern Ontario, the ILDS provides an excellent opportunity to engage and work with other agencies and levels of government to develop industrial lands in London.

Key to the success of the ILDS is the City of London's partnership with the London Economic Development Corporation (LEDC). LEDC has supported the creation and implementation of the ILDS program since inception and plays a lead role in attracting new companies to the city's industrial parks. LEDC markets London to develop a pipeline of prospects, responds to RFPs, works closely with federal, provincial, and regional partners to attract targeted industries to the London area. LEDC's strategies complement the goals and objectives outlined in the ILDS⁶¹.

LEDC also sets out key performance indicators to ensure successful outcomes go beyond job creation and investment attraction. These performance indicators include: Employment created through attraction of new companies as well as expansion of local businesses; New corporate investments made in London through facility construction, equipment, research and development, and more; Grants and subsidies received by companies as a result of LEDC assistance; Assessment and property taxes generated from new industrial and office construction; Talent development & consultations with employers and job seekers; and External outreach and promotion activities to help raise visibility and attract potential investors.

LEDC regularly works with partners such as Invest in Canada, Invest Ontario, Southern Ontario Marketing Alliance, Consider Canada City Alliance, Ontario Manufacturing Communities Alliance, and the Ontario Food Corridor to promote this region for new jobs and investments. These groups market Canada and Ontario in overseas markets and help generate foreign direct investment leads.

⁶¹London Economic Development Corporation. (2021). *Strategic Plan 2021-2025*. London Economic Development Corporation. https://www.ledc.com/sites/default/files/2021-05/Strategic_Plan_2021-2025.pdf

There are also a number of institutions and agencies that may want to collaborate with the City on industrial land development. For example, the London International Airport, Western University, and Fanshawe College have worked cooperatively with the City to develop lands for their own purposes. The London Transit Commission also collaborates with the City when new industrial land is acquired to align transit routes and provide accessibility to future industrial businesses that locate there.



3.6.1 Goal 5: Work with Partners to Continue Increasing Economic Development Potential

Objective: Leverage key external partners to maximize the City of London’s ability to create and grow a world-class industrial investment experience by bolstering funding for land acquisitions / Municipal servicing, as well as establishing a meaningful dialogue with major educational institutions to ensure that they are offering training programs which adequately meet the needs of current / prospective industrial employers in the City.

PRIORITY ACTION 5.1	PRIORITY ACTION 5.2
Establish Post-Secondary Education Training to ensure continuous supply of skilled workforce	Seek Federal and Provincial funding partnerships as appropriate
TO BE SUCCESSFUL WE MUST...	TO BE SUCCESSFUL WE MUST...
<ul style="list-style-type: none"> Collaborate with the City’s post-secondary institutions to create a curriculum that provides the training which complements the needs of our targeted industries 	<ul style="list-style-type: none"> Regularly and consistently seek and secure external funding from upper tier governments to fund industrial land acquisition and servicing
Action Lead: LEDC	Action Lead: Economic Services and Supports



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5.0 APPENDIX A

5.0 Appendix A - City of London Industrial Parks Map

