

City of St. John's

Corporate Plan 2010-2013

ST. JOHN'S
NEWFOUNDLAND AND LABRADOR, CANADA

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1.0 BACKGROUND AND APPROACH

To support the development of the 2010-13 Strategic Corporate Plan for the City of St. John's, a number of processes were undertaken. These processes were designed to ensure that the final plan not only identifies all issues that potentially impact the City's development, but that it reflects the collective insight and vision of a broad range of stakeholders.

The processes that have been undertaken include the following:

- Several planning sessions with City Councillors and senior staff that focused on identifying potential strategic issues; changes to the City's current mission, values and governing principles; and the development and subsequent confirmation of strategic directions and strategic goals;
- A call for public input regarding the strategic issues facing the City;
- A survey of 500 St. John's citizens. This survey was conducted and analyzed by Sagacity;
- A Situational Analysis report that focused on the demographic, social and economic trends impacting the City and which presented an analysis of the strengths, weaknesses, opportunities and threats pertinent to the City; and
- A review of the organization and human resources capacity of the City.

2.0 THE CURRENT ENVIRONMENT

The St. John's economy is "*sizzling*" and when benchmarked against 50 of Canada's most prominent cities on indicators for productivity (among the highest levels)[1], health, economy, environment, education, innovation, and housing, St. John's consistently earned an "A"; well above our Atlantic counterparts. Indeed, provincial indicators for income, construction, labour force activity, real estate and business activity within the City demonstrate St. John's is experiencing one of the strongest economic environments across the country. In terms of GDP per capita and GDP growth, St. John's realizes a rate of nearly $52,000 per capita which is the second best in Canada.[2]

Much of this prosperity is anchored on the oil and gas sector. Despite declines in that sector and the general economic downturn in 2009[3], the City still demonstrated strong growth for 2010 and this growth is projected to continue throughout 2010. With several substantial industrial development projects preparing to proceed, the City is expected to continue realizing strong

[1] *City Magnets II: Benchmarking the Attractiveness of 50 Canadian Cities*. The Conference Board of Canada, 2010.

[2] City Magnets II. The Conference Board of Canada. January 2010

[3] The Economy 2010. Economic Research and Analysis, Dept of Finance, Government of Newfoundland and Labrador.

gains in investment, employment, personal incomes, retail trade and construction activity. New housing starts are expected to remain very robust as personal incomes continue to increase and consumer confidence remains high.[4]

In terms of population, the City is experiencing a slow but consistent decline among most age groups and continuing declines in its labour pool for both men and women, most notably among men and women ages 20-44. Only the senior's population is increasing. In contrast, neighbouring municipalities outside the City are realizing growth and greater stability within their labour force population. The City will need to rely on these populations to meet the demand for labour, therein strengthening the natural merge of these communities and their economies. This will increase the movement of people in and out of the St. John's urban core.

Despite a decline in housing starts in 2009, this was measured against exceptionally strong growth in previous years. In the first quarter of 2010, St. John's saw record buying activity in the marketplace with a 25% increase in new listings and a 15% increase on new housing starts. Prices also advanced with the average sales value of a house increasing by 26.4%. Within the CMA, the average price for a residence increased by 19% to reach an impressive two-year growth of 47% to the end of March 2010.[5] Strong economic growth, the migration of workers to the urban core and an increase in the student population results in very low vacancy rates among rental properties.

A more detailed Situation Analysis is provided in Appendix A.

In the context of strong economic health The City is capitalizing on this growth with the development of a Strategic Economic Roadmap. This roadmap is intended to identify and then guide development up to and including 2021 in those areas where the City has a strategic advantage. The Strategic Economic Roadmap will focus on positioning the City as a magnet for people, business, investment and visitors and reflect the intelligence and dynamism of our people.

The following SWOT highlights key issues for the City over the coming decade.

[4] Economic Review 2009: St. John's Metropolitan Area. Economic Research and Analysis, Dept of Finance, Government of Newfoundland and Labrador and Department of Economic Development, Tourism and Culture, City of St. John's. January 2010

[5] Housing Now. St. John's CMA. Canada Mortgage and Housing Corporation. Second Quarter 2010.

