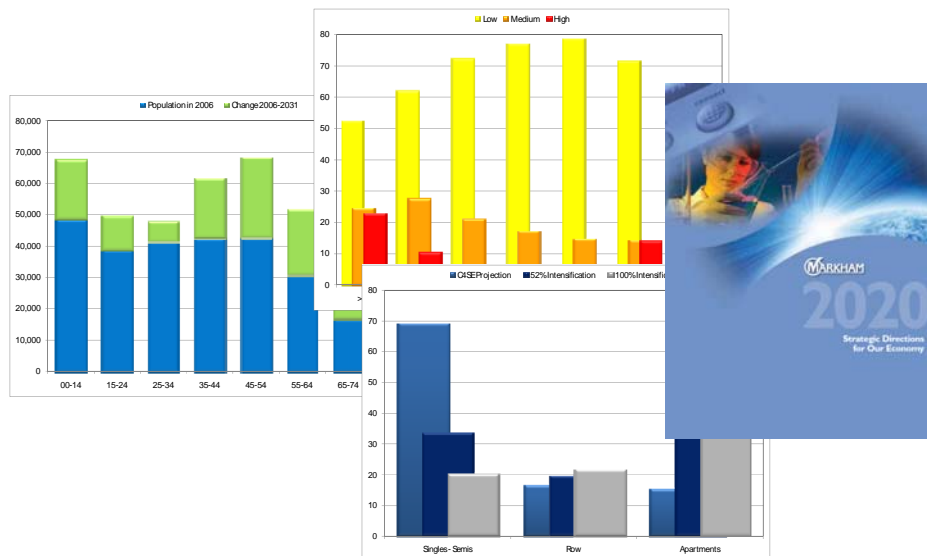


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# TOWN OF MARKHAM BALANCING HOUSING AND ECONOMIC DEVELOPMENT REQUIREMENTS 2006 to 2031

