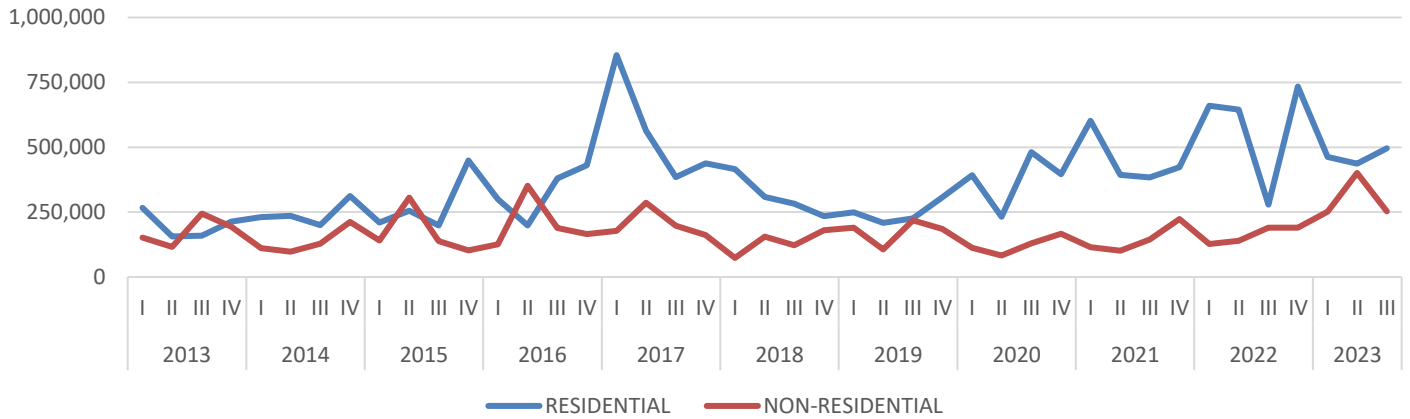


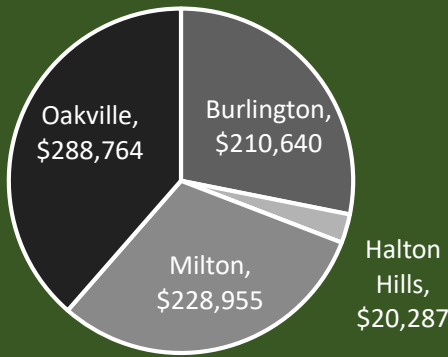
Halton Region – Development Highlights (Q3 2023)

Building Permit Construction Value – Residential and Non-Residential

Construction Value of Building Permits Issued, 2013-2023 Quarterly (\$ thousands)



Building Permit Construction Value by Municipality, Q2 2023 (\$ thousands)



In Q3 2023, the overall construction value of building permits issued in Halton Region amounted to \$749 million. This represents a 60% increase from the same quarter the previous year (Q3 2022). Institutional construction witnessed a sharp increase from the previous quarter (Q2 2023), rising 944% from \$14 million to \$145 million. When compared to the same quarter in 2022, the value of residential construction increased by 77% between Q3 2022 and Q3 2023.

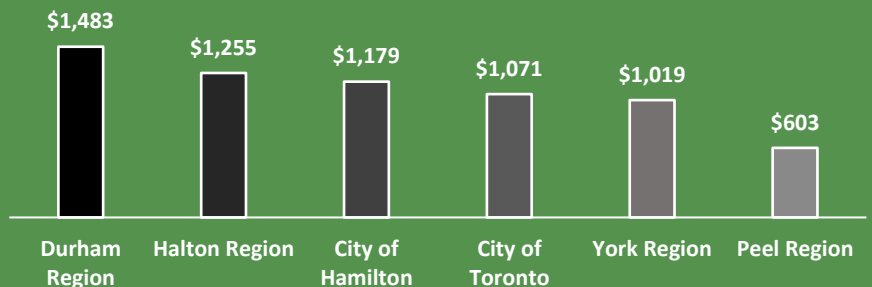
Across Halton, the Town of Oakville accounted for the largest share of building permit construction value in Q3 2023, capturing over \$289 million or 39% of the Halton's total development.

When compared to other regions in the Greater Toronto and Hamilton Area (GTHA), Halton's development activity in Q3 2023, on a per capita basis, ranked as the second highest.