SWOT	
Strengths	**Weaknesses**
▪ Strong management structure and leadership ▪ Strong and sustained economic growth ▪ Strong business community ▪ Revised economic development focus ▪ Conference Board of Canada provides high ranks for city in key categories: o 2nd in GDP performance o 4th health performance o 4th in environmental benchmarks o 4th in innovation Indicators o 3rd in productivity growth) o 6th in attractiveness to migrants ▪ Construction industry strong and City is well-positioned to capitalize on large construction and industrial projects ▪ Effective partnerships ▪ Effective human resources succession planning processes ▪ Sufficient capacity for residential and commercial expansion ▪ Access to full range of educational institutions	▪ Insufficient revenues through taxation regime ▪ Aging infrastructure and increasing demands ▪ Declining and aging workforce ▪ Increased housing costs ▪ Low wage rates and disposable income per capita relative to other provinces (Conference Board of Canada) ▪ Higher dependency on surrounding communities for labour force renewal ▪ Ranks 11th in education report card (Conference Board of Canada) ▪ Lack of public understanding on municipal issues, notably with regards to fiscal capacity ▪ Lack of public understanding regarding the significance of the amalgamation issue and with no shared strategy for advancing amalgamation ▪ Low volume of rental accommodations
Opportunities	**Threats**
▪ Advance Strategic Economic Roadmap ▪ Develop more reliable fiscal models ▪ Development of Downtown Core as a central business district ▪ Advance amalgamation ▪ Residents acknowledge need to improve existing old infrastructure ▪ Continue to strengthen scope of partnerships ▪ Enhance communications to build public awareness ▪ Further advancing partnerships	▪ Restricted fiscal capacity ▪ Redundancies in governance within the region ▪ Perception of weak relationship with other municipalities ▪ No long tern financial capacity strategy ▪ Increasing age of workforce ▪ Uncontrolled development outside the urban core in outlying communities

3.0 ORGANIZATIONAL CAPACITY

The organizational and human resource capacity within the City of St. John's appears to be stable and strong. Senior management regime is relatively small and communications are very effective. There is also a strong and consistent understanding among senior staff of the key issues that need to be addressed in advancing the City and this supports its coordination efforts on many fronts in terms of implementing effective systems, developing economic development strategies and pursuing partnerships to address strategic issues. In this regard, the initiative

being demonstrated and the overall competence among the management team is impressive.

4.0 CITY MISSION

The City of St. John's, through good governance and prudent stewardship of its fiscal, cultural, social, infrastructure and environmental assets, delivers services that make St. John's a special place to live and raise our families.

5.0 CITY VISION

St. John's – a vibrant city capitalizing on its energy, creativity and distinctiveness to embrace economic progress and enhanced quality of life.

6.0 CITY CORPORATE VALUES

Financial Stewardship. We are accountable for the prudent management of the City's financial resources to deliver efficient, effective and responsive services.

Respect and Integrity. We are consistently fair, respectful and courteous in all our interactions.

Transparent. We listen to our citizens and are accessible and transparent in our decision-making processes.

Progressive. We embrace progressive practices in sustainable economic, social and cultural development.

Enabled Human Resources. We enable our staff by providing a positive workplace as well as the resources they need to be effective and efficient in their jobs.

7.0 STRATEGIC DIRECTIONS

Strategic Direction #1: Secure the fiscal capacity required to develop and maintain our infrastructure, core programs and services.

The City will identify and establish the fiscal capacity required to develop and maintain municipal plans, infrastructure, programs and services that will support residential, commercial and cultural growth of the City necessary to sustain the future vitality of the City.

The City will also identify potential new models and innovative approaches to support long term sustainability of its resources, programs and services.

Strategic Goals/Initiatives:

1. Identify longer term requirements for infrastructure replacement and new infrastructure development and budget requirements.
2. Develop a five-year investment strategy that will reflect infrastructure and program/service development priorities, investments required, gaps in financial resources and sources of funding. This strategy will also reflect the capacity of taxpayers to reasonably plan for increases.
3. Explore initiatives undertaken in other municipalities that have been successful in adopting new and creative approaches or models for increasing municipal revenues.
4. Encourage the provincial government to advance its white paper on municipal funding.
5. Identify federal and provincial mechanisms as well as potential private sector partnerships for future projects, programs and partnerships.
6. Investigate the option of multi-year budgets that are subject to annual review and update as an alternative to the annual budget process.

Strategic Direction 2: Support and advance amalgamation of communities in the St. John's CMA.

The City will continue to support and advance amalgamation of communities in the St. John's CMA and capture the opportunities to reduce urban sprawl, capitalize on efficiency and effectiveness gains in the delivery of services, and reap the collective benefit of higher returns on investments and greater competitiveness nationally.

Strategic Goals/Initiatives:

1. Revisit and as necessary revise the existing business case developed by the City to support regional amalgamation and fully assess its continued relevance, implications and impacts.
2. Engage strategic partners as a means of raising greater awareness of the pressing imperative to achieve municipal amalgamation.
3. Develop and launch a communications strategy based on facts and intelligence designed to educate the public about the realities and opportunities of amalgamation

Strategic Direction #3: Advance initiatives that more effectively inform and engage citizens on strategic issues that impact the City.