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February 16, 2010

Tom McCormack

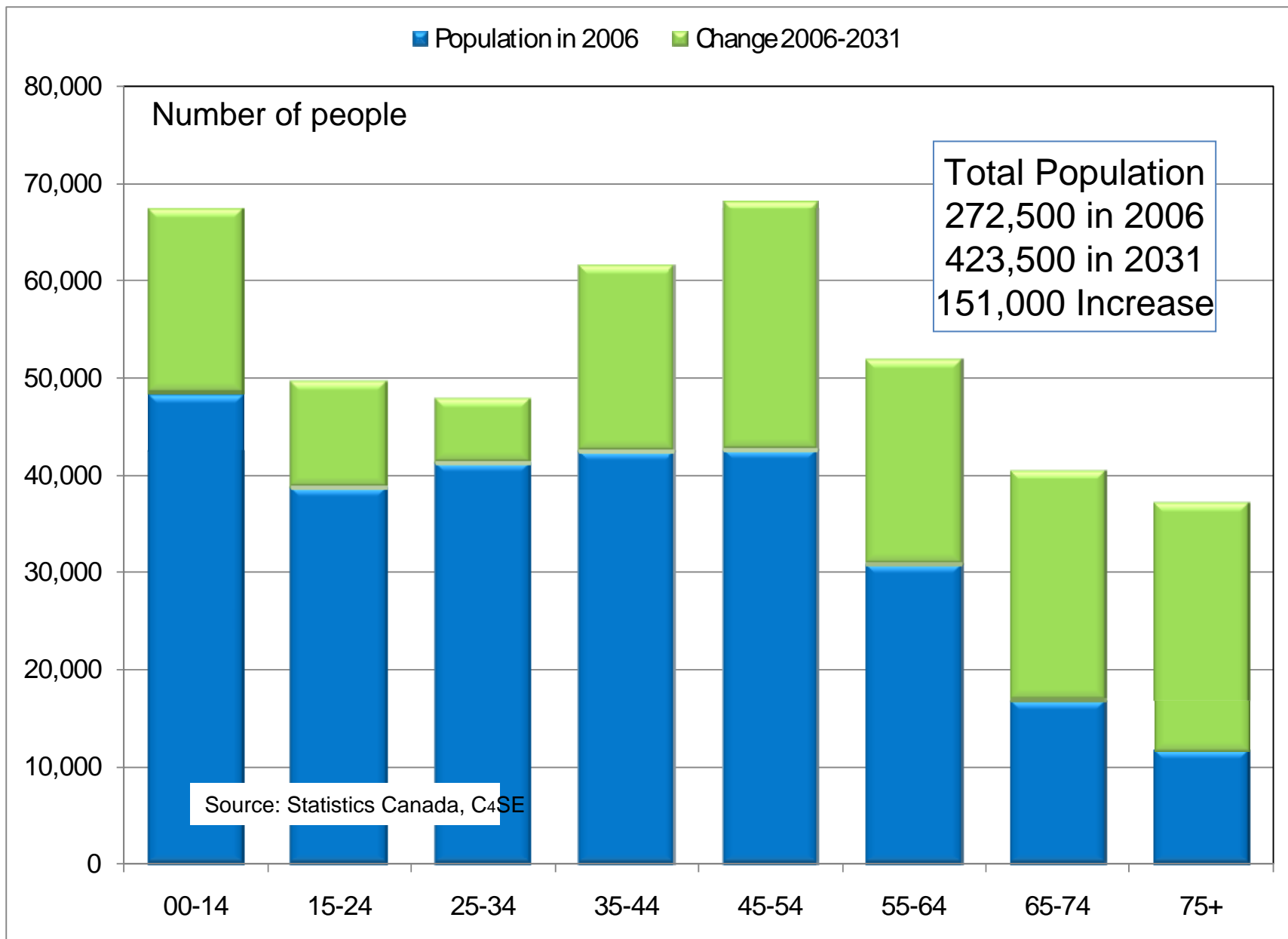
  
THE CENTRE FOR SPATIAL ECONOMICS

# **Town of Markham Balancing Housing and Economic Development Requirements 2006 to 2031**

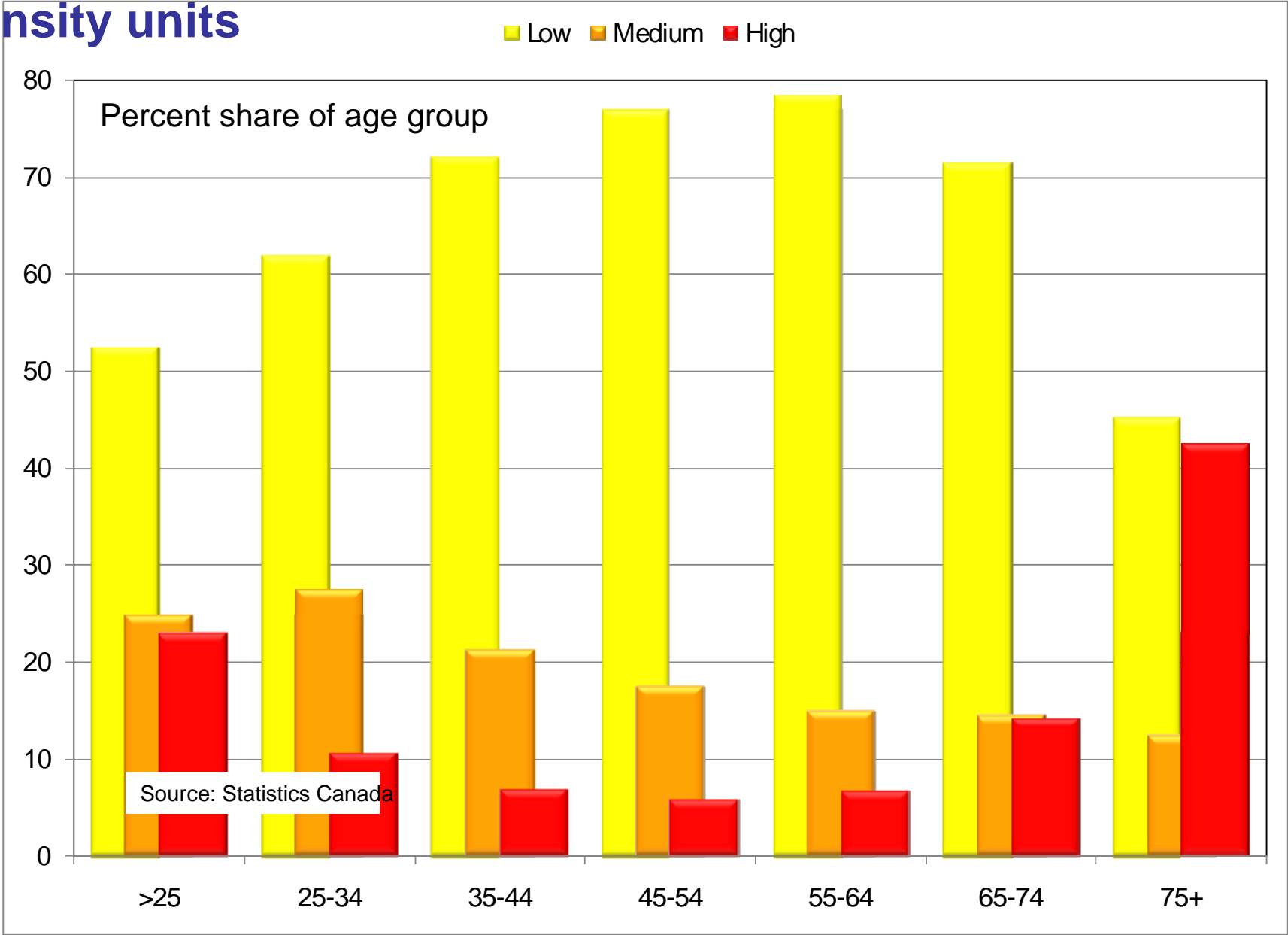
