

Caledon Council introduces new ten-year community economic development strategy

Written By ALYSSA PARKHILL

Caledon council last week approved a 10-year economic development strategy to strengthen and enhance the future of community economy.

The strategy was brought to Council by economic development staff within the Town at an April 28 virtual meeting, with the input of the community, local businesses, elected officials and senior Town staff.

With businesses and residents at a stand-still after the Ontario government closed down several non-essential businesses, the Town of Caledon is confident in their timing with short and long-term economic structures for not only recovery, but for overall growth once the pandemic subsides.

"In this long-term strategy, 31 of the 46 recommendations, over two thirds, will begin or be completed within the short-term timeline," said General Manager, Communications, David Arbuckle. "It's this structure and direction that will be essential for Caledon's business community COVID-19 recovery."

He added, "With regard to that recovery, our economic development team will continue to support the business community with the information and tools available to us. We will look to prioritize our actions both inside this strategy and out that will aid in that recovery."

The strategy serves alongside the Town's new official plan, dubbed Future Caledon. A recent study done by the Town was able to give them insights and a sense of direction on information about the current economic environment and future needs through the help of the community response.

"That will review the specific land uses and future employment, retail and institutional needs for the Town through 2051," Arbuckle told Council.

The economic development strategy shines on three of Caledon's brightest attributes, which is prime location in the GTA, transportation structure and the vast amount of land available for opportunities and work. Staff are focusing on four key themes within the strategy, which include entrepreneurial and small businesses, business retention and growth, quality of place and investment readiness.

Caledon currently sits with 72,000 residents and 3,042 businesses with numbers consistently rising. The Town has projected its population will grow to 160,000 by 2041. Jobs have been projected to grow to 80,000 by 2041 locally.

But, to meet these numbers, the Town is looking to attract a larger variety of businesses as opposed to warehouse and commercial facilities, with lower employment density.

The strategy development process began last July where intensive research and review was done to see where Caledon is now, where Caledon wants to go and how to best get there.

The outcomes and expectations that came out of their analysis for the next ten years concludes that growth of diversity of the town's business and industrial activity, population growth, growth and urban renewal in commercial areas, short and long-term increase of economic viability and economic and tourism annual work plans within the Town are of significant importance.

"As we begin to turn our attention to COVID-19 recovery, now more than ever we need a solid foundation for our economic

future," says Mayor Allan Thompson. "The strategy provides both short and long-term direction for the municipality as we look to recover and build an even stronger Caledon."

For more information about the Caledon Economic Development Strategy, please visit Caledon.ca.