The City will advance initiatives that will more effectively communicate with and develop significantly greater citizen awareness regarding challenges facing the City, particularly issues of fiscal capacity, the continuing need for infrastructure investment and the opportunities inherent in economic development. Citizens need to understand these issues so that they can make informed decisions and be engaged in a more meaningful way in building a healthy and vibrant community.

Strategic Goals/Initiatives:

1. Establish mechanisms to support citizens being more engaged in key issues.
2. Examine the approach taken by other municipalities/provinces respecting best practices for public education and engagement.
3. Investigate opportunities for enhanced use of communications technology

APPENDIX A: SITUATIONAL ANALYSIS

A focus on the St. John's economy is an encouraging exercise. Based on a recent analysis and the words of the Conference Board of Canada, the St. John's economy is "*sizzling"* and has effectively edged out the consistent frontrunner - Calgary - as realizing the highest productivity among 50 prominent cities in Canada. The report, *City Magnets II: Benchmarking the Attractiveness of 50 Canadian Cities*, analyzed and benchmarked features that make Canadian cities attractive to skilled workers and mobile populations. Cities were compared across seven different categories: society, health, economy, environment, education, innovation, and housing. In the final analysis, the City earned an "A" rating overall which is well above their Atlantic counterparts of Halifax, Moncton, and Saint John NB.

1.0 The Economic Environment

Economic indicators for St. John's are positive across many measures, most notably income, construction, labour force activity, real estate and business activity. These indicators demonstrate that St. John's is experiencing one of the strongest economic environments across the country. Much of this economic growth is premised on the oil and gas sector and, despite sector declines in 2009[6], the economy is expected to recover and demonstrate strong growth for 2010 and 2011.

In terms of GDP per capita and GDP growth, St. John's realizes a rate of nearly $52,000 per capita which is the second best in Canada.[7] It should be noted that declines in GDP were lower for St. John's than for the province, measuring 6.9% for the year. Excluding oil and gas, the decline in GDP for the Census Metropolitan Area (CMA) was just 0.5% which was very positive in the context of the global 2009 economic challenges.[8]

Other City economic indicators held steady with small gains in employment, personal incomes and retail trade; the labour force increased by 1.3%. Construction activity, including housing starts (see below), are expected to remain very robust as personal incomes continue to increase and consumer confidence remains high.[9] Non-residential building permits (Jan – Nov) experienced a decline over 2008 levels of 25.4 per cent but remain relatively strong.[10] Overall, the construction sector is expected to provide a substantial boost in generating jobs, incomes and investments.

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[6] The Economy 2010. Economic Research and Analysis, Dept of Finance, Government of Newfoundland and Labrador.
[7] City Magnets II. The Conference Board of Canada. January 2010
[8] Economic Review 2009: St. John's Metropolitan Area. Economic Research and Analysis, Dept of Finance, Government of Newfoundland and Labrador and Department of Economic Development, Tourism and Culture, City of St. John's. January 2010.
[9] Economic Review 2009: St. John's Metropolitan Area. Economic Research and Analysis, Dept of Finance, Government of Newfoundland and Labrador and Department of Economic Development, Tourism and Culture, City of St. John's. January 2010
[10] Ibid.

Table 1 below outlines some key economic indicators for the province[11] and it is likely that the economic performance within St. John's and the CMA may be stronger than provincial indicators overall. In summary, we can expect St. John's to continue to demonstrate strong and sustained growth.

Table I:
Selected Newfoundland Indicators, 2007-2013

% Change	2007	2008	2009e	2010f	2011f	2012f	2013f
GDP	17.2	10.7	-26.7%	10.9	8.9	2.8	0.3
Personal Income	6.0	5.8	3.9	3.9	5.0	3.8	4.7
Retail Trade	9.0	7.6	2.6	5.0	3.9	3.4	3.2
Capital Investment	-3.2	19.4	0.1	23.0	19.0	-11.5	-1.6
Labour Force (Size)	1.0	0.2	0.2	1.6	0.9	0.2	0.9
Employment rate	1.5	-2.5	-2.5	2.3	1.5	0.7	1.9
Unemployment rate	13.2	15.5	15.5	14.9	14.4	13.9	13.0
Housing starts	23.1	-6.3	-6.3	1.5	0.6	-2.4	-2.2

Source: The Economy 2010. Economic Research and Analysis

Despite expected declines in the oil and gas sector, the City and the CMA are expected to experience some economic growth and a slight increase in overall GDP. These increases are expected to be fuelled by several substantial industrial development projects. Overall, construction investment in the province is projected to increase by 27.5% to 5.0 billion due in part to the nickel processing facility in Long Harbour, additional government infrastructure spending and higher investment in the oil and gas industry. The City will benefit from all of these initiatives.