## ***My objectives***

- **To discuss what a balanced housing mix for Markham  
might look like**
- **To point out the important economic dimension  
of the  
housing mix issue**
- **To ensure the economic dimension does not get  
lost  
in the debate**

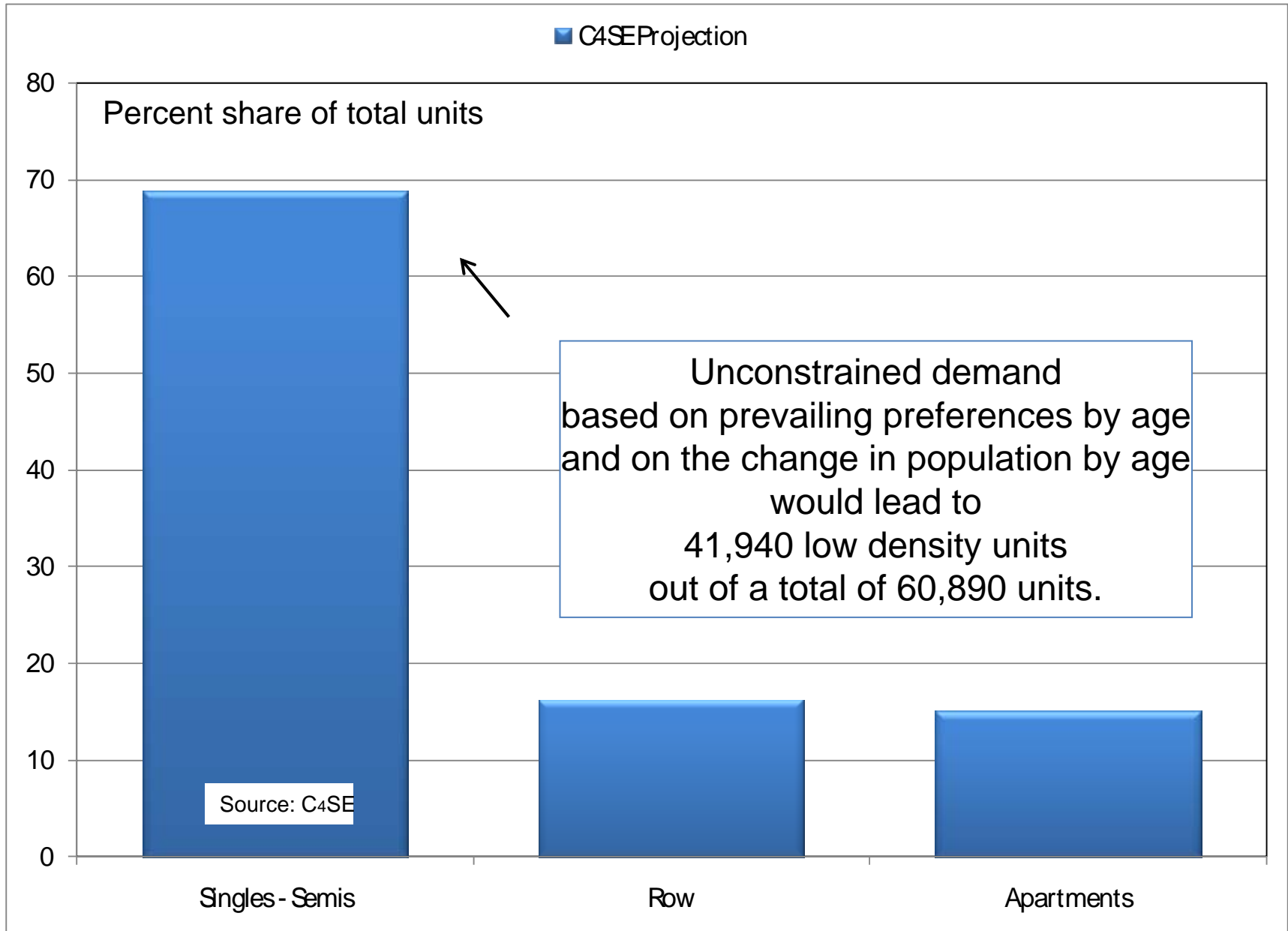
# Markham's age profile in 2031 will look a lot like that of 2006