Equivalent of \$1,255 in building permit construction value issued per person in Halton

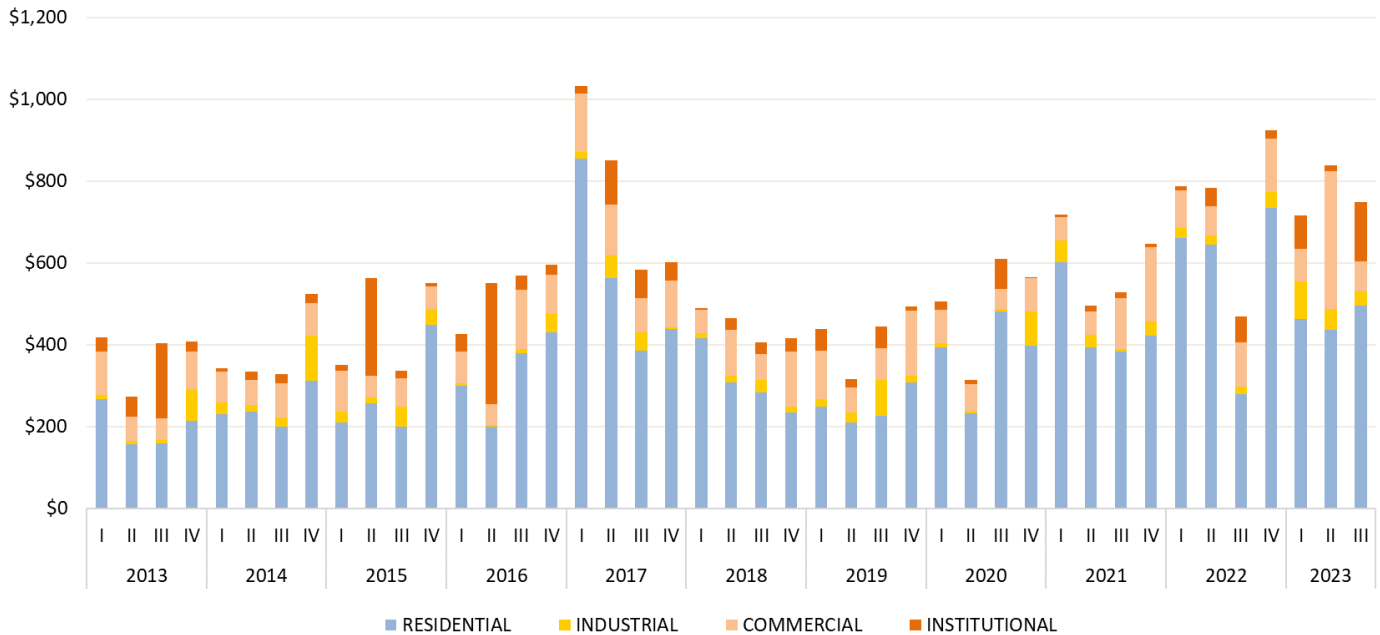
Examining building permit construction value per capita provides a useful benchmark of the scale of development occurring within municipalities.

Total Building Permit Construction Value in the GTA in Q3 2023 (per capita)



Building Permit Construction Value – by Building Type

Construction Value of Building Permits Issued, 2013-2023 Quarterly (\$ millions)



The construction value of non-residential building permits issued in Q3 2023 saw a decrease of \$148 million from the previous quarter, representing a 37% decline. In Q3 2023, industrial development projects contributed to 14% of the total non-residential building permit construction value, amounting to \$34.8 million. Meanwhile, the commercial building permit construction value declined by 78% from the previous quarter, returning to about the same level as Q1 2023.

Notable developments contributing to the rise in institutional values include construction of a new 256-bed nursing home by Better Life Maple Villa for \$88 million in Burlington and the redevelopment of the Sixteen Mile Sports Complex (including the Oakville Public Library) for \$75 million. Of note among industrial developments during the quarter is Beedie’s Three Oaks Business Centre in Oakville, which includes three separate multi-unit industrial buildings on Superior Court with a construction value of just over \$53 million.

Building Permit Construction Value by Building Type (Q3 2023)



\$73.5M
Commercial



\$495.9M
Residential



\$34.8M
Industrial



\$144.5M
Institutional

Definitions: **Building Permit Construction Value** is determined by the estimated value applicants identify in their building permit application to construct their development project. **Building Permits** are the final authorization to start work on a building project. It is granted by public authorities in response to an application by a principal and based on a specific building plan. **Residential buildings** include all buildings intended for private occupancy whether on a permanent basis or not. **Non-residential buildings** include all buildings not intended for private occupancy whether on a permanent basis or not. Non-residential buildings are divided into the following types: institutional, commercial and industrial.

Source: Statistics Canada. *Monthly Building Permits Survey*, quarterly custom tabulation for the Regional Municipality of Halton.