Residential spending is expected to increase by 3.5% to $1.55 billion for 2010 due to continued gains in new home construction and this will be concentrated in the St. John's CMA. Table II below provides a listing of some of the major projects that will fuel the metropolitan economy for 2010 and the years beyond. Included in this list are some of the larger provincial projects as well as projects isolated to the City.

[11] Selected Economic Indicators, Newfoundland and Labrador, Economic Research and Analysis, Dept of Finance, Government of Newfoundland and Labrador.

Table II: Large Industrial and Construction Projects Impacting St. John's Economy	
Project	**Capital Costs ($)**
East Port Properties Limited - demolition of former dept store, downtown St. John's; construction of a new 150,000 sq. ft. bldg and 480 parking spaces.	$45.0-50.0 M
Argentia Metal Works Limited will manufacture specialized steel pressure containers to supply the resource industries.	$10 M
Vale Inco Newfoundland and Labrador Limited - construction of nickel processing facility; capital expenditures of US $441 million expected in 2010.	$2,821 M
Construction of a new long-term care home replacing existing Hoyles Escasoni Complex.	$150 M
North Atlantic Refining Ltd. (Come By Chance)	$150 M
New Millennium Capital Corp. - reopening of former iron ore mines - Project is currently in the environmental assessment approval stage. Projected expenditures for 2010 are $100 million. (Elross Lake Area)	$225 M
Exon Mobil/partners-development of the Hebron oil field. Construction of the gravity based structure expected to start in 2012 with production in 2017.	$7,000-11,100 M
Rose Husky Energy Inc.-development of 3 White Rose satellite fields. 2010 to include first oil North Amethyst and advancement of the first phase of West. Plans for 2010 include first oil North Amethyst and advancement of the first phase of West White Rose (initial production expected in early 2011).	3,500 M
Fortis Properties Corporation–renovations to the Sheraton Hotel Newfoundland	$10 M
City of St. John's - construction of a new Metrobus terminal.	$19 M
Consolidated Thompson Iron Ore Mines Ltd.-a new 31 km rail line connecting Bloom Lake iron ore mines loading facilities to an existing railway line.	$100 M
Royal Newfoundland Constabulary – redevelopment of RNC Headquarters at Fort Townsend. Projected expenditure for the 2010/11: $15.9 million.	$50 M
New facility to replace current military units in Pleasantville. Capital cost estimate as of February 2009	$101 M
Source: The Economy 2010. Economic Research and Analysis	

2.0 A Roadmap for Economic Growth

With measures of economic health for St. John's so encouraging, this is an ideal opportunity for the City to take stock of its assets and to capitalize on this growth within the framework of the Strategic Economic Roadmap. This roadmap is intended to identify and then guide development up to and including 2021 in those areas where the City has a strategic advantage. Currently, a multi-stakeholder Advisory Committee, consisting of both private and public community representatives, has been established and is developing a work plan that equips it to launch the Roadmap by March 2011.

The Strategic Economic Roadmap has the potential to become a magnet for people, business, investment and visitors and to reflect the intelligence and dynamism of our people. As a significant undertaking with rich potential, this initiative may likely require ongoing coordination and leadership support throughout the term of the City's 2010-13 Corporate Strategic Plan.

3.0 Demographics

3.1 Population

Detailed demographic tables are presented in Appendix A for both the City of St. John's and the St. John's CMA[12]. The demographic profile of the City and surrounding communities is an important consideration in defining the City's strategic priorities for supporting economic and social advancement and in particular, in addressing the following issues:

