



# MAYOR'S update 2023



## A Personal Message From Mayor Bonnie Crombie

Thanks to your investment and commitment to doing business here, Mississauga has gained a reputation as a world-class city that is an ideal place to live, work, play, study, and invest.

We are proud to be home to the second largest economy in the province with over 100,000 businesses and growing. Our city is a hub for highly-skilled, diverse talent across a wide range of key sectors including advanced manufacturing, life sciences, logistics, and technology.

Keeping our city affordable is key to maintaining our global competitiveness. We know that the rising cost of living and housing continues to put pressure on your employees. We're listening and doing what's in our power to make a difference including advancing our housing plan, *Growing Mississauga*, and making transit more affordable.

This year's budget was created with input from local businesses, residents and community groups. Recognizing the financial and inflationary pressure many still face, the 2023 budget is balanced and lean. It focuses on keeping programs and services affordable while making targeted investments in infrastructure like transit, road improvements, and community centres, and enhancing public safety - the things that make our quality of life great.

At City Hall, we continue to find efficiencies and run a tight ship. Over the past 12 years, we've managed to find over \$77 million in efficiencies and savings without impacting service levels to residents. As we work to grow our city, we will continue our strong record of fiscal management. Becoming an independent, stand-alone city would allow us to save \$1 billion in the next 10 years. It would also ensure your hard-earned tax dollars stay local and are invested in services, infrastructure and supports our residents and businesses directly benefit from.

Thanks to our strong and resilient business community, we not only bounced back from the pandemic but thrived, gaining over 6,700 net new jobs through new investment and business expansion. Thanks to the hard work of our

City's Economic Development Office, we welcomed new business investment from companies like Billennium IT, The Core Mississauga and HCL Technologies, while celebrating major expansions from AstraZeneca, Mother Parkers, and Eurofins, among many others. Combined, these investments will create thousands of new jobs, support the investment of secondary industries and spur additional investment - and that benefits everyone.

Here at the City, we continue to do everything we can to support all our businesses - small, medium and large. We are doing just that with the opening of IDEA Square One, the City's first innovation hub. IDEA Mississauga has already supported over 1,500 entrepreneurs and provides targeted support for start-ups and scale-ups looking to establish themselves and grow in our city. This is one of the ways we are working to grow our innovation ecosystem and ensure Mississauga remains an attractive and affordable place for investment and talent for generations to come.

We have much to be proud of. Mississauga is a place that welcomes people from across the world with open arms and hearts, and takes pride and gives thanks to the people who build, run and care for our city. This is our home.

I want to thank everyone who engaged in this year's budget process - you've told us what's important to you and your families, and the 2023 budget reflects that. Your input is very important to us, because at the end of the day, we're accountable to you.

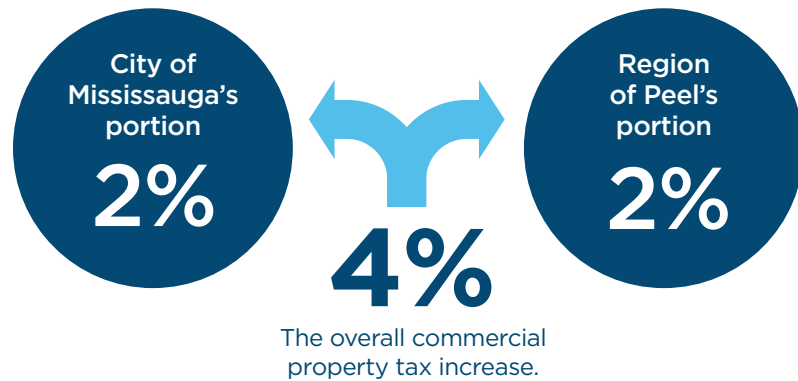
Thank you for choosing Mississauga to invest and grow. This is our city, our future, and there's nothing we can't do or achieve together.

Warmest regards,  
Bonnie Crombie, MBA, ICD.D.  
Mayor of Mississauga

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## Property Tax Impact

The commercial/industrial property tax increase for 2023 is four per cent – two per cent is the City's of Mississauga's portion and the other two per cent is the Region of Peel's portion.