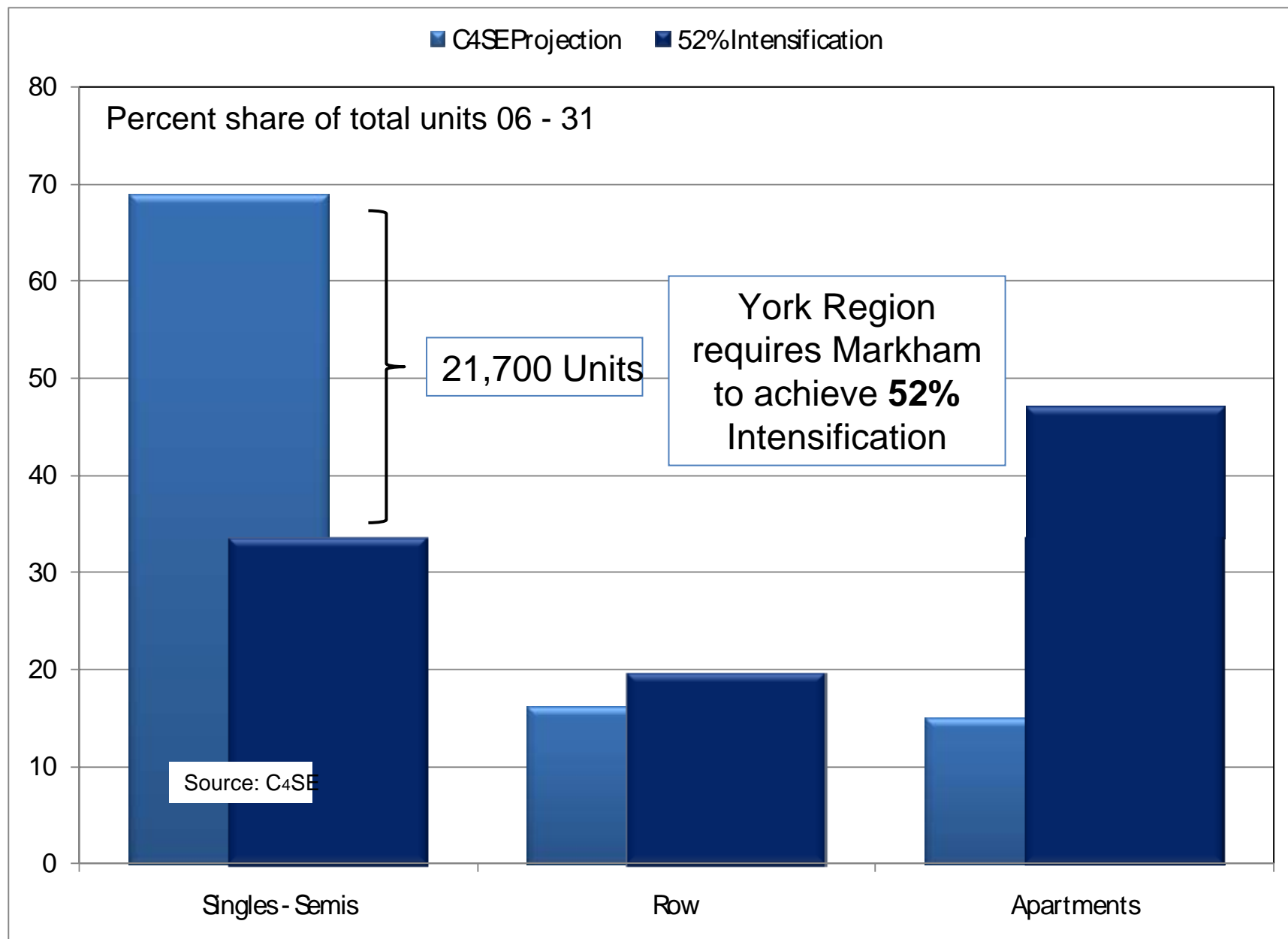
# Currently, Markham residents at all age levels prefer low density units