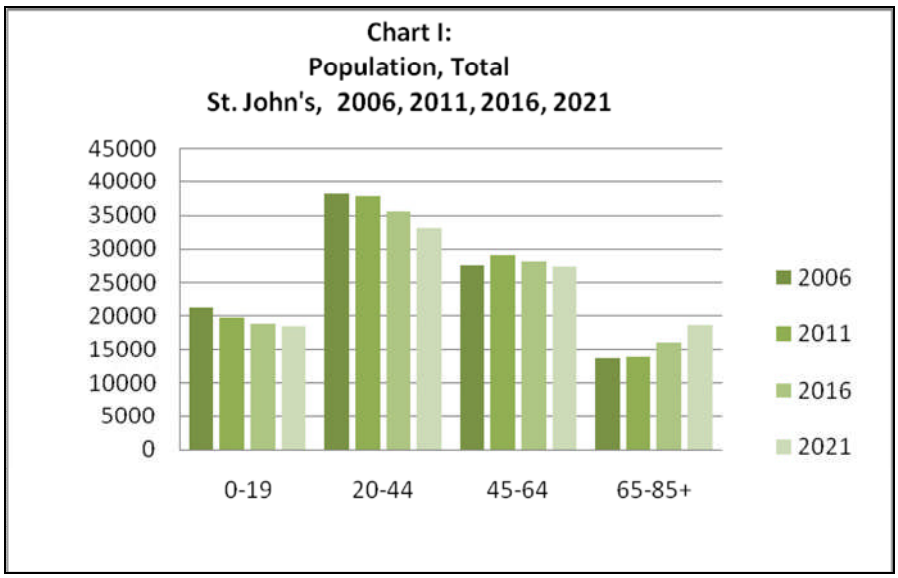
- The types of programs and services that residents will require;
- The abilities and weaknesses in the local work force to advance the competitiveness and economic growth of the City;
- The growing requirements and pressures on City infrastructure
- Educational, skill or other development requirements to support continued industrial and municipal development/infrastructure priorities;
- The ability of the City to leverage its workforce to drive economic growth; and
- Housing and other infrastructure requirements.

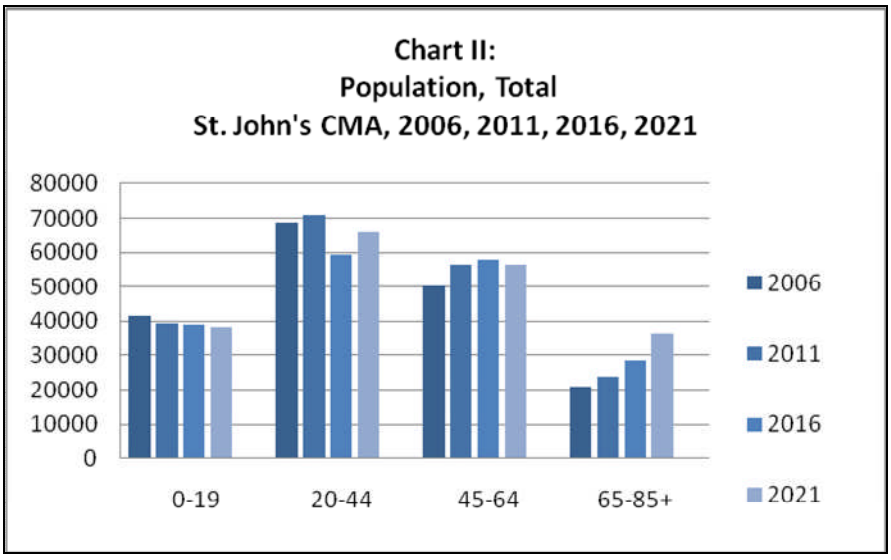
It is also important to appreciate the increasingly global marketplace and the growing challenges of competing with other cities that were once a world away and are now seemingly in our backyard. In order to foster its competitiveness, the City needs to fully understand the strengths and potential of the region's collective resources both in terms of infrastructure and the people who will ultimately support and drive economic and social development. In this regard, the following demographic profiles are important considerations

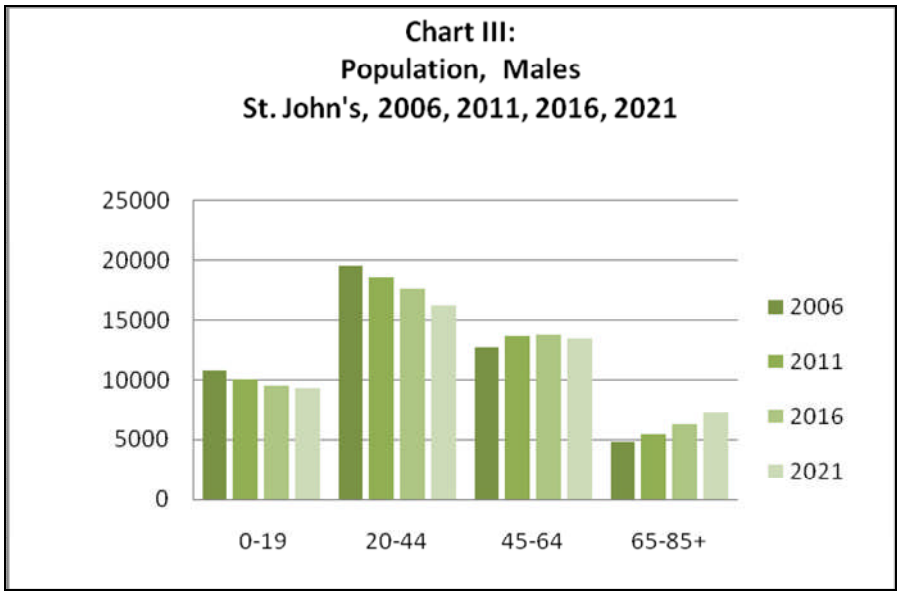
- The total population of the City of St. John's demonstrates a slow but consistent decline among the population ages 0 to 64 for both men and women. The declines are most evident among the ages 0 – 19 and 20-44 which reflects the province's declining birth rate and continuing outmigration;
- The population for the St. John's CMA demonstrates greater stability among all age groups with more moderate declines among men and women ages 0-19 years and greater stability among ages 20-64 with even some moderate growth.[13] This stability is a result of in-migration to the urban core of the Avalon regions at the expense of population levels in rural areas of the province; and
- The senior population is the only demographic demonstrating consistent growth across the City and surrounding the CMA which reflects the effect of the aging baby boomer generation.