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## Innovation Thrives in Mississauga: IDEA Square One

On May 2, 2023, the City was thrilled to officially open its new innovation hub – IDEA Square One – in partnership with Oxford Realty Properties. Located inside Square One Shopping Centre in downtown Mississauga, IDEA Square One is an important physical anchor for Mississauga's broader innovation district, IDEA Mississauga. The new hub brings together a network of supports to help entrepreneurs and innovators grow, scale and commercialize their ideas and businesses.

IDEA Square One houses a team of business experts who support clients in a collaborative and creative space. It provides the opportunity to connect with IDEA partners and mentors who will guide entrepreneurs through their business growth and success.

With more than 4,000 square feet of space, IDEA Square One offers the following services and amenities for members:

- co-working areas
- dedicated offices
- bookable boardrooms
- access to IDEA events and networking
- business advisory services
- mentorship and training

IDEA Square One also delivers the IDEA Step-Up Program. This six-month inclusive program supports innovative tech, life sciences and advanced manufacturing companies to grow, overcome barriers and prepare to scale.

Program participants can attend workshops and seminars addressing common challenges faced by small business CEOs. Participants also have the chance to connect with experienced mentors, present to investors and discuss access to funding, sale or partnership for their business.

Applications for the Step-up Program are scheduled to open this summer. To get the latest program updates, visit [ideamississauga.ca/step-up](https://ideamississauga.ca/step-up).

For more information about IDEA Square One programs and supports for small business, visit [IDEAMississauga.ca](https://IDEAMississauga.ca).



Mayor Crombie is joined by Councillors Joe Horneck (Ward 6) Brad Butt (Ward 11) Sue McFadden (Ward 10) Chris Fonseca (Ward 3) Stephen Dasko (Ward 1) John Kovac (Ward 4), and Christina Kakaflikas, Director, Economic Development to officially open IDEA Square One.

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## Maintaining Our Infrastructure

Mississauga's infrastructure is worth about \$14.2 billion and maintaining it continues to be one of the biggest costs for the City.

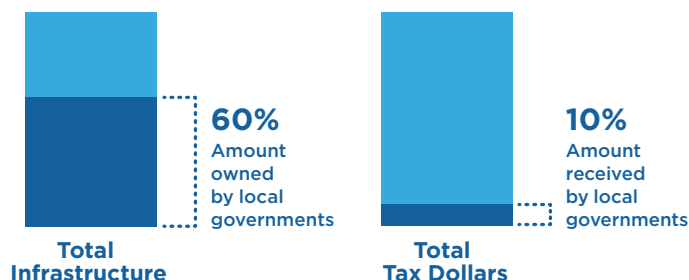
The City owns approximately 60 per cent of the total infrastructure in Mississauga and is responsible for maintaining roads, buildings, bridges, transit, sidewalks, bike lanes and traffic lights to ensure its infrastructure is in a state of good repair.

Fifty-six per cent of the 2023 committed capital funding is earmarked for state-of-good-repair projects. These projects support the maintenance of valuable public infrastructure assets and protect taxpayers' investments in them. These investments include:

- **Transit** - \$168.3 million (or 35 per cent) of the 2023 capital budget
- **Roads** - \$79.6 million (or 17 per cent) of the 2023 capital budget

With only a small amount of tax dollars to invest back into infrastructure, the City continues to advocate for continued, sustainable infrastructure funding from federal and provincial governments to help keep Mississauga's infrastructure in a state of good repair.

**Local governments own most of the infrastructure but receive the smallest share of tax dollars.**



## Growing Mississauga's Economy - New Business Investment in 2022

Mississauga is home to more than 100,000 businesses, including more than 1,400 multinational and 75 Fortune 500 companies. Mississauga boasts a robust and diverse business community that includes some of the largest knowledge-based industries in Canada. These key growth sectors include Advanced Manufacturing, including Aerospace, Information & Communications Technology, Life Sciences, Financial Services, Smart Logistics and others.