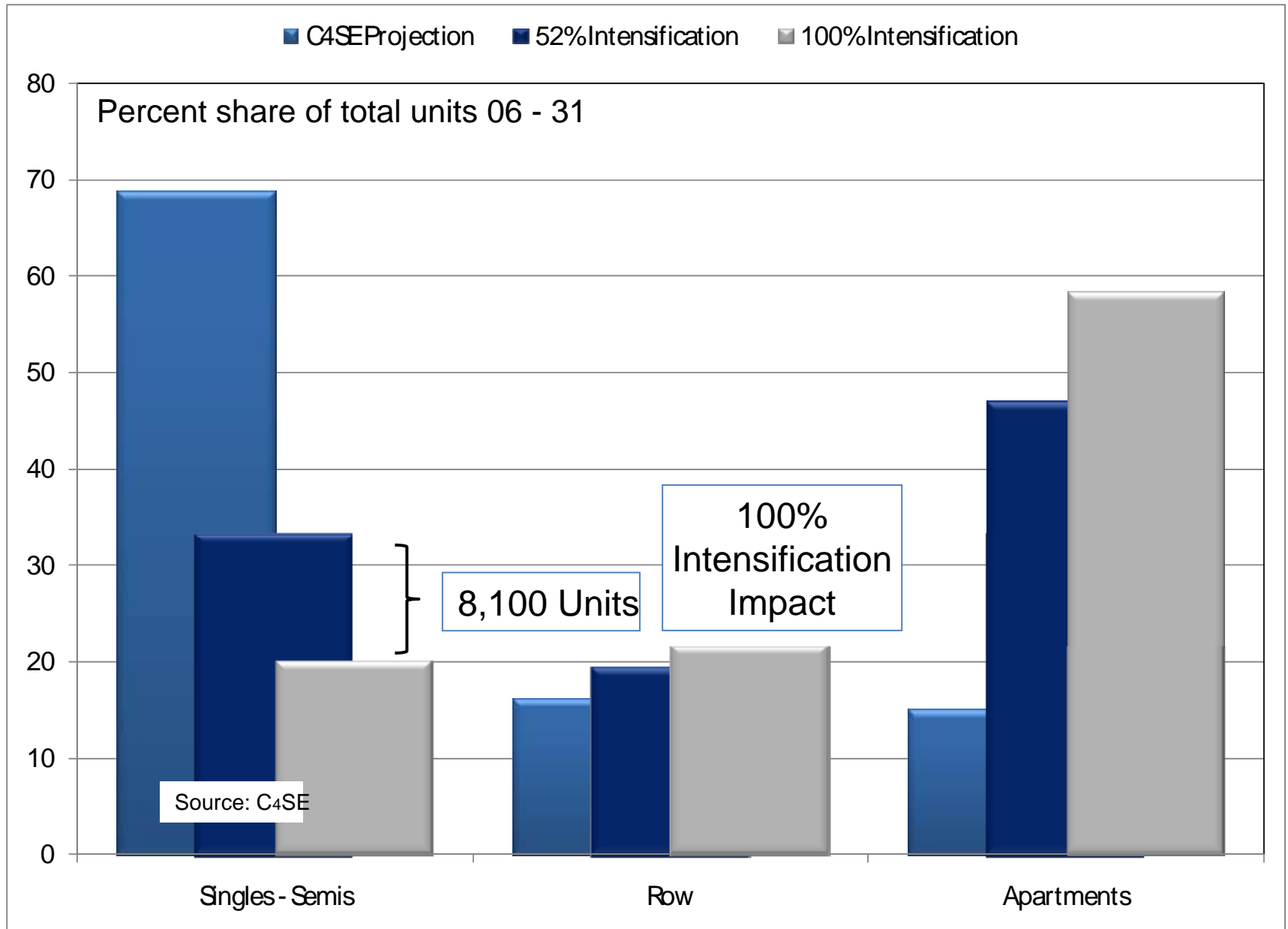
# Market demand would seek 69% of units being low density .