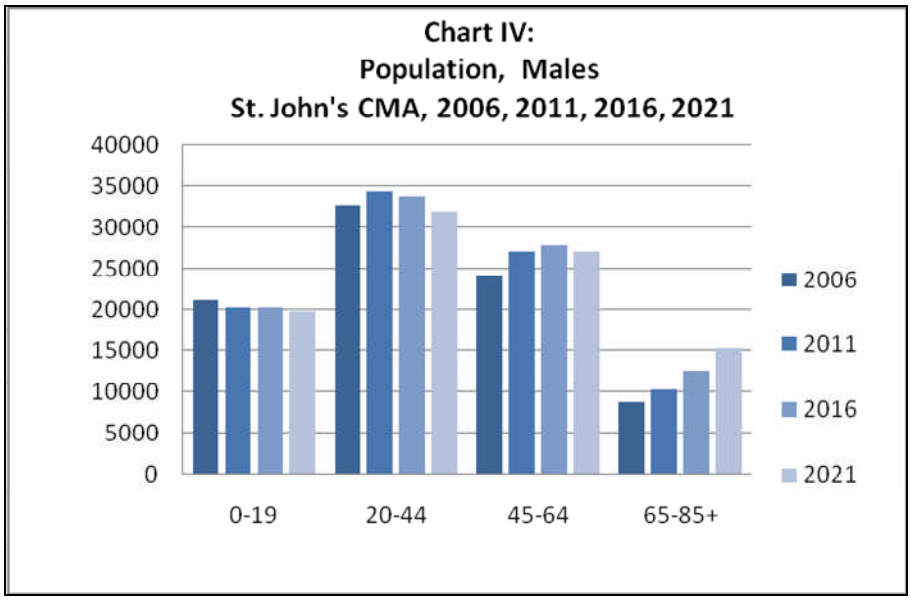
[12] Statistics for the St. John's CMA are based on the Federal Community Accounts. In some cases provincial data was accessed based on the Northeast Avalon Region which is comparative to the St. John's CMA geography.
[13] Population projections are based on scenarios generated by Economic Research and Analysis, Department of Finance, Government of Newfoundland and Labrador through Community Accounts (www.communityaccounts.ca). Projections for City of St. John's are based on 2007 data; St. John's CMC is based on 2010 numbers generated for the Northeast Avalon region which reflects the St. John's CMA.

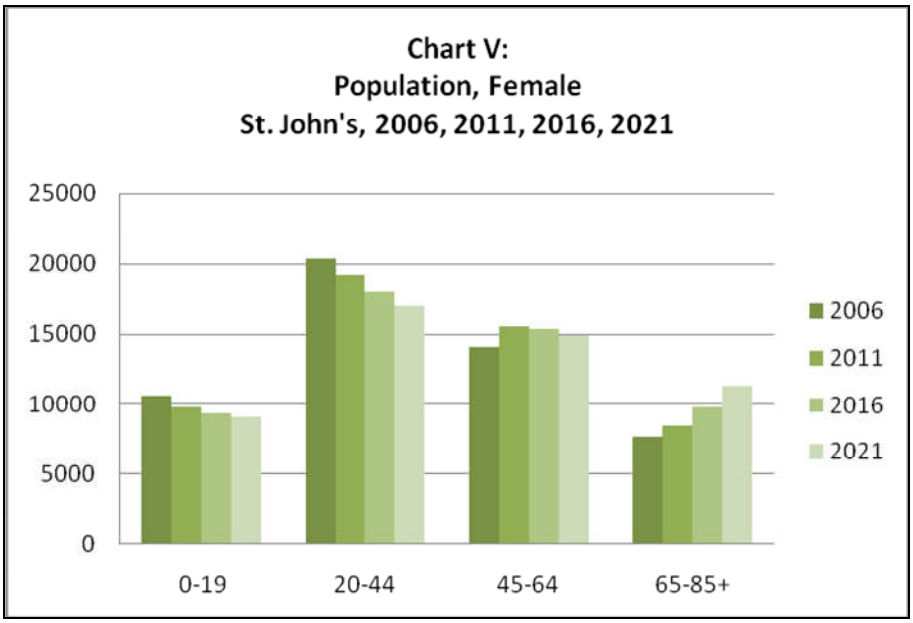
Detailed tables respecting demographics are provided in Appendix C. Charts I - VI below provide a visual representation for population changes in both the City (green) and the St. John's CMA (blue) by total population and by gender.

