

ECONOMIC DEVELOPMENT
Burlington

Annual Report 2014

Work in Canada's
best place to live





Welcome to the best place to
live and work

All across North America, and around the world, communities talk about what they offer business. But we also talk about what we offer people, because it is people who are coming up with the game changing ideas that make businesses successful.

For people, and for generating new ideas, there is no better place than Burlington, Canada. For a number of years, we've been voted the best mid-sized city in Canada in which to live. It's why so many innovative companies are here, working in the best place to live.

If you're looking for innovation and productivity, you're about to read why it's happening here in Burlington. A funny thing happens when you locate people in a place that offers one of Canada's, and North America's best lifestyles. People come ready to work, energized with new ideas.

Living here is not only easy and revitalizing, locating here puts you in the heart of North America's biggest market, with easy access to highways, shipping and major airports. We're working hard to plan new opportunities to make work and lifestyle all-inclusive for a new generation of employees and entrepreneurs.

So, if you've longed for the kind of balanced lifestyle that produces results and innovation, Burlington should be on your shortlist.



Rick Goldring
Mayor, City of Burlington



Mayor of Burlington, Rick Goldring

“ Burlington is the number one mid-sized city in Canada to live. It offers the convenience of being in close proximity to a major centre, Toronto, but offers a high quality of life. ”

MoneySense Magazine 2014

L-3 WESCAM

The best place for
business success

For the past two years, Burlington was named the best medium-sized Canadian city in which to live.

Why does this matter? Because increased engagement drives results. Gallup, for example, reported recently that companies with high employee engagement saw a 20% or better boost to productivity and profitability.

One of the key factors affecting engagement is feeling a strong connection to your community.

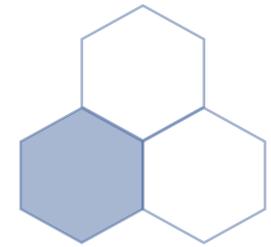
That's where Burlington comes in. If you're in business to compete and win, then Burlington offers a powerful tool for productivity and innovation. It's why so many innovative companies are here already.

Companies choose Burlington for our proximity and easy access through a sophisticated transportation network to North America's biggest markets, our highly educated

workforce, and the access to leading universities and colleges. They also choose us because here in Burlington, you can live, work and play in the same place.

You can launch the career of your dreams and find your dream home in the same city. You can build your business and raise your family in a community with a full complement of arts, healthcare, entertainment, outdoor activities, a stunning waterfront and all of it just minutes from your workplace.

"We have many people who work and live in Burlington and they love it because, from a work-life balance perspective, it's wonderful to be able to drive minutes to work, and be close to your children's school activities," says Ruta Stauskas, VP of Human Resources, Boehringer Ingelheim.



BUSINESSES WHO CALL BURLINGTON HOME





The best place to
play

Burlington is also a great place to raise a family.

It is home to many schools, sports leagues, theatre groups, and dance troupes. And you and your family can enjoy time at one of the many parks and green spaces in Burlington.

When you work where you live, you spend less time driving and more time wandering the waterfront trail, going to music festivals, taking in theatre performances and meeting friends for dinner.

Burlington is located on the southwest shore of Lake Ontario, 30 minutes west of Toronto, near the Niagara Escarpment and Canada's largest wine country with over 180 wineries, many winning international awards for quality. It means you can play in whatever way you like, whether that means weekend wine tours or afternoons out on the lake. You can do it all here.

“ Burlington remains one of the safest cities in Canada. ”

MoneySense Magazine 2014



BURLINGTON'S COMMUTE TIMES FROM WORK TO PLAY

From farmers' markets to table

8 minutes

From desk to Performing Arts Centre

9 minutes

From office to soccer practice

12 minutes

From conference call to kayaking

15 minutes

From sales meeting to sailing lessons

20 minutes

From board meeting to backcountry biking

28 minutes

From lunch meeting to wine country

50 minutes



The best place to
grow

If you are looking for room to grow your company, Burlington has room for you.