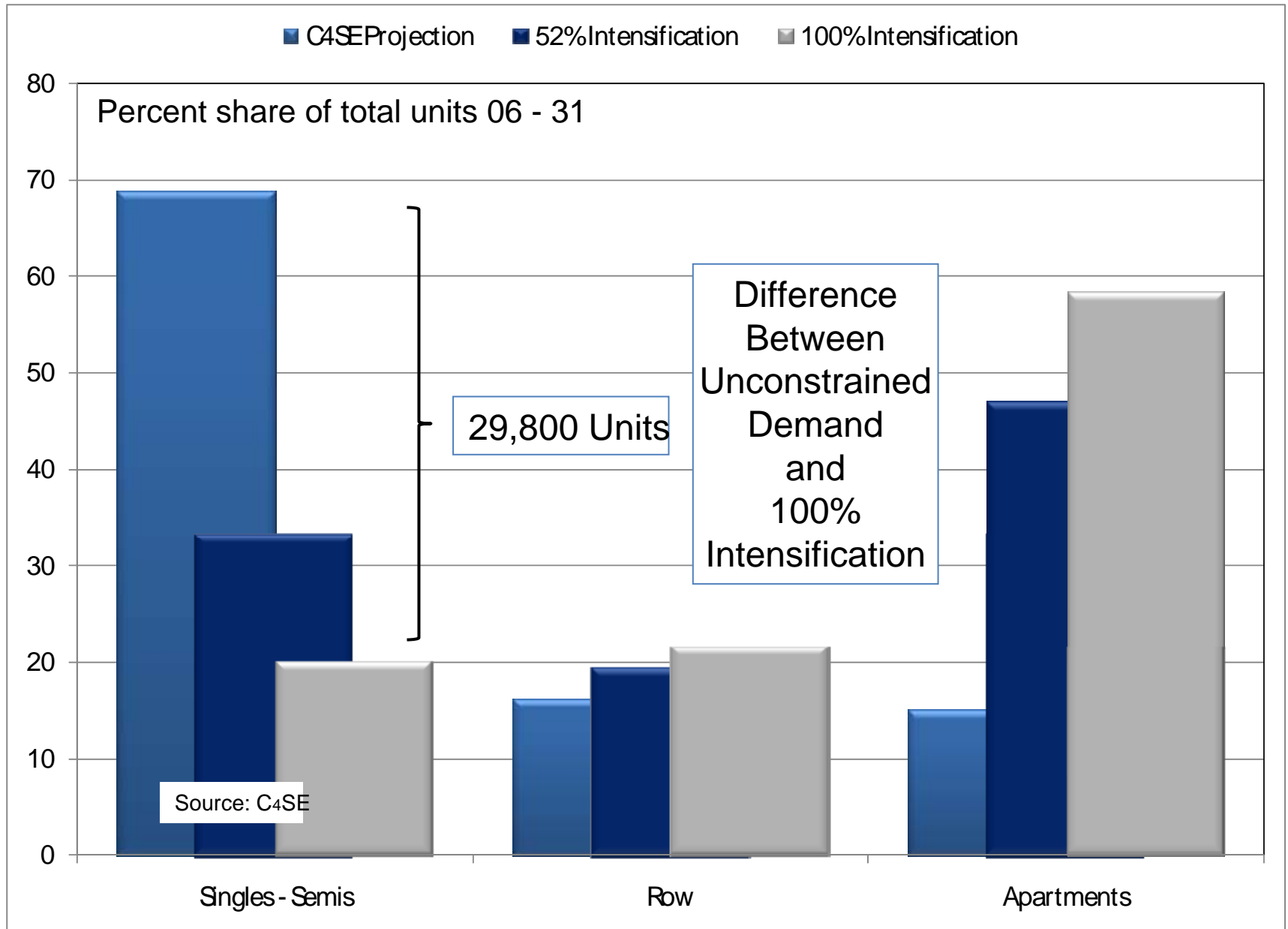
# Provincial Growth Plan attempts to alter the housing mix by requiring 40% intensification for York Region . . .



# Intensification beyond 52% is unrealistic. . .



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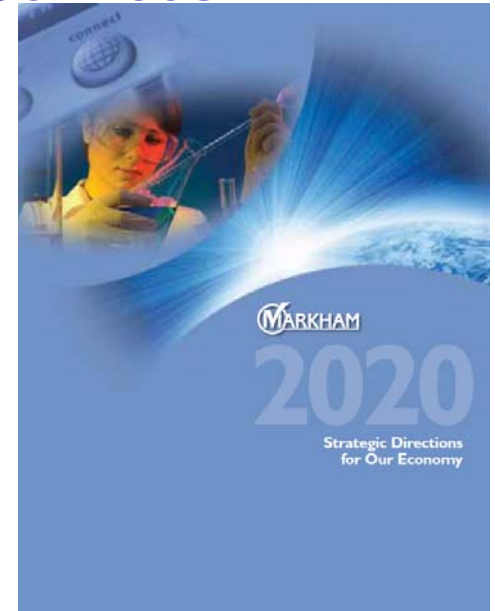
# Town of Markham