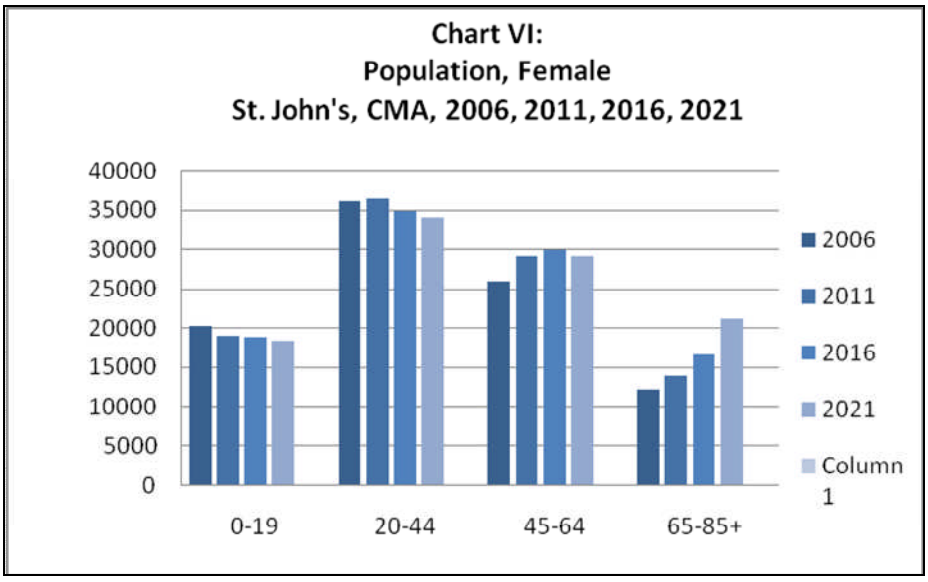





Chart III:
Population, Males
St. John's, 2006, 2011, 2016, 2021
25000
20000
15000
10000
5000
0
0-19
20-44
45-64
65-85+
2006
2011
2016
2021


Chart IV:
Population, Males
St. John's CMA, 2006, 2011, 2016, 2021
40000
35000
30000
25000
20000
15000
10000
5000
0
0-19
20-44
45-64
65-85+
2006
2011
2016
2021





3.2 Household Profiles

The number of households in the St. John's CMA has also seen a substantial increase as a result of the continuing population growth in the Avalon region of approximately 62% from 1981-2006. There has also been a change in the profile of households in the City with the number of

"single person" dwellings increasing. This is a result of declining birthrates and a decline in the average size of households from an average size of 3.5 people per household to 2.6 in 2006; this represents a decline of 27.4%.

Table IV below outlines projections for the number of households in the City for 2006-2021 based on three scenarios for population growth as well as further shifts in household size. This outlines projected declines in the number of households in St. John's for 2011 across all scenarios and growth occurring thereafter at different rates. However, the numbers of households for the St. John's CMA (Table V) are projected to increase across the board consistent with population growth in surrounding communities.[14]

Table IV:
Total Projected Households, St. John's
Under Three Scenarios

	2006	2011	2016	2021
Low Scenario	41,515	39,958	40,200	46,011
Medium Scenario	41,515	40,535	41,765	41,981
High Scenario	41,515	41,396	42,587	44,479

Data calculated based on the number of projected households for the Northeast Avalon: Population and Household Projections: Northeast Avalon region, Department of Finance, Government of NL

Table V:
Total Projected Households, St. John's CMA
Under Three Scenarios

	2006	2011	2016	2021
Low Scenario	72,651	76,487	78,182	78,002
Medium Scenario	72,651	77,964	82,082	86,351
High Scenario	72,651	80,000	85,754	94,095

Data calculated based on the number of projected households for the Northeast Avalon: Population and Household Projections: Northeast Avalon Region, Department of Finance, Government of Newfoundland and Labrador.