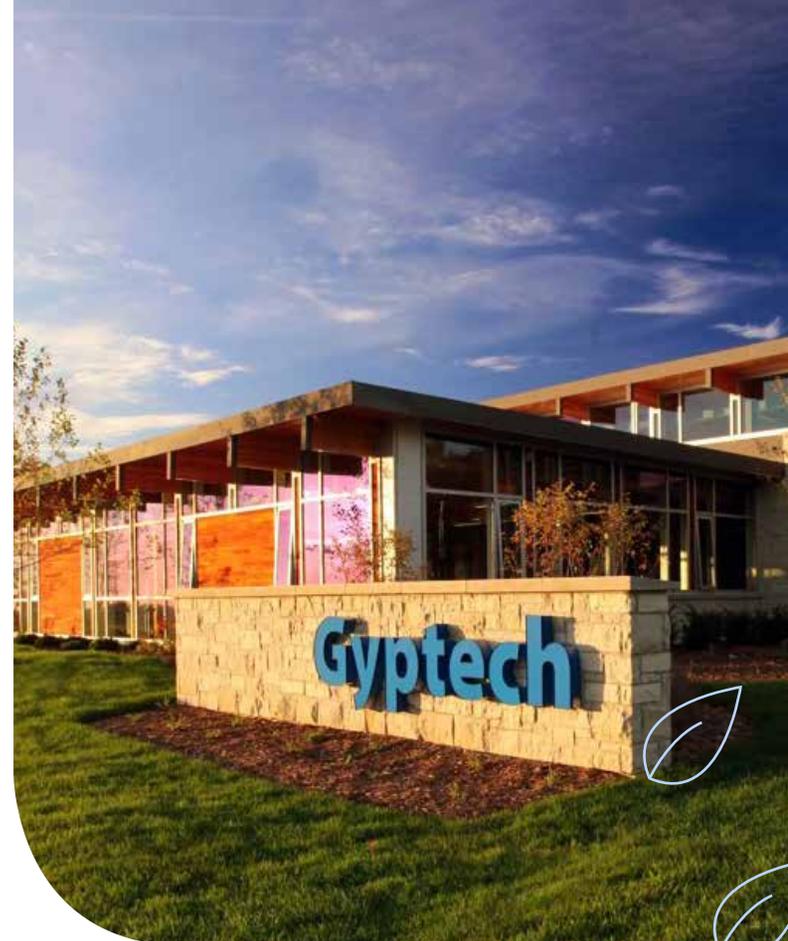
There are more than 270,000 square feet of industrial space ready to be filled with innovation and technology. Burlington currently has 600,000 square feet of office space and another 400,000 square feet on-stream waiting to be turned into offices and headquarters.

Wallboard equipment supplier, Gyptech, started out in Burlington before moving to Stoney Creek and then to Mississauga. But they always wanted to move back to Burlington, says CEO, Gary Murray, largely because it is also a great place to live. And they did, building a brand new, state-of-the-art, 26,000 square foot corporate office.

The new office currently serves as the headquarters for their satellite offices throughout North America, South America and Europe, and has enabled the company to grow and meet their long-term goals. Today, Gyptech is one of the fastest growing companies in Burlington.

Burlington offers low costs for office development, making it efficient for companies to grow here.

Apex Composites is a leading composites supplier to companies in the aerospace, defense and medical industries. The company has grown from a garage in Burlington to a 40,000 square foot state-of-the-art manufacturing and R&D facility. “Our Burlington location has many advantages, but primarily we can access our international markets with ease, find the right staff to bring value-added solutions to our customers and of course, Burlington is a great place to live and raise a family!” says Gerry Kavanaugh, President, Apex Composites.



Gain 270,000 square feet of industrial space

Access 600,000 square feet of office space

Build 800+ acres of available employment land

Reach 164 million consumers

Benefit \$1.5 billion in infrastructure spending



The best place for
talent



Burlington is a great place to work. But it's the people that make Burlington one of the most educated workforces in Ontario.

Sixty-seven percent of adults in Burlington have a post-secondary education and 34 percent have a university degree. These numbers are no coincidence. Burlington is home to the DeGroot School of Business, housing McMaster University's renowned Business Administration and Executive Education programs, and is a short distance from many of the top universities and colleges.

Not to mention, Burlington companies also have access to talent in the Halton and Niagara Regions, Toronto, Mississauga, Hamilton, Guelph, and Brantford.

"Leveraging this available talent is crucial for us as we continue to grow," says John van Leeuwen, Chief Executive Officer of EcoSynthetix, home of the most Ph.D.'s in the Greater Toronto Hamilton Area (GTHA). Burlington is home to the renewable chemicals company's innovation centre and corporate headquarters.