## *2020 Strategic Directions for Our Economy*

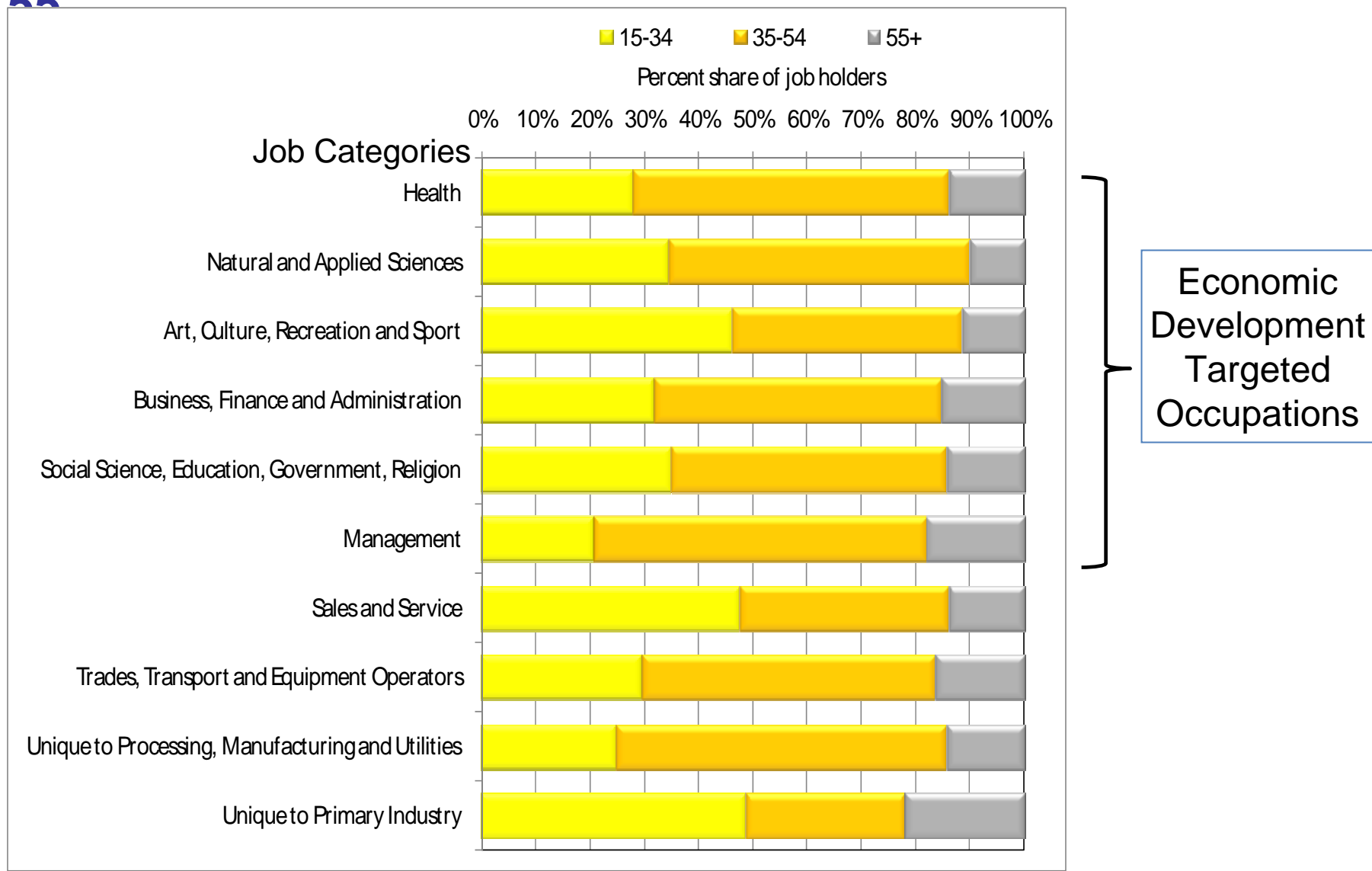
*To attract and retain employment in four key sectors*

- **The convergence of Information/Communications and Life Sciences**
- **Information, Entertainment and Cultural Industries**
- **Professional, Scientific and Technical Services**