4.0 The Labour Pool

The City has been and will continue to realize a continuing decline in its labour pool for both men and women. This will be most pronounced among men and women ages 20-44 as the province continues to experience higher outmigration among its younger and more educated

[14] Population and Household Projections: Northeast Avalon Region Economic Research and Analysis, Dept of Finance, Government of Newfoundland and Labrador. June 2008.

populations. The labour force for the St. John's CMA, however, increased by 1.3% for 2009[15] and it is expected that as the labour pool in the City declines, there will be increasing reliance on the populations of the St. John's CMA to occupy jobs, therein strengthening the natural merge of these communities and their economies. This will increase the movement of people in and out of the St. John's urban core potentially placing further stress on the City's infrastructure and its services.

The City is already experiencing challenges in securing a labour pool across the full range of positions. It is experiencing a shortage in the blue collar labour pool as workers are drawn to Alberta and as local firms compete to recruit from the shrinking local pool. The City is also sensitive to the increased demand for professional staff and the increased mobility of local workers which further compromises their ability to attract and retain qualified staff. The City, however, has been progressive on this front and has undertaken innovative and robust approaches to enable it to fulfill key positions. It has also adopted a progressive model for succession planning that has included skills development for staff. Notwithstanding, even with these approaches, the City will need to consider how it will remain competitive in attracting skilled and qualified staff over the coming decade.

As St. John's and surrounding communities increase their mutual reliance on a limited labour pool, (and it will) the redundancy in the current government administration arrangements will become more pronounced.

5.0 Housing

While housing starts declined by 8.6% in 2009, this is a result of declines following exceptionally strong growth in previous years. But the first quarter of 2010 housing market in St. John's saw record buying activity in the marketplace with a 25% increase in new listings and a 15% increase on new housing starts; construction of single detached units increased by 20%. Prices also advanced with the average price of a house surpassing $325,000 and an increase of 26.4% in the average sales value. Within the CMA, the average price for a residence increased by 19% to reach an impressive two-year growth of 47% to the end of March 2010.[16] Increasing interest rates are expected to dampen enthusiasm to some degree in the housing markets.

The availability of rental accommodations has been exceptionally low in the St. John's CMA since 2008. This has been driven by economic growth and the migration of workers to the urban core. Local college and university students, as well as the increasing number of foreign students, continue to put pressure on the rental market. The vacancy rate for 2010 is projected at

[15] Economic review 2009: St. John's Metropolitan Area. Economics and Statistic Branch
[16] Housing Now. St. John's CMA. Canada Mortgage and Housing Corporation. Second Quarter 2010.

1.5% which is very low, but slightly improved over the 2009 rate of 0.9%
The City and CMA are expected to realize continuing growth in the housing market over the coming years that will exceed indicators for other areas of the province. This will be driven in large part by the number of oil and gas industry megaprojects.

Table VI below provides a listing of planned residential developments for St. John's.

Table VI:
Residential Development:
New Housing Initiatives, St. John's

Project	Type of Unit	Number of Units	Cost ($M)
Canada Lands Company - redevelopment of the Pleasantville area into residential community	Mixed Units	960	N/A
Newfoundland and Labrador Limited: "The Narrows", 4-story, Duckworth Street.	Condominiums	32	12
Bayview Estates	Condominiums	50	14
Colby Management Inc	Condominiums	22	4
Powder House Hill Investments Limited: six four-storey condominium buildings each containing eight units; former Standard Manufacturing Water St	Condominiums	48	10
Cabot Development Corporation Ltd. – construction of "Clovelly Trails".		250	81
Southcott Homes Limited: former General Hospital site on Forest Road.	Townhouses SF homes Condominiums	25 5 6	7-8
Riverside Properties Inc. - a 3-phased independent living project for seniors	Housing Units Condominiums	21 16	3
Stage 2 - Tiffany Village Seniors' Residential Complex.	240 Living Units		150
Modern Homes Limited - development of "Kenmount Terrace" subdivision. Phases I, II, III, IV and V have been completed Phases VI and VII in 2010	Subdivision Development	100 homes	20 M
Reardon Construction & Development Ltd.- "River Bend"	Subdivision Development	176 homes	N/A
William Doyle and Associates Limited - 150 homes remaining	Subdivision Development	150 homes	$40 M

Source:
The Economy 2010. Economic Research and Analysis