“ Burlington is a perfect location for us as it puts us in the **heart of the 'brain triangle'** surrounded by great schools, with McMaster University here, University of Toronto and Ryerson University a few miles down the highway and the universities of Waterloo and Guelph just a short drive to the north. ”

John van Leeuwen, Chief Executive Officer, EcoSynthetix





The best place for
access to markets

In Burlington, you are not only connected to the most prosperous region in Canada but to the rest of the world.

Having lunch with a client in Toronto? Hop on the Lakeshore GO Train and be in downtown Toronto in less than an hour. Meeting with a supplier in China? Grab a flight from one of four international airports close by. Need to transport your product? Ship goods across Canada and the U.S. through a highly developed network of highways, railways and the St. Lawrence Seaway to international or North American waters.

Powder coating supplier, TCI Powders, recently relocated their manufacturing plant from the United States to Burlington and it has brought them much closer to their customer base.

“Here in Burlington, our intent was to serve the Canadian market and that’s what we’re doing,” says Dave Leek, Operations Director at TCI Canada. “About 80 percent of everything that is produced in this facility is sold in Canada.”

TCI Powders also selected the facility in Burlington because it will enable them to increase its manufacturing capabilities and position the company to expand into new markets.

There are no limits when the entire world is within your reach right here in Burlington.



RAIL



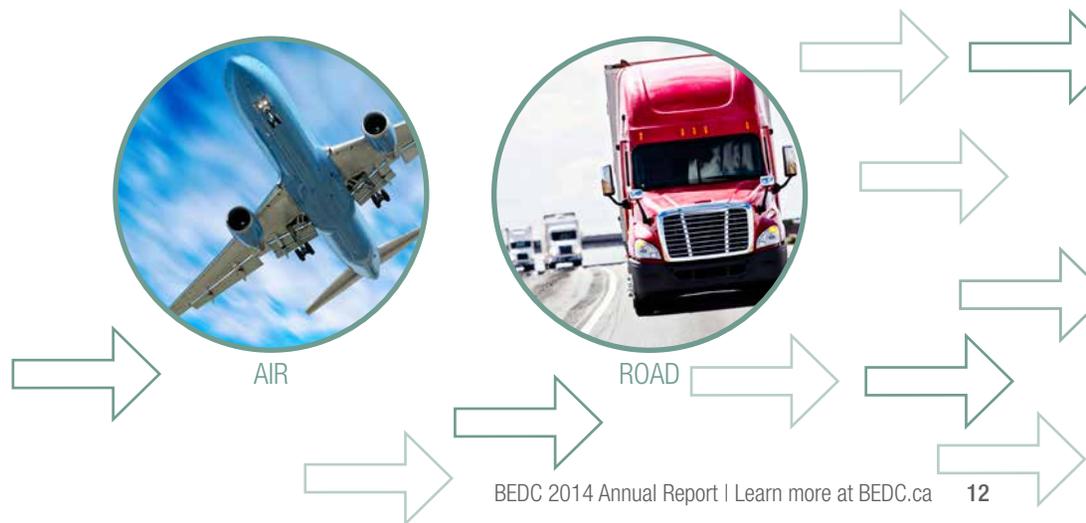
SEA



AIR



ROAD



Building electronic controls at Etratech

The background of the image is a blurred industrial setting, likely a factory or laboratory, with various mechanical parts and cables. Overlaid on this are numerous white gear icons of varying sizes, arranged in a pattern that suggests a complex system or process. The text is positioned in the lower right quadrant, with the word 'innovation' being significantly larger and bolder than the rest of the text.

The best place for
innovation

When you are part of such a competitive but collaborative business community, you become a hub for innovation. And that is just what Burlington has become.

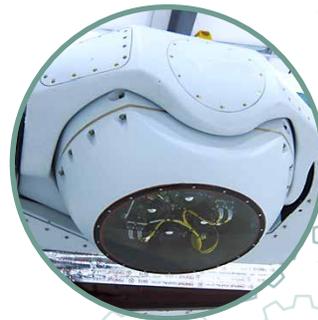
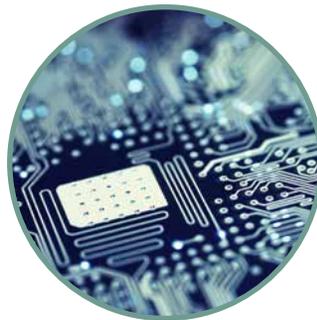
Leading-edge company Cogent Power, for example, is a Burlington-based company that is a world leader in the design and manufacture of transformer cores and components. In the past, Cogent relied on the demand for its existing products. Now the company is dedicated to creating a culture of innovation. As a result, Cogent is not only the leading supplier of transformer components; it has built a strong reputation for developing new products and innovations in the transformer market.