Source: Town of Markham, Department of Economic Development

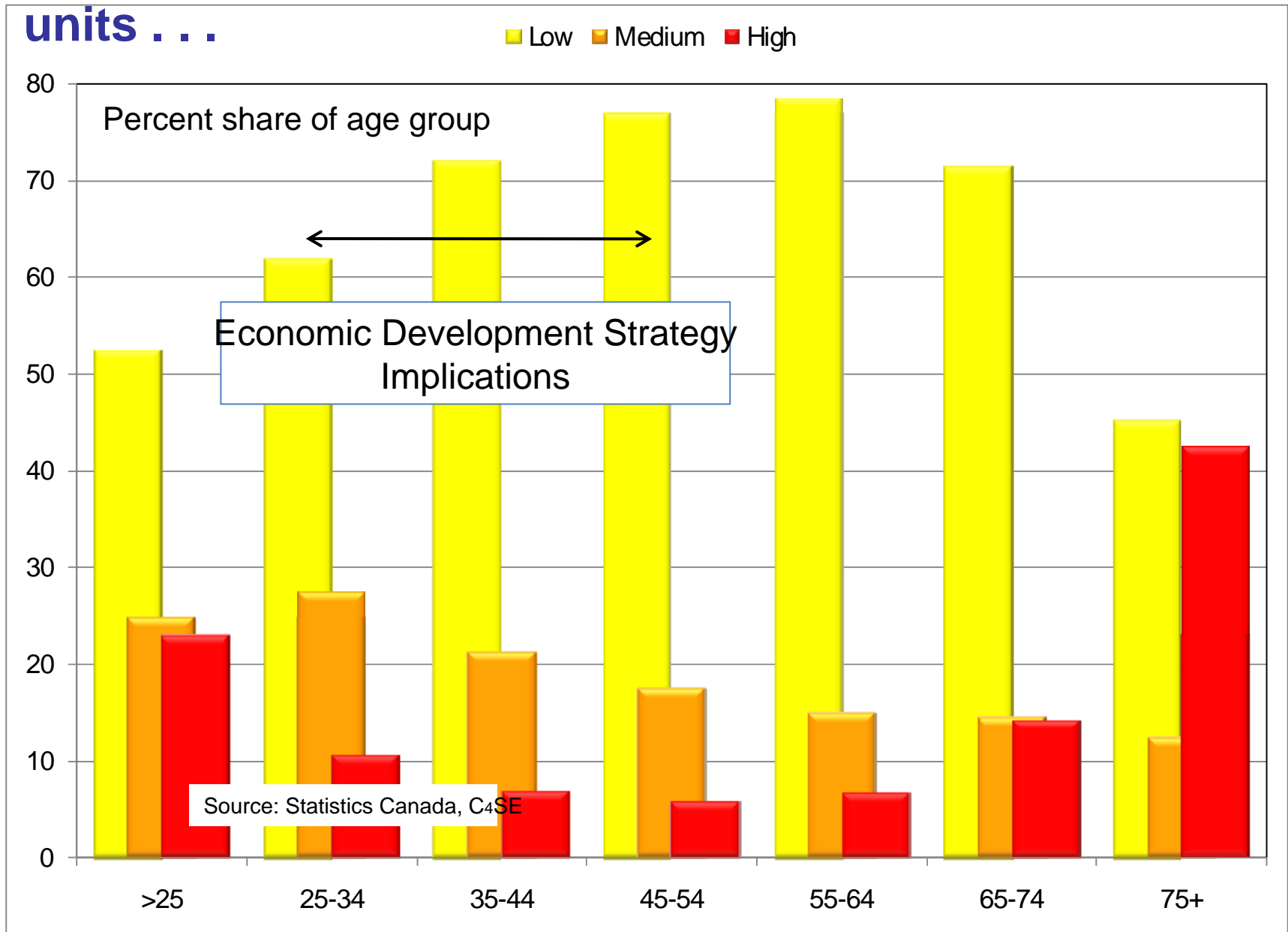


# Markham's Economic strategy targets people under the age of 55



Source: Statistics Canada, C4SE

# Markham residents at all age levels prefer low density units . . .



# **Intensification undermines Markham's Economic Development Strategy and threatens its Vision**

*Realization of the Economic Development Strategy will:*

- **Generate new jobs in occupations that are relatively well paying**
- **Generate new jobs that will be filled mostly by people under 55**
- **Attract people who will be family oriented, seeking low density units**

# Intensification undermines Markham's Economic Development Strategy and threatens its Vision

*Realization of the Economic Development Strategy will:*

- Generate new jobs in occupations that are relatively well paying
- Generate new jobs that will be filled mostly by people under 55

***Intensification beyond 52% will:***

- Attract people who will be family oriented, seeking low density units
- **Threaten the Town's ability to attract the people it needs to meet its economic development objectives**

# **Intensification undermines Markham's Economic Development Strategy and threatens its Vision**

- Markham has been very successful at providing a housing mix that supports its vision of attracting high-tech, high-paying jobs
- Markham economic success is envied by other GTA municipalities – significant change from this formula jeopardizes this success
- 52% intensification already challenges the Town's economic development objectives but provides opportunities for family housing in traditional building forms
- Market support for the mix of housing at the 52% level of intensification is questionable

**Intensification beyond 52% threatens the Town's**