Mississauga continues to attract business investment from around the world, strengthening our economic position as a significant business centre in Canada, generating thousands of highly-skilled jobs and drawing talent from around the GTA. Here is a selection of new business investment contributing to the growth and strength of our economy:

- **First Gulf Corporation (Life Sciences)** has announced plans to develop The Core, a 400,000 square foot Life Sciences Research Campus within Sheridan Research Park. This park will strengthen Mississauga's position as one of Canada's leading locations for Life Sciences activity.

- **Eurofins CDMO Laboratories (Life Sciences)** is building a 56,000 square foot state-of-the-art laboratory facility in Sheridan Research Park. Their new facility will support research and development work.
- **UserReady** has launched its largest Canadian office in Meadowvale Corporate Centre. Headquartered in New York, this strategic data and analytics company focuses on meeting industry needs in artificial intelligence, big data and software development solutions.



Mayor Bonnie Crombie attends the ribbon cutting celebration at UserReady.



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## Supporting our Business Community

The Economic Development Office (EDO) provides information and services to help businesses of all sizes grow and prosper in Mississauga. Whether you're starting, expanding, consolidating or relocating your company, you can rely on the City's team of professionals to help make business decisions easier, faster and more effective.

Services offered by EDO include:

### Site Selection Assistance

Offers a variety of support services to help businesses make more informed and efficient site selection decisions, including providing real estate options for available sites, site tours and connections to other business service providers.

### Data Analytics

Supports companies in their decision making by providing high-level, customized data related to market conditions, infrastructure, talent, industry sectors, demographics and more.

### Workforce Development

Connects industry with key stakeholders to discuss and advocate for solutions, including the development of new programs and co-operative education opportunities to address workforce development challenges.

### B2B Connections

Connects companies to local supply chains and offers introductions to industry organizations, including networking opportunities to help businesses find clients that are looking for their products and services.

### Productivity and Continuous Improvement

Provides customized, continuous improvement opportunities and training to assist businesses in increasing efficiencies and extracting value from the production process.

### Innovation and Tech Adoption

Works with companies to provide opportunities and funding to support the successful onboarding and integration of new technologies.

### Government Funding & Programs

Offers guidance and support related to relevant government funding and programs available to help businesses establish and grow.

### Small Business Support

From business seminars, webinars and workshops to business advisory, mentorship and entrepreneurship programs, the Mississauga Business Entrepreneur Centre (MBEC) is the central source for small businesses to access information and resources to help start and grow their business.

To learn more about the services and supports available through the City's Economic Development Office, visit: [thefutureisunlimited.ca](http://thefutureisunlimited.ca).

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## The More Homes Built Faster Act, 2022 (Bill 23)

As we work to attract investment and talent to our city, we recognize that housing and infrastructure are important elements that potential investors consider as they choose a location for their business.

Last year, the Government of Ontario passed Bill 23, the *More Homes Built Faster Act*, which required Mississauga to pledge to build 120,000 new homes over the next 10 years. We are committed to growing responsibly and have a Housing Plan in place to meet the provincial housing target. However, new homes need new infrastructure. To meet this goal, we will require significant and accelerated provincial and federal funding for transit, infrastructure and other community amenities.




Bill 23 also has the potential to further decrease our revenue streams, which we use to fund growth-related infrastructure and parks. As it currently stands, Mississauga stands to lose approximately \$1 billion in revenue over the next 10 years that would be used for roads, bridges, fire stations, trails, parks and much more.

The Government of Ontario has signalled its intention to compensate municipalities for losses related to Bill 23 following a third-party audit of city finances; however, we have no details about this compensation at this time. The City welcomes this review and looks forward to working with the province to limit the strain on our community and taxpayers in the future.

For more information about housing in Mississauga, visit [mississauga.ca/housing](http://mississauga.ca/housing).

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**For more information about the City of Mississauga's budget, visit [mississauga.ca/budget](http://mississauga.ca/budget)**

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