Etratech, another innovator in Burlington, designs, engineers and manufactures the advanced electronic controls behind some of the smartest technologies in the world. Its highly educated team is a prime example of the kinds of innovative companies that are choosing Burlington.

There are many more examples. Clearly, Burlington is the place to be for companies that want to push the limits of what is possible by attracting and retaining people who drive innovation and productivity.



PRODUCTS MADE IN BURLINGTON



Joseph Brant Hospital



YEAR IN REVIEW

During 2014, Burlington had an estimated annual GDP of \$8.57 billion. Burlington's highly diversified economy is driven by the finance, insurance, real estate, retail and wholesale sectors. These sectors contain over 1,900 businesses and employ 29 percent of the workforce. This is followed by the advanced manufacturing sector, a critical sector with a large number of exporters. Over 350 companies operate in this sector, making up 15 percent of the employment base in Burlington.

In 2014, the BEDC worked with 40 companies that either expanded or relocated to Burlington, which resulted in more than 270,000 square feet of new industrial, commercial and institutional space and an estimated 1,200 new jobs.

Key companies that have invested in Burlington:

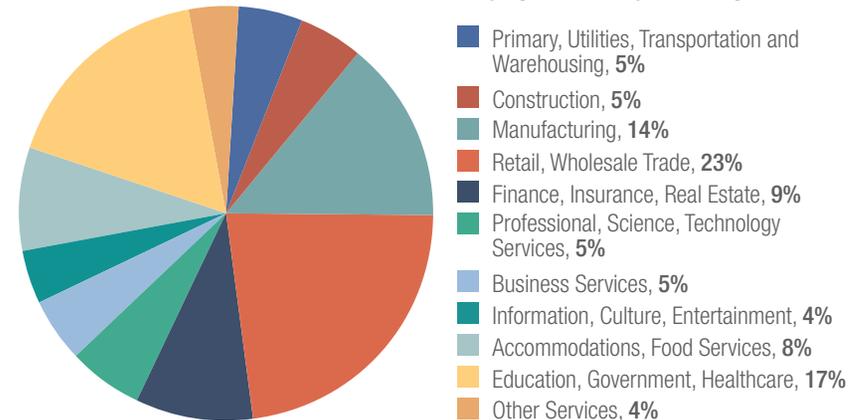
EarthFresh Foods	Kel-Tech Electric Canada
Jan Kelley Marketing	Evertz Microsystems
Henniges Automotive	ABS Machining

In March 2015, L-3 WESCAM received an investment from the federal government of \$75 million over five years and the company will be investing an additional \$113 million as a result of the federal support.

Key infrastructure spending includes:

- Joseph Brant Hospital completed the first phase of the \$375 million expansion project with the opening of Halton McMaster Family Health Centre. The Joseph Brant Hospital Foundation has currently raised \$102 million of their \$120 million fundraising goal.
- Union Gas is investing \$366 million to service the cities of Burlington and Oakville.
- The region is completing work on the Skyway Wastewater Treatment Plant. This project represents an investment of \$156 million.
- In addition to these external investments, the City of Burlington has a 10-year capital plan for ongoing renewal of \$577 million.
- Other important infrastructure investments anticipated include the Randle Reef cleanup, improvements on the Burlington Canal Lift Bridge and investments by CN Rail.

Employment Composition by Sector



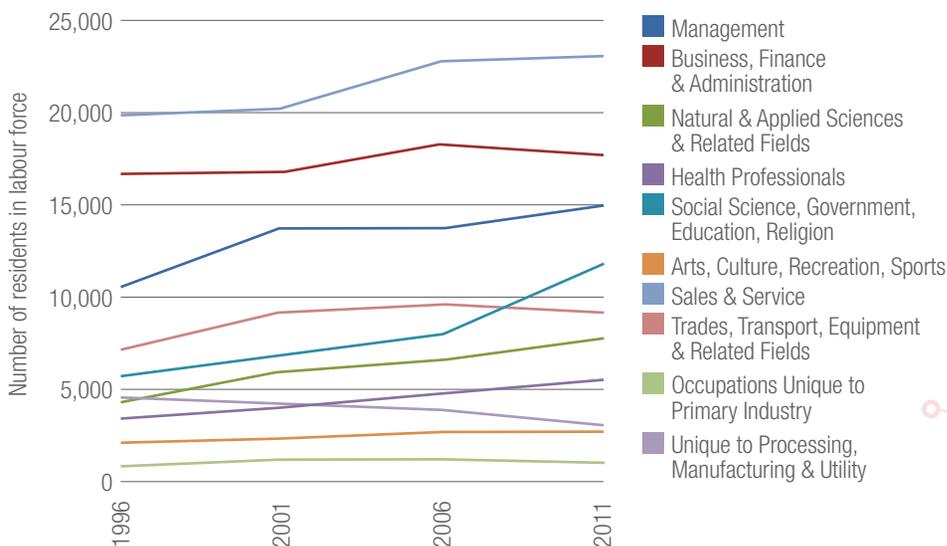
BEDC GOVERNANCE AND OPERATIONS

The BEDC established a new board in 2014 and has restructured to focus on core strategies and deliverables.

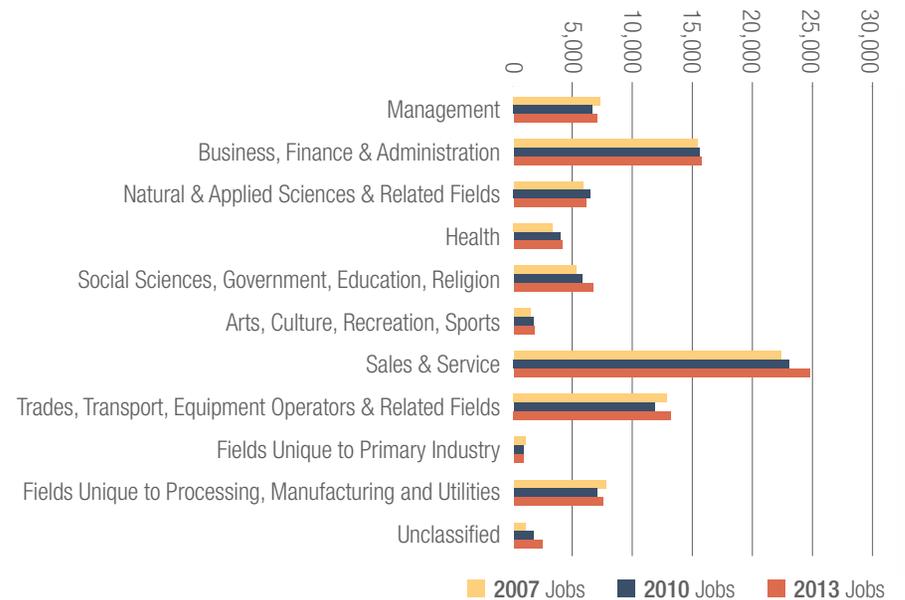
A new strategic plan for the BEDC that focuses on economic vision, economic expertise, attraction and retention of businesses and operating at the speed of business, was approved in 2014. As part of this strategic plan, the BEDC will aim to unlock and increase accessibility to employment development land in order to support a strong business community.

The BEDC has also moved forward with an active corporate calling program and has begun to expand its services in order to support expansion, growth and innovation in the city. As part of its mandate, the BEDC will also continue to strengthen its connection to the business community and has plans to engage 50 of the top companies in Burlington.

Skill Set of Residents by Occupation



Employment Composition by Occupation



LOOKING FORWARD

One of the challenges that Burlington has faced in the last year has been its office vacancy rate. The vacancy rate for office space in Burlington rose to about 20 percent in 2014 and is continuing to rise. However, the BEDC sees this less as a challenge and more as an opportunity for growth and development.

There are a number of development projects underway in Burlington. The BEDC has plans to establish the QEW corridor as a hub for employment and hopes to generate more than 1,000 new jobs in the coming year.

Burlington continues to benefit from a diverse economy with 11 key economic sectors, from advanced manufacturing to life sciences.

With a diverse economy, meaningful infrastructure spending and great partners in healthcare, education and the private sector, Burlington is positioned to continue to hold its place as one of the best cities to live in Canada.



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Special thanks to Mountain Equipment Co-op, Burlington,
for providing sporting equipment for